

Total Student Aid

In 2017-18, undergraduate and graduate students received a total of \$241.3 billion in student aid in the form of grants from all sources, Federal Work-Study (FWS), federal loans, and federal tax credits and deductions.

TABLE 1 Student Aid and Nonfederal Loans in 2017 Dollars (in Millions), Undergraduate and Graduate Students Combined, 2007-08 to 2017-18

	Academic Year										Preliminary 17-18	10-Year % Change	
	07-08	08-09	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17			
Federal Aid													
Grants													
Pell Grants	\$17,247	\$20,355	\$34,092	\$40,059	\$36,379	\$34,255	\$32,985	\$31,467	\$29,293	\$27,356	\$28,232	\$28,232	64%
FSEOG	\$906	\$843	\$836	\$850	\$797	\$783	\$768	\$753	\$752	\$746	\$733	\$733	-19%
LEAP	\$76	\$71	\$72	\$69	—	—	—	—	—	—	—	—	—
Academic Competitiveness Grants	\$363	\$378	\$544	\$621	—	—	—	—	—	—	—	—	—
SMART Grants	\$241	\$222	\$408	\$486	—	—	—	—	—	—	—	—	—
Veterans	\$3,334	\$3,827	\$8,799	\$11,037	\$10,894	\$12,466	\$12,581	\$12,694	\$12,952	\$12,252	\$12,723	\$12,723	282%
Total Federal Grants	\$22,167	\$25,696	\$44,751	\$53,122	\$48,070	\$47,504	\$46,333	\$44,914	\$42,996	\$40,354	\$41,688	\$41,688	88%
Loans													
Perkins Loans	\$1,626	\$1,070	\$930	\$962	\$1,028	\$1,079	\$1,228	\$1,192	\$1,072	\$902	\$803	\$803	-51%
Subsidized Stafford	\$34,195	\$36,756	\$43,274	\$45,599	\$43,962	\$29,704	\$27,709	\$25,338	\$23,545	\$22,026	\$21,005	\$21,005	-39%
Unsubsidized Stafford	\$32,187	\$44,986	\$52,933	\$52,976	\$50,878	\$60,361	\$57,975	\$54,175	\$52,027	\$50,778	\$48,959	\$48,959	52%
Parent PLUS	\$9,043	\$8,556	\$10,120	\$11,892	\$12,001	\$10,493	\$10,776	\$11,010	\$12,269	\$12,784	\$12,817	\$12,817	42%
Grad PLUS	\$3,618	\$4,815	\$6,461	\$7,814	\$8,104	\$8,124	\$8,496	\$8,580	\$9,070	\$9,811	\$10,319	\$10,319	185%
Total Federal Loans	\$80,669	\$96,182	\$113,717	\$119,243	\$115,974	\$109,762	\$106,185	\$100,296	\$97,983	\$96,300	\$93,903	\$93,903	16%
Federal Work-Study	\$1,144	\$1,084	\$1,105	\$1,094	\$1,054	\$1,031	\$1,028	\$1,008	\$1,007	\$976	\$960	\$960	-16%
Education Tax Benefits	\$9,060	\$13,770	\$21,370	\$24,120	\$21,850	\$19,680	\$19,350	\$18,510	\$17,610	\$17,000	\$16,990	\$16,990	88%
Total Federal Aid	\$113,040	\$136,732	\$180,944	\$197,579	\$186,947	\$177,978	\$172,896	\$164,728	\$159,596	\$154,630	\$153,540	\$153,540	36%
State Grants	\$9,458	\$9,530	\$10,088	\$10,378	\$10,182	\$10,248	\$10,414	\$10,796	\$11,014	\$11,178	\$11,178	\$11,178	18%
Institutional Grants	\$33,543	\$35,257	\$39,842	\$43,032	\$45,140	\$48,362	\$50,632	\$53,199	\$56,064	\$58,269	\$60,033	\$60,033	79%
Private and Employer Grants	\$13,540	\$13,830	\$14,140	\$14,920	\$15,270	\$15,410	\$15,470	\$15,520	\$15,870	\$16,130	\$16,540	\$16,540	22%
Total Federal, State, Institutional, and Other Aid	\$169,581	\$195,349	\$245,014	\$265,909	\$257,539	\$251,998	\$249,412	\$244,243	\$242,544	\$240,207	\$241,291	\$241,291	42%
Nonfederal Loans	\$26,300	\$12,900	\$9,200	\$8,500	\$8,800	\$9,800	\$10,000	\$10,500	\$10,600	\$11,200	\$11,600	\$11,600	-56%
Total Student Aid and Nonfederal Loans	\$195,881	\$208,249	\$254,214	\$274,409	\$266,339	\$261,798	\$259,412	\$254,743	\$253,144	\$251,407	\$252,891	\$252,891	29%

NOTES: Table 1 excludes a variety of small federal grant and loan programs as well as some small programs for veterans and members of the military. Federal Supplemental Educational Opportunity Grant (FSEOG) and Federal Work-Study (FWS) funds reflect federal allocations and do not include the required matching funds from institutions. 2017-18 FSEOG, FWS, tax benefits, state grants, institutional grants, private and employer grants, and nonfederal loans are estimated from earlier data. Components may not sum to totals because of rounding.

SOURCES: See page 34 for a list of sources for data included in Table 1.

- The federal government's share of total student aid increased from 67% in 2007-08 to 74% in 2010-11, but fell to 64% in 2017-18.
- Loans made up 71% of federal student aid in 2007-08, but fell to 61% of the total in 2017-18.
- Nonfederal loans fell from 25% of all education loans in 2007-08 to 7% in 2009-10. In 2017-18, 11% of total loans were nonfederal loans.
- The share of federal student aid in the form of grants increased from 20% in 2007-08 to 27% in 2017-18.
- Total federal grant aid rose by 88% in inflation-adjusted dollars between 2007-08 and 2017-18. During this 10-year period, veterans benefits nearly quadrupled and Pell Grants increased by 64% in inflation-adjusted dollars. Over the decade, Pell Grants fell from 78% to 68% as a share of federal grant aid and veterans benefits increased from 15% to 31% of the total.

ALSO IMPORTANT:

- In 2017-18, undergraduate students received 76% (\$184.1 billion) of total student aid, including 95% of federal grants and 60% of federal loans. They received 86% of total grant aid from all sources and 63% of all loans, including nonfederal loans. The remainder of the aid funded graduate students. (Table 1 online)