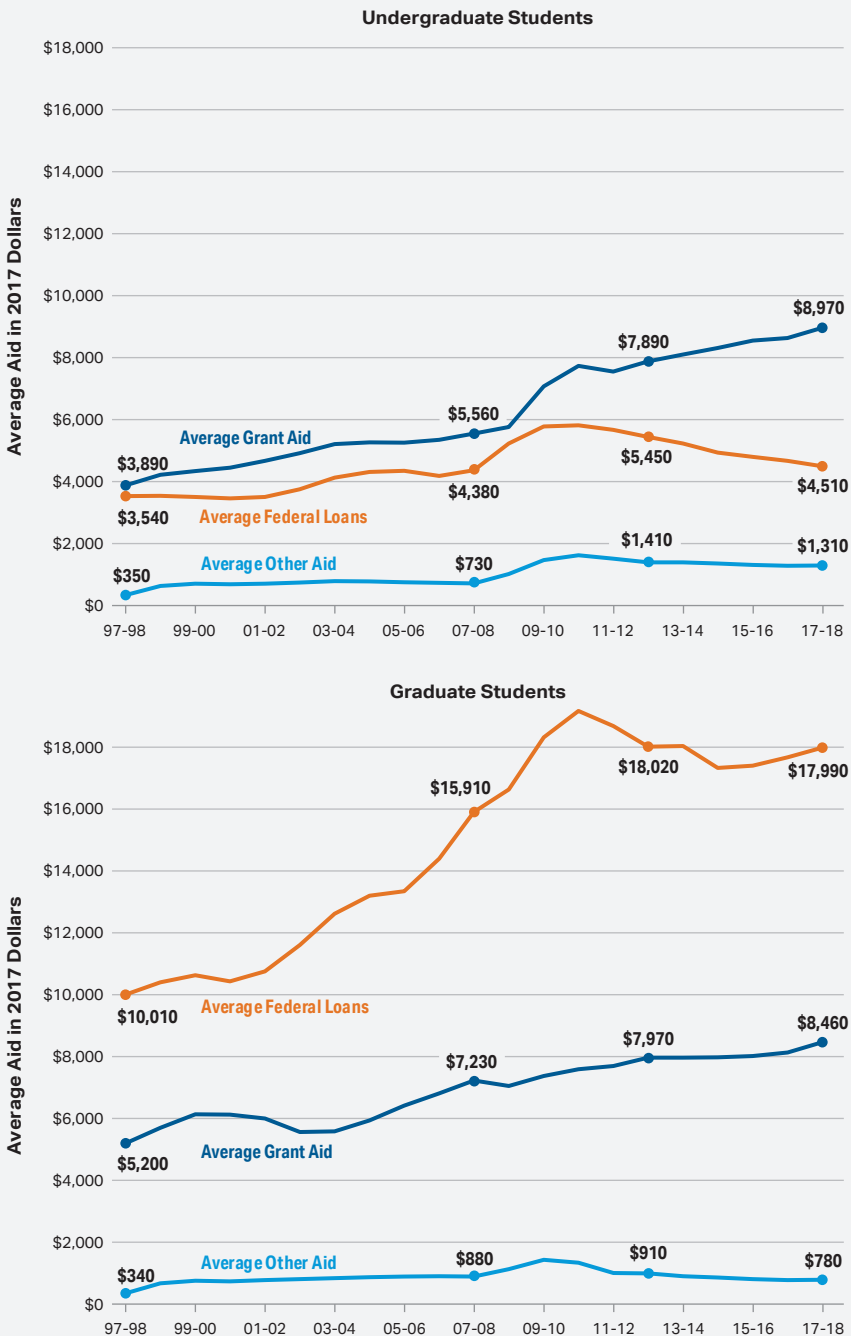


Aid per Student

Federal loans per full-time equivalent (FTE) undergraduate student declined in 2017-18 for the seventh consecutive year. Loans per student declined from \$5,830 (in 2017 dollars) in 2010-11 to \$4,510 in 2017-18.

FIGURE 1 Average Aid per Full-Time Equivalent (FTE) Student in 2017 Dollars, 1997-98 to 2017-18



- Federal loans per FTE graduate student declined from a peak of \$19,180 in 2010-11 to \$17,340 in 2014-15 before rising to \$17,990 in 2017-18.
- Grant aid per FTE undergraduate rose by 42% between 2007-08 and 2012-13, from \$5,560 (in 2017 dollars) to \$7,890, and by another 14% to \$8,970 by 2017-18.
- Grant aid per FTE graduate student rose by 10%, from \$7,230 (in 2017 dollars) in 2007-08 to \$7,970 in 2012-13, and by another 6% to \$8,460 in 2017-18.
- In 2017-18, undergraduates received an average of \$14,790 in financial aid per FTE student, an increase from \$7,780 (in 2017 dollars) in 1997-98 and from \$10,670 in 2007-08.
- In 2017-18, graduate students received an average of \$27,230 in financial aid per FTE student, an increase from \$15,550 (in 2017 dollars) in 1997-98 and from \$24,020 in 2007-08.

ALSO IMPORTANT:

- In 2017-18, 95% of the "Other Aid" for undergraduate students and 94% of the "Other Aid" for graduate students were from education tax credits and deductions. The remainder was from FWS.

NOTES: Loans reported here include only federal loans to students and parents. Grants from all sources are included. "Other Aid" includes federal education tax credits and deductions and Federal Work-Study (FWS). Undergraduate and graduate shares of some forms of aid were estimated using NPSAS data and were updated. Dollar values are rounded to the nearest \$10.

SOURCE: *Trends in Student Aid* website (trends.collegeboard.org), Table 3.

