



Institutional Research

UNIVERSITY OF COLORADO COLORADO SPRINGS

Financial Aid Distribution 2013-2014

University of Colorado Colorado Springs
Institutional Research
June 2015

Introduction

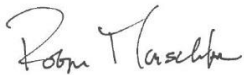
Welcome to our annual report on the distribution of financial aid among UCCS students. The report is intended to satisfy the need for greater transparency and to inform campus decision-makers as well as students and their families about types and amounts of aid.

Included in the analysis are financial aid distributions *throughout aid year 2014-2015 among students who were enrolled during the Fall 2014 semester*. Please note that students enrolled only during the Spring 2015 semester may have received financial aid but are not included in this report.

The information is presented in a variety of tables and charts with minimal narrative to avoid editorializing or the infusion of subjective biases. The information in this report is drawn from a dataset used to report student-level financial aid to the Colorado Department of Higher Education but it does not reflect official financial aid data reported to the government. It is a cross-section of data that does not always match the exact financial transactions that occur throughout the aid year.

For more information about the intricacies of financial aid, contact the Financial Aid Office for direct support. To request further analyses or ask questions about *this* report, please contact the Institutional Research Office.

Thank you,



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Undergraduate Financial Aid

First, a brief primer on Budgets, Need, and Estimated Family Contribution; these are three vital calculations that determine a student's financial aid package. The primer is followed by brief summaries of aid sources and aid types. The Office of Institutional Research is responsible for the methods used in this report. *For the best explanation of financial aid, always refer to the Office of Financial Aid at www.uccs.edu/finaid.*

Estimating Costs and Need among Aid Applicants

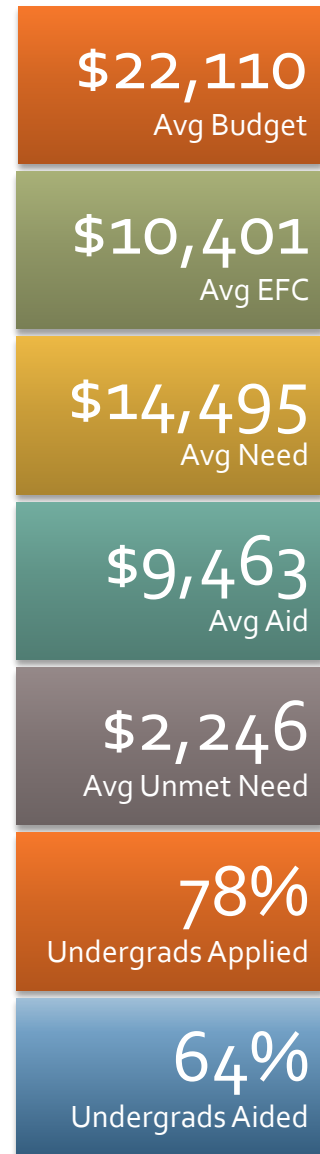
The **student budget** is determined by the Financial Aid Office based upon information provided in the application. Therefore, a budget is calculated for each student *who applies for aid*; it includes room and board, textbooks, transportation, and other living expenses in addition to tuition and fees for Fall and Spring terms. At UCCS, the budget assigned to each financial aid applicant is similar to the cost of attendance for one year.

The **expected family contribution** (EFC) is calculated in conjunction with the US Department of Education and uses information reported in the application. EFC incorporates several factors for dependency, family size, and individual and household income.

Both the cost of attendance and estimated family contribution are used to calculate need. **Need** is the student budget minus the expected family contribution.

In turn, all aid can be categorized as either need-based or non-need based. Need based aid has eligibility criteria in which students' financial circumstances are taken into account. Non-need based aid is distributed based on students' merit. Non-need based aid includes merit-based scholarships, PLUS loans, unsubsidized Stafford loans, and non-need Colorado work study. Most non-need aid can be used to meet a student's need if need-based aid has not covered their costs. Remaining costs are considered **unmet need**.

Among 9338 undergraduate students in Fall 2013, **78% applied for aid** and **64% received financial aid**. Among undergrad students who applied for aid, the average budgeted amount was \$22,110 and the average family contribution was \$10,401. The average need was \$14,495 and the average amount of aid was \$9,463 (this includes applicants not awarded aid; the average award among *recipients* was \$11,469). The average total aid met 43% of the average budgeted amount while the average expected family contribution met 47% of the average budgeted amount.



Sources of Aid

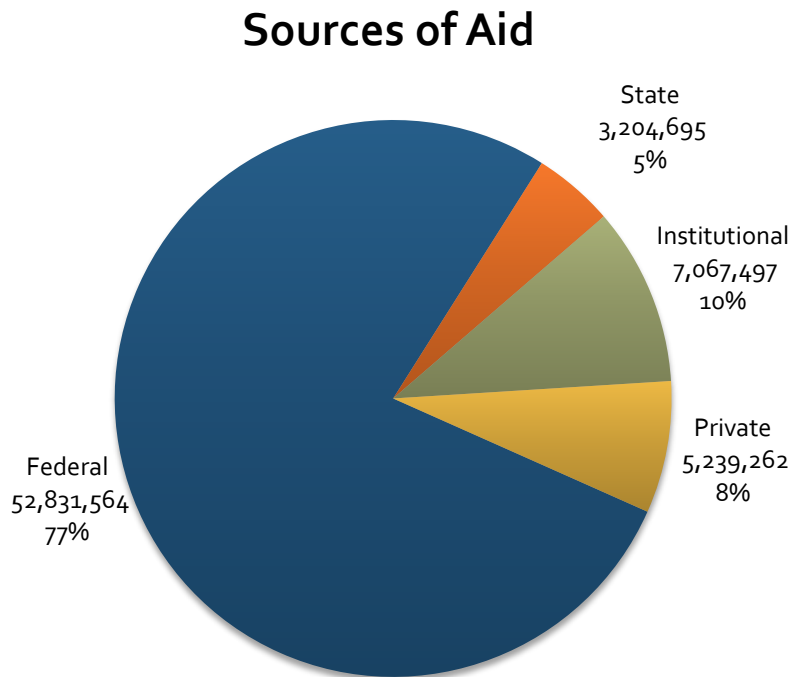
Federal Aid comes in the form of loans, grants, and work study. At UCCS, this includes Federal Stafford Loans, Federal Perkins Loans, Federal PLUS Loans, Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (SEOG), and Federal Work Study.

While Stafford Loans are available for most students, Perkins Loans are limited to students with high need, and PLUS loans are available to only parents or graduate students. Pell Grants are limited to students with extraordinary need. Thus, not all students are eligible for all types of aid and in most cases there are citizenship, residency, full-time enrollment, GPA, and/or family income standards to meet prior to gaining eligibility.

State Aid is provided via the state government and includes the Colorado State Grant, GearUp Scholarships, and Colorado Work Study.

Institutional Aid includes institutional need-based, merit-based, and athletic aid.

The College Opportunity Fund (COF) for residents of Colorado is considered a part of tuition rather than financial aid. Likewise, many military benefit programs fund students' educational costs but are not always considered financial aid. Education tax credits and deductions also help students cover the cost of their education, but those data are not included as financial aid.



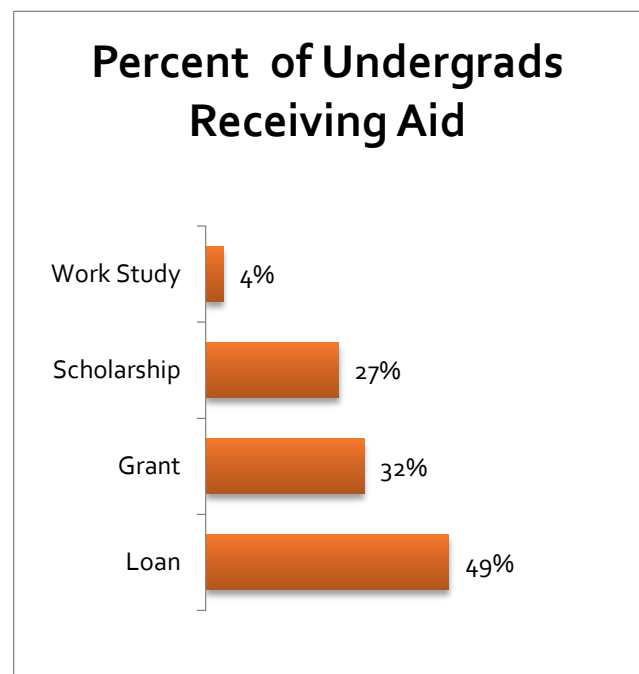
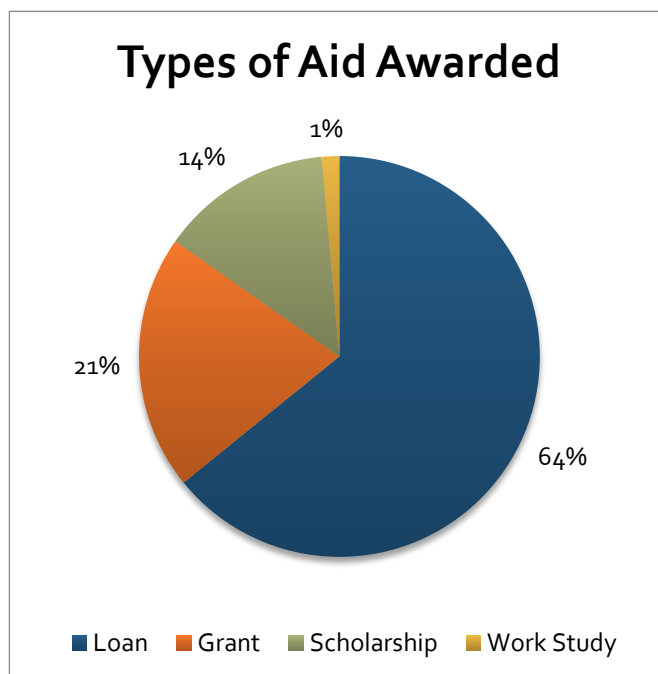
Types of Aid

Aid comes in the form of scholarships, grants, work study, and loans. Scholarships and grants do not require repayment and are the most desirable type of aid from the student perspective. Perkins and Subsidized Stafford Loans are more desirable than other loans because the government subsidizes the interest while the student is enrolled. The government does not cover the interest for Unsubsidized Stafford Loans but they do regulate the interest rate, which is usually better than private loan interest rates. Federal Need-Based Work Study is also subsidized by the government, but the funds are provided to institutions to cover wages earned by students. For example, a department that hires a student eligible for federal work study might see 75% of the wages provided by the government rather than covering 100% of the wages directly from the departmental budget.

The vast majority of aid was in the form of loans (64%), followed by grants (21%), scholarships (14%), and work study (1%).

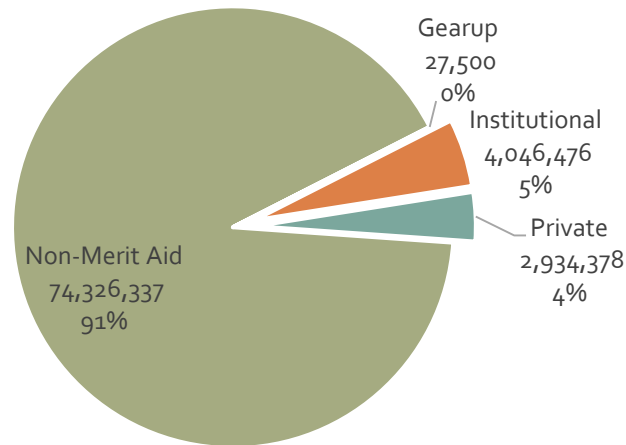
Approximately 49% of enrolled students received a loan in comparison to 32% who received a grant and 27% who received a scholarship. Four percent of students earned a work study award.

	Total	Percent of Total Aid	Average Award among Recipients	Recipients
TOTAL AID	68,343,017	100.0%	\$11,351	6,021
LOAN	43,852,624	64.2%	\$9,638	4,550
GRANT	14,064,824	20.6%	\$4,731	2,973
SCHOLARSHIP	9,452,081	13.8%	\$3,804	2,485
WORK STUDY	973,488	1.4%	\$2,986	326



Merit or Need-Based Aid

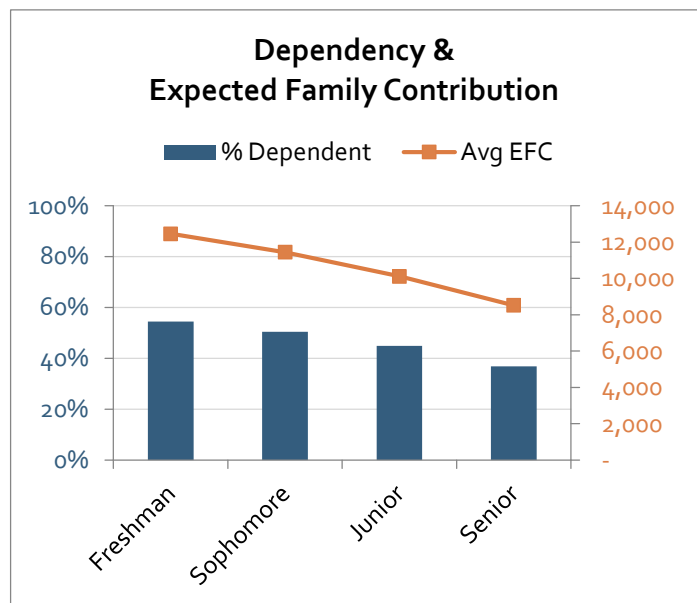
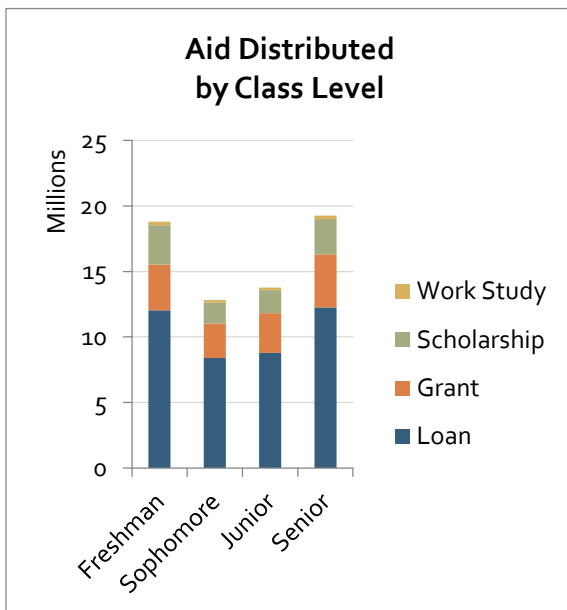
The Financial Aid Office can distribute only those funds that are available to them. In aid year 2014, there was no funding for the Colorado Undergraduate Merit program and thus no distributions, limiting merit-based aid to the state's Gear Up scholarship, institutional scholarships, and private scholarships. Some loans and other types of self-help aid are considered non-need based (like the Parent Plus loan) but those are not, by default, merit-based.



Student Characteristics

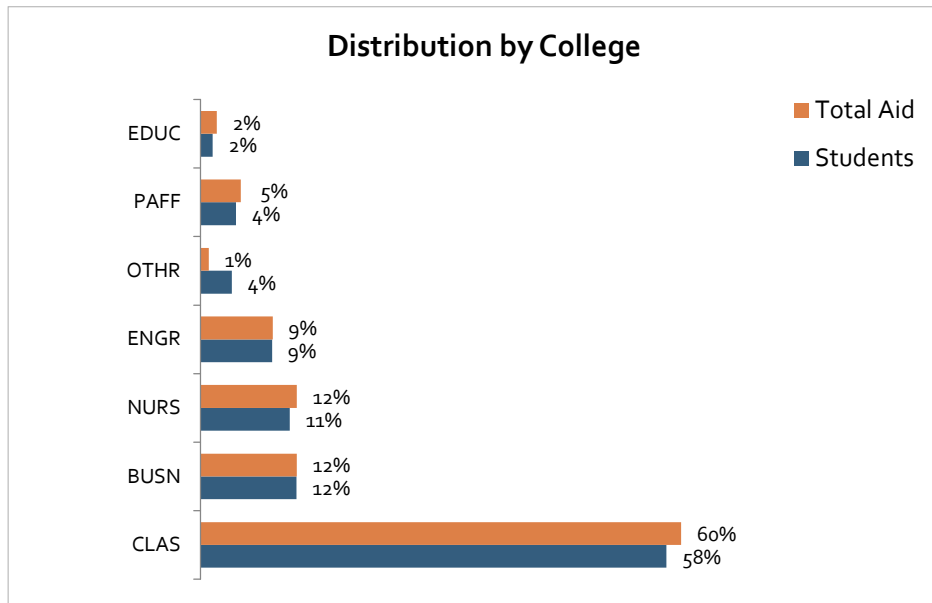
Class Level and Dependency

More aid, primarily in loans, was distributed to freshmen and seniors than sophomores and juniors. We also see that the percentage of students deemed dependent on their parents decreases over the class level as does the average Expected Family Contribution (EFC).

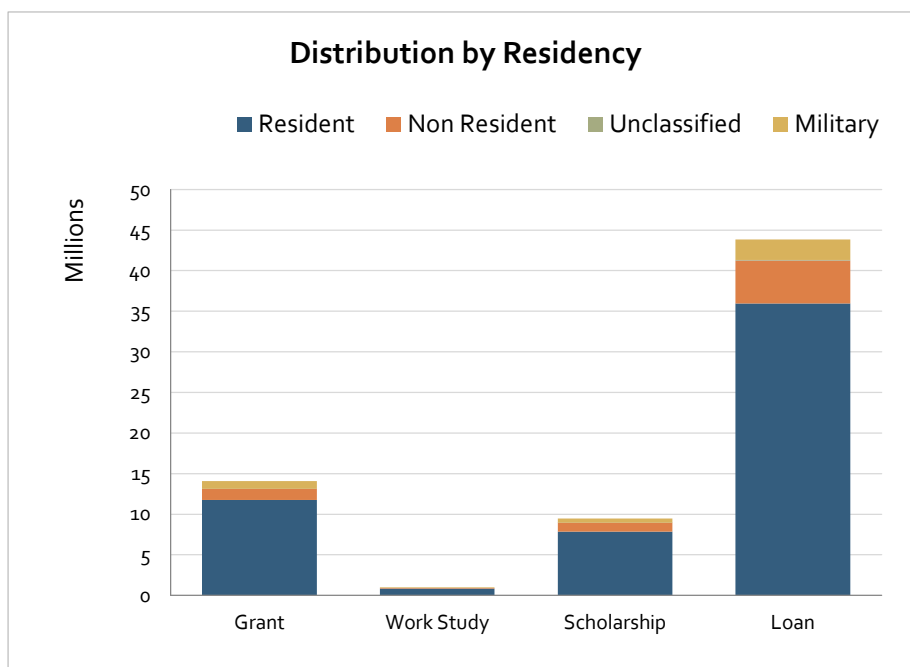


College and Residency

The resemblance of students and aid distributed by college is remarkable, indicating that aid is not disproportionately concentrated in a particular college although tuition rates differ by college. The OTHR college represents concurrent and non-degree undergraduate students, many who are often ineligible for aid.

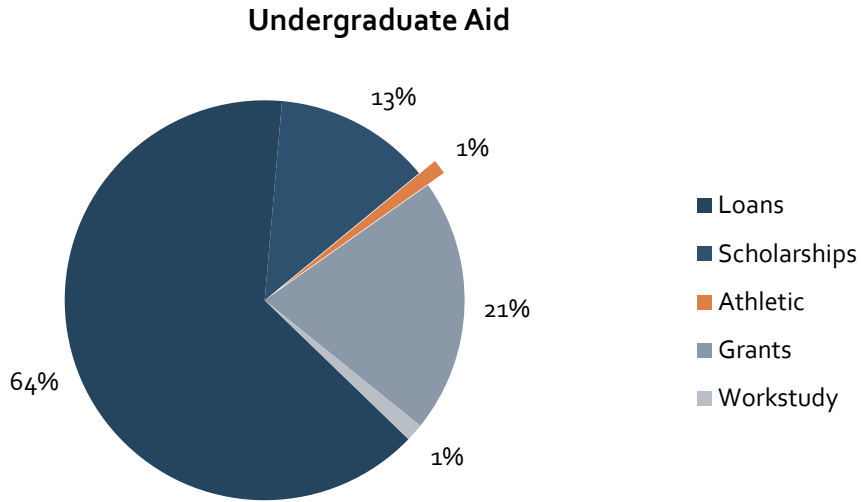


The distribution by residency indicates that the bulk of work study (91%) and grant aid (90%) as well as scholarship aid (88%) and loan aid (88%) was distributed to residents. During the fall semester, 86% of the undergraduate students were classified as residents or paying an in-state resident tuition rate (which includes students with a military residency exception).



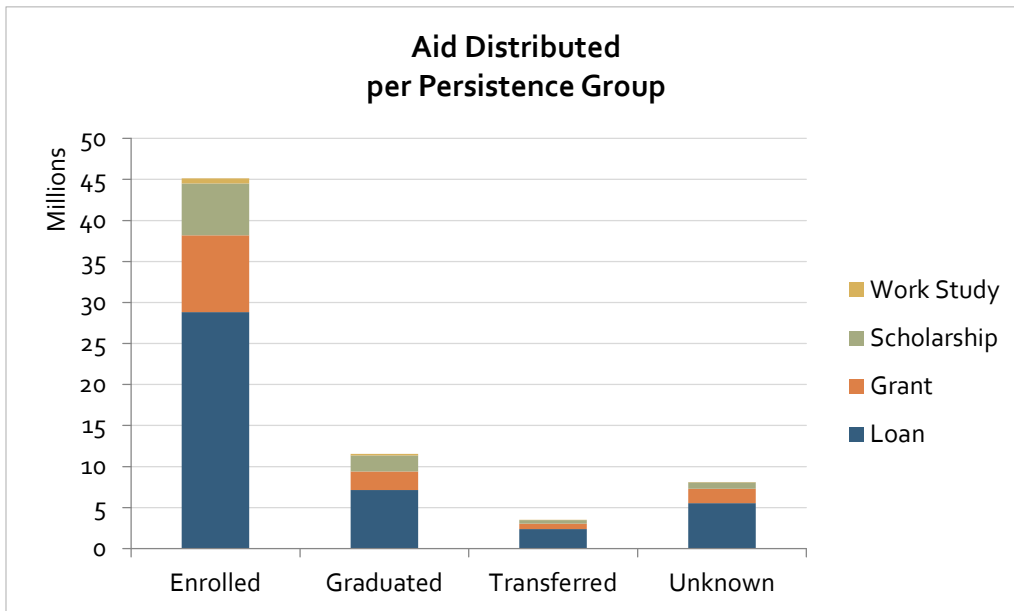
Undergraduate Athletic Scholarships

A total of 171 undergraduates received institutional athletic aid: \$804,320 dollars were disbursed for an average award of \$4,704. The athletic aid comprised 11.4% of institutional aid but only 1.2% of total undergraduate aid.

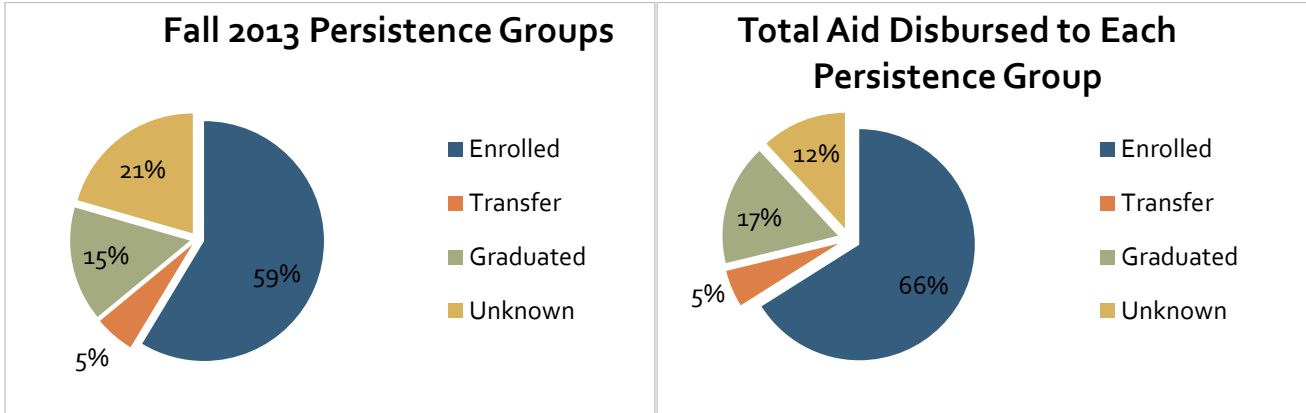


Student Persistence & Transfers Out

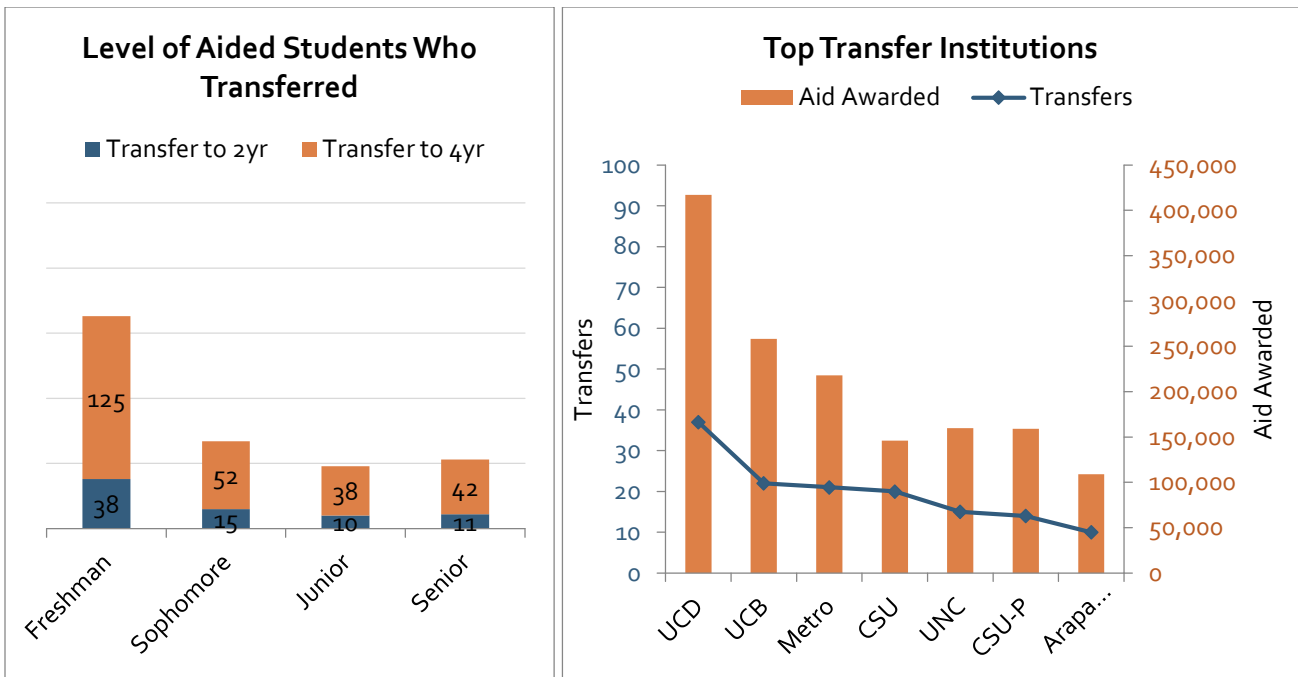
In this analysis, the intention is to show the distribution of aid to students according to the students' enrollment status one year later. The existing financial aid distribution is concentrated among students who return to UCCS. Approximately 13% of loan aid, 13% of grant aid, 8% of scholarship aid, and 7% of work study aid had been disbursed to students who appear to have dropped out of higher education.



The pie charts (below) show the enrollment status of undergraduate students one year later, in Fall 2014, and the proportion of aid distributed to those students. Note that a bigger proportion of aid (66%) went to students who persisted at UCCS (59%) with only 12% of the aid disbursed to students who dropped out of college (and 68% of that aid was in the form of loans).



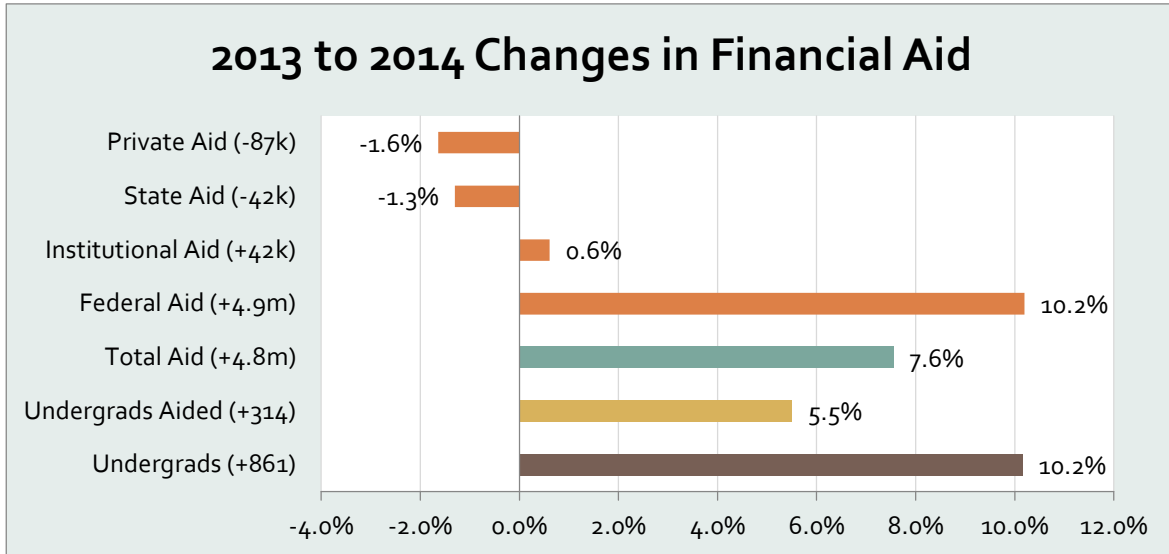
Aided students who transferred to another institution by Fall 2013 were mostly resident freshmen who transferred to institutions in Colorado. The 347 students who had received aid at UCCS and then transferred to another institution by Fall 2014 had received \$3,524,079 in aid at UCCS or approximately 5% of the aid awarded.



Trends

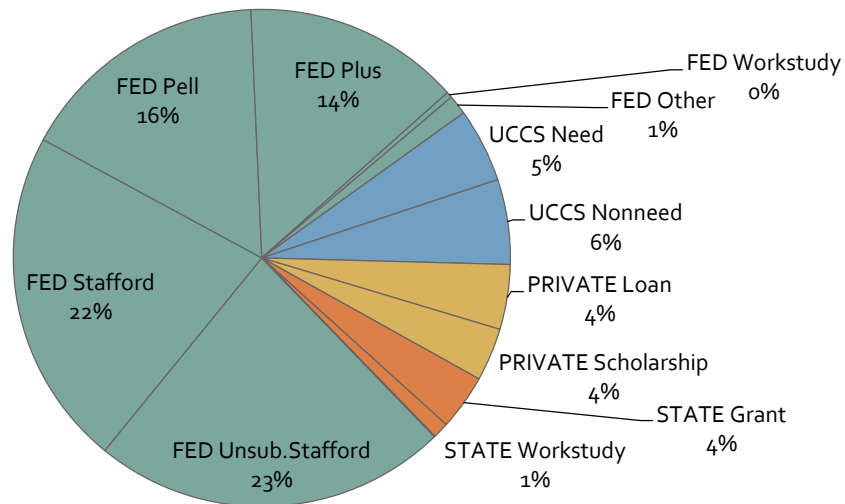
Federal Aid Dominates

While the number of undergraduates increased by 10% between 2013 and 2014, the number receiving aid increased by 6% along with an increase in aid dollars of 7.6%. Financial Aid from the state and private sources both decreased while institutional aid increased modestly and the amount of federal aid grew by over 10%.

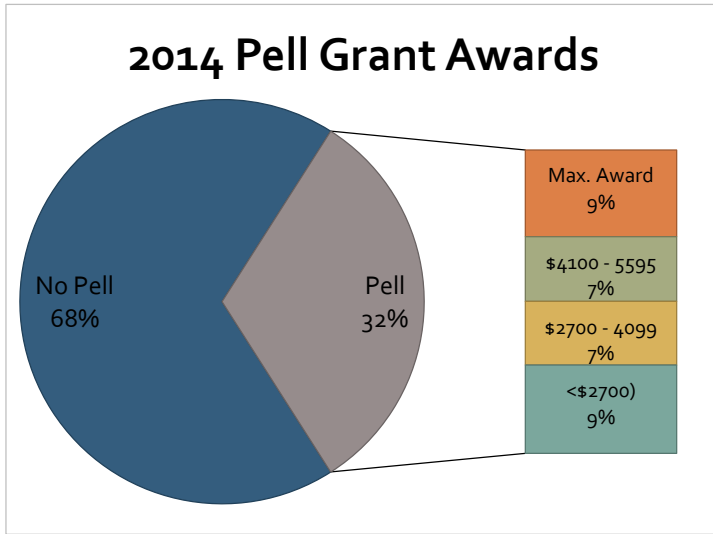


As seen through financial aid disbursements, the institution and students rely heavily on federal aid. While institutional aid increased in part to offset decreases in private and state aid, these forms of aid comprise a small slice of total disbursements.

2014 Undergraduate Financial Aid



Pell Grants Reach One-Third



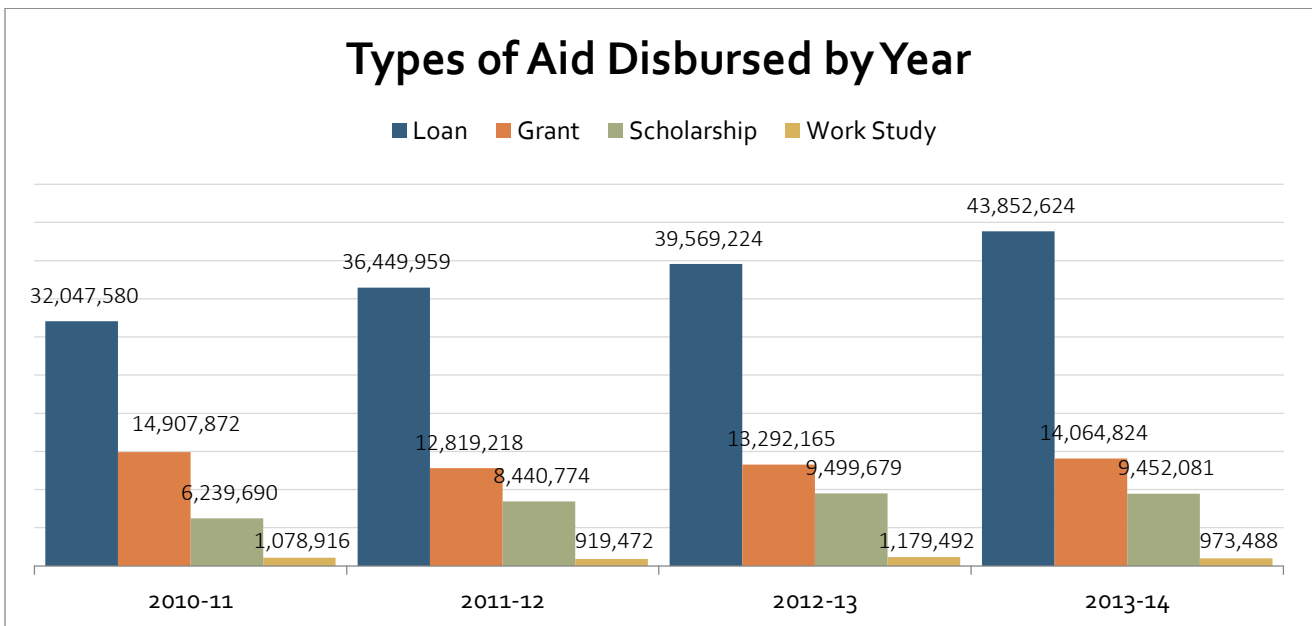
Pell Grants continue to be an important part of undergraduate financial aid packages. In 2014, approximately 32% of all undergraduates received a Pell Grant with a total disbursement of \$11,210,090.

The average award decreased slightly from \$3825 last year to \$3,772 this year. About 9% of undergraduates received the maximum Pell Grant amount.

The maximum Pell Grant changes every year. Please see the Office of Financial Aid for recent and upcoming eligibility requirements at www.uccs.edu/finaid/types/grants.html.

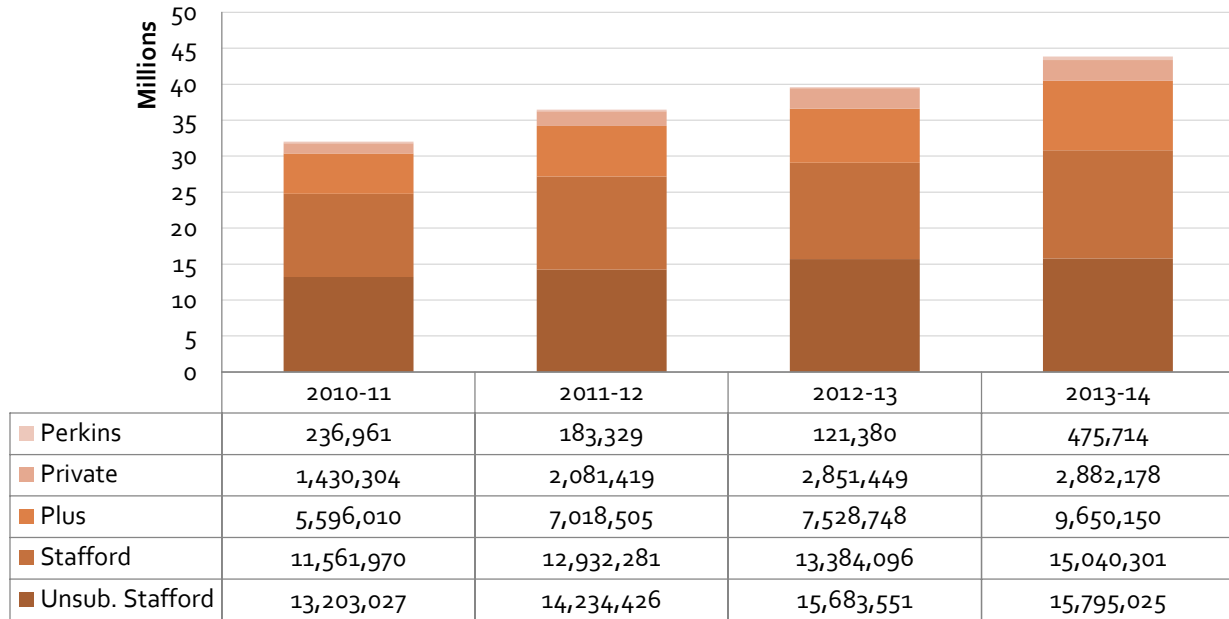
Loans Grow Steadily While Other Types Slide

Loan aid continues to increase while other types of aid have fluctuated or decreased. Between 2011 and 2014, loan aid increased by more than \$11.8 million or 37%. Scholarship aid has increased by \$3.2 million since 2011 but the amount decreased over the past year. Work study aid has fluctuated over the years, but has also decreased since 2011. Grant aid declined from 2011 to 2012 and although this year's amount increased, the total grant aid is still 6% less than the amount in 2011.



Among loans, recall that there are federal, private, and parent PLUS loans. The chart below shows the distribution amounts per type of loan over each of the past four years. All have increased, particularly PLUS loans and Stafford loans; the Perkins loan has resurfaced after a few years of higher-than-expected interest rates.

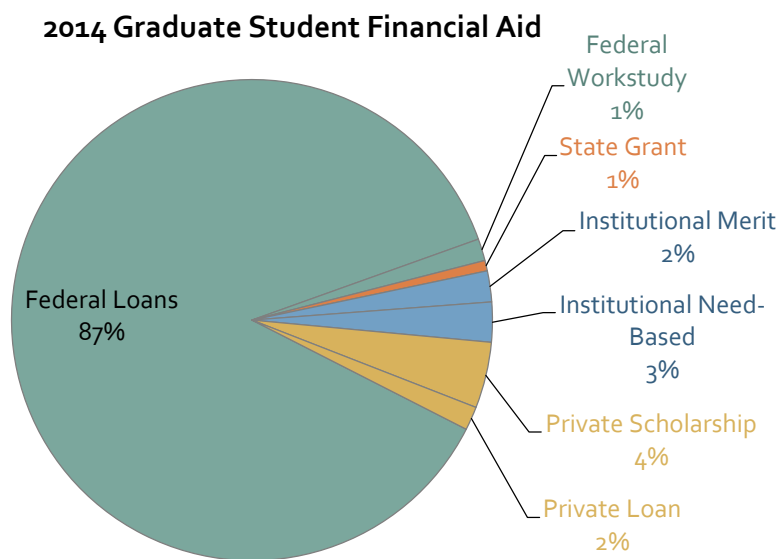
Loan Aid



Graduate Student Financial Aid

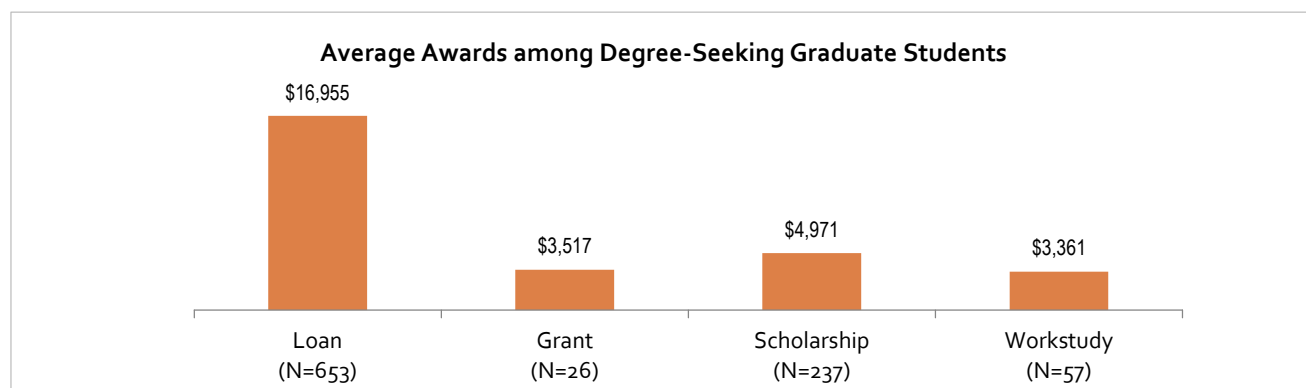
Sources and Types of Aid

Financial aid for graduate students is not as robust as that for undergraduate students. It excludes (a) several types of aid that are only available to undergraduate students, such as the Pell Grant, (b) earnings from university employment except work study, and (c) employee tuition waivers. The bulk of aid disbursed to graduate students is in the form of federal loans (87%) followed by private aid (6%) and institutional aid (5%). The state provides 1% of the aid disbursed to graduate students.



Awards among Degree-Seekers

Among the 1,606 *degree-seeking graduate* students, 47% did not apply for financial aid. Among those who did, the average total aid was \$14,590. The average loan amount was \$16,955 and ranged from \$182 to \$36,987 for aid year 2014. Only 26 received grant aid and 57 students received workstudy awards, worth an average of \$3,361. In comparison, 237 graduate students received a scholarship with an average amount of \$4,971.



Common Forms of Graduate Aid

The most common form of aid to graduate students is the Federal Stafford Unsubsidized Loan, which makes up 80% of all financial aid disbursed to graduate students. The next largest disbursement is the Federal PLUS Grad loan (6.6%) followed by institutional aid (4.8%) and private scholarships (4.4%).

Financial aid for graduate students includes disbursements to students in the non-degree graduate career. These are students who are not seeking a master's or doctorate degree but may be pursuing a graduate certificate or additional graduate-level coursework. As shown in the table (below), 368 non-degree graduate students are 19% of the graduate student population but only 37 are receiving financial aid.

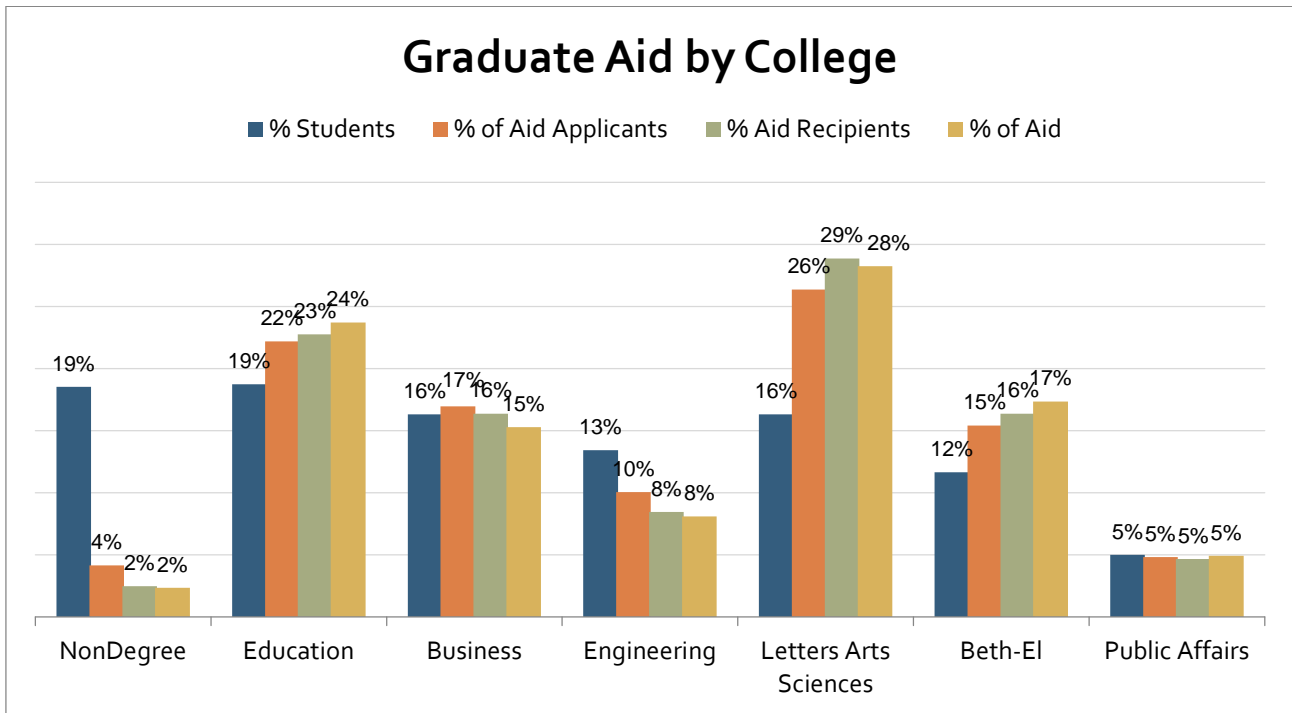
Type of Aid	Graduate	Non-Degree Graduate	Total Aid	Aid as % of Total Aid
Enrolled students	1,606	368	1,974	
Enrolled and receiving aid	732	37	769	
Federal Stafford Unsub. Loan	\$10,022,412	\$393,635	\$10,416,047	80.2%
Federal PLUS Grad Loan	\$849,933	\$8,838	\$858,771	6.6%
Private Scholarship	\$562,303	\$14,541	\$576,844	4.4%
UCCS Institutional Need-Based	\$348,442	\$0	\$348,442	2.7%
UCCS Institutional Merit	\$267,362	\$3,000	\$270,362	2.1%
Private Loan	\$183,580	\$21,850	\$205,430	1.6%
Federal Work Study	\$191,580	\$0	\$191,580	1.5%
Federal Stafford Loan	\$8,000	\$16,500	\$24,500	0.2%
Federal Perkins Loan	\$7,800	\$0	\$7,800	0.1%

Aid by College

Each college's share of students, aid applicants, aid recipients, and aid awarded is shown below. Note that aid varies according to a student's budget and calculated need, both of which vary by tuition rates. The tuition rates are not shown here, but available online at <http://www.uccs.edu/bursar/bursar--cashiering-office/tuition-and-fees.html>. The tuition differences are fairly minimal, but mentioned here because higher tuition rates can increase students' cost of attendance and the amount of aid they may receive. The NURS tuition rate is the highest, followed closely by ENGR and BUSN, then PAFF and EDUC, with CLAS having the lowest tuition rate.

Only Business (BUSN) and Public Affairs (PAFF) show consistent proportions across the percentage of students enrolled, the percentage of aid applicants, the percentage of aid recipients, and the percentage of total aid disbursed. Programs like

Engineering show a disproportionate amount of aid (8%) versus the number of graduate students (13%), but 31% of the Engineering students are international students who are ineligible for aid. The students in the College of Education and Letters, Arts, & Sciences make up 35% of the graduate students but they account for 52% of the total loan aid. Non-degree graduate students (NDEG) are usually ineligible for most types of financial aid.



Table

Financial Aid Disbursed (Dollars)

Career	Students	Total Aid	Loans	Grants	Scholarships	Work Study
UGRD	9,338	68,343,017	43,852,624	14,064,824	9,452,081	973,488
GRAD	1,606	12,532,860	11,071,725	91,447	1,178,108	191,580
NDGR	368	458,364	440,823	-	17,541	-
NOCR	9	450	-	-	450	-
Starting Level						
Unclassified	669	616,340	387,656	141,187	84,950	2,547
Freshman	2,495	19,354,224	12,463,625	3,493,870	3,127,864	268,864
Sophomore	1,816	13,587,096	9,058,496	2,644,013	1,684,306	200,281
Junior	1,906	14,877,575	9,754,264	3,040,727	1,852,376	230,208
Senior	1,850	14,952,665	9,733,952	2,992,058	2,026,718	199,937
Senior Fifth Year	825	5,709,497	3,698,153	1,081,416	822,858	107,070
Graduate	1,760	12,237,295	10,269,026	763,000	1,049,107	156,161
Tui Rsdncy Ld						
Extended Studies	414	125,958	89,268	24,140	12,550	-
Nonresident	950	5,771,602	4,057,433	821,052	848,763	44,354
Nonresident Online	4	31,858	25,435	1,998	1,000	3,425
Nonresident Pres. Scholar	21	172,477	134,942	11,785	25,555	195
Nonresident Pres. Scholar Athle	6	52,889	23,692	13,987	15,210	-
Nonresident WUE	395	3,233,520	2,208,836	529,672	449,919	45,093
Resident	8,763	66,823,555	45,393,269	11,732,672	8,693,184	1,004,430
Resident Active Duty Dependend	7	92,380	86,390	4,990	1,000	-
Resident Active Duty	454	3,108,949	2,130,050	571,513	351,071	56,315
Resident ASSET	15	93,202	64,750	15,220	13,232	-
Resident Canadian Military	2	1,000	-	-	1,000	-
Resident CO National Guard	3	27,215	14,000	12,862	353	-
Resident Exchange Agreement	3	15,805	15,305	-	500	-
Resident Veteran	224	1,390,370	849,589	330,207	204,217	6,357
Resident Veteran Dependents	5	58,437	57,937	-	500	-
Resident Olympic Athlete	26	116,449	61,030	40,514	14,905	-
Resident Online	24	166,192	120,246	33,236	7,810	4,900
Resident West Region Grad	4	52,833	33,000	12,423	7,410	-
Under Review	1	-	-	-	-	-
Academic Load (9hrs for Grad or 12 hrs for Undergrad)						
Full	7,450	59,378,841	39,320,773	10,924,243	8,258,310	875,515
Part	3,871	21,955,850	16,044,399	3,232,028	2,389,869	289,554
EFC Range						
0	2,794	28,597,157	14,895,949	8,744,933	4,258,846	697,429
1 - 1000	562	6,400,730	2,933,021	2,327,592	963,744	176,374
1001 - 2500	582	6,641,539	3,607,461	1,691,079	1,235,290	107,709
2501 - 5000	797	8,244,142	5,820,349	1,272,288	1,085,761	65,743
5001 - 7500	605	5,663,161	4,960,564	90,932	577,198	34,467
7501 - 10,000	422	4,090,466	3,729,258	2,000	339,101	20,107
10,001 - 12,500	346	3,237,551	2,928,698	2,000	294,054	12,799
12,501 - 15,000	287	2,840,027	2,625,785	9,447	202,795	2,000
15,001 - 20,000	473	4,248,788	3,829,638	16,000	390,338	12,812
20,001 - 30,000	562	5,319,730	4,789,832	-	503,520	26,377
30,001 - 40,000	297	2,599,512	2,312,022	-	282,507	4,983
40,000 +	485	3,451,888	2,932,595	-	515,025	4,268
Unknown	3,109	-	-	-	-	-

Campus Housing	Students	Total Aid	Loans	Grants	Scholarships	Work Study
No	10,327	70,168,748	48,220,197	12,660,574	8,303,339	984,638
Yes	994	11,165,943	7,144,975	1,495,697	2,344,840	180,431
Fall Term GPA						
0.00 - 0.99	899	4,773,727	3,415,078	852,848	451,359	54,442
1.00 - 1.99	804	5,733,187	3,905,603	1,100,239	668,087	59,257
2.00 - 2.49	899	6,725,481	4,434,320	1,228,736	957,959	104,466
2.50 - 2.99	1,441	10,806,388	7,046,255	2,136,436	1,507,994	115,703
3.00 - 3.49	2,560	19,762,353	12,956,690	3,720,308	2,801,166	284,189
3.50 - 3.99	2,910	23,364,481	15,957,136	3,832,852	3,169,702	404,792
4.00	1,808	10,169,075	7,650,090	1,284,853	1,091,913	142,219
Gender						
Female	6,015	45,172,622	31,198,009	7,620,042	5,693,898	660,674
Male	5,303	36,162,069	24,167,163	6,536,230	4,954,282	504,395
Unknown	3	-	-	-	-	-
IPEDS Ethnicity						
AMERIND	60	617,113	378,686	112,687	113,258	12,482
ASIAN	374	2,499,646	1,710,690	429,066	343,878	16,012
BLACK	414	3,386,650	2,316,130	631,586	370,632	68,302
HISPA	1,480	11,933,885	7,481,202	2,477,224	1,744,210	231,248
NONRESALIEN	238	791,532	423,500	171,824	190,287	5,921
PACIF	30	122,760	84,244	19,003	19,513	-
TWOPLUS	575	4,284,593	2,570,735	924,759	712,551	76,548
UNKNOWN	442	2,493,082	1,611,470	514,128	317,180	50,304
WHITE	7,708	55,205,430	38,788,515	8,875,994	6,836,670	704,251
Admit Type						
Continuing	7,603	54,555,428	37,140,875	9,604,488	7,052,891	757,174
Doctoral	52	400,154	303,595	76,372	13,677	6,510
Masters	394	3,249,442	2,732,070	196,880	274,686	45,806
First Year	1,581	13,371,309	8,514,814	2,374,427	2,282,741	199,327
Non-Degree	470	608,805	425,086	101,825	73,990	7,904
Readmit	97	739,910	488,825	159,067	80,254	11,764
Transfer	1,124	8,409,643	5,759,907	1,643,212	869,940	136,584
Primary Program						
BUSNG	328	1,790,024	1,573,189	106,053	95,135	15,648
BUSNU	1,113	8,189,532	5,302,699	1,651,306	1,139,567	95,960
CLASG	247	2,102,549	1,773,166	142,148	161,551	25,685
CLASU	5,509	42,808,118	27,996,499	8,256,869	5,931,238	623,512
CONCG	6	-	-	-	-	-
CONCU	4	36,215	16,000	13,415	3,605	3,195
EDUCG	476	4,232,799	3,609,495	273,043	294,635	55,627
EDUCU	36	186,195	128,756	35,507	21,932	-
ENGRG	296	1,141,857	829,460	69,625	223,904	18,868
ENGRU	805	5,937,054	3,795,135	1,198,659	854,773	88,487
NFAEG	52	328,980	275,003	15,097	33,523	5,357
NFAIG	341	195,289	132,432	30,157	32,700	-
NFAIU	328	421,051	255,224	111,030	52,250	2,547
NURSG	230	1,879,478	1,566,077	86,747	196,566	30,087
NURSU	1,039	8,366,817	5,639,607	1,458,274	1,126,535	142,401
PAFFG	125	761,607	642,636	70,287	43,794	4,890
PAFFU	386	2,957,125	1,829,794	638,054	436,472	52,805
Total	11,321	81,334,691	55,365,172	14,156,271	10,648,179	1,165,069