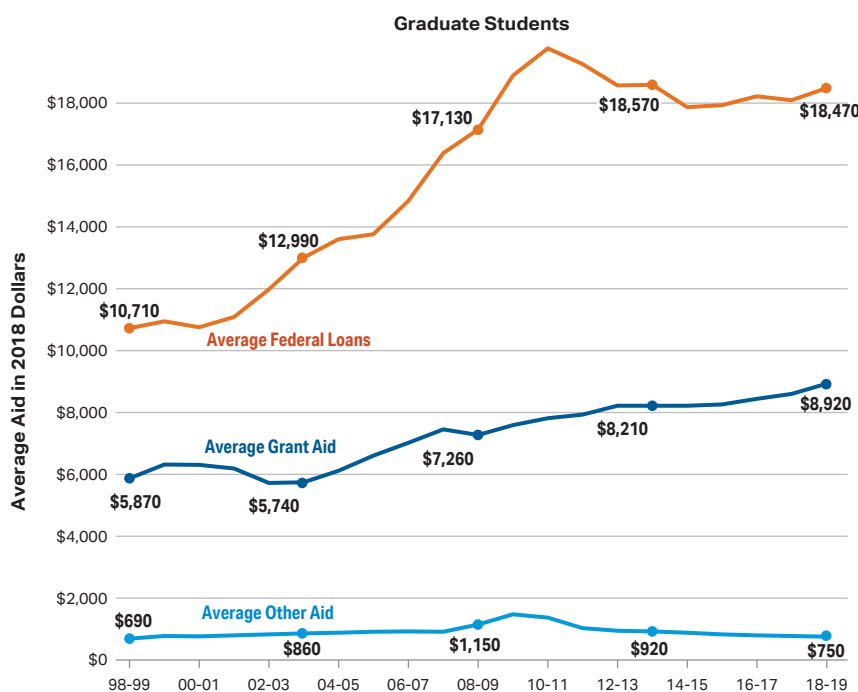
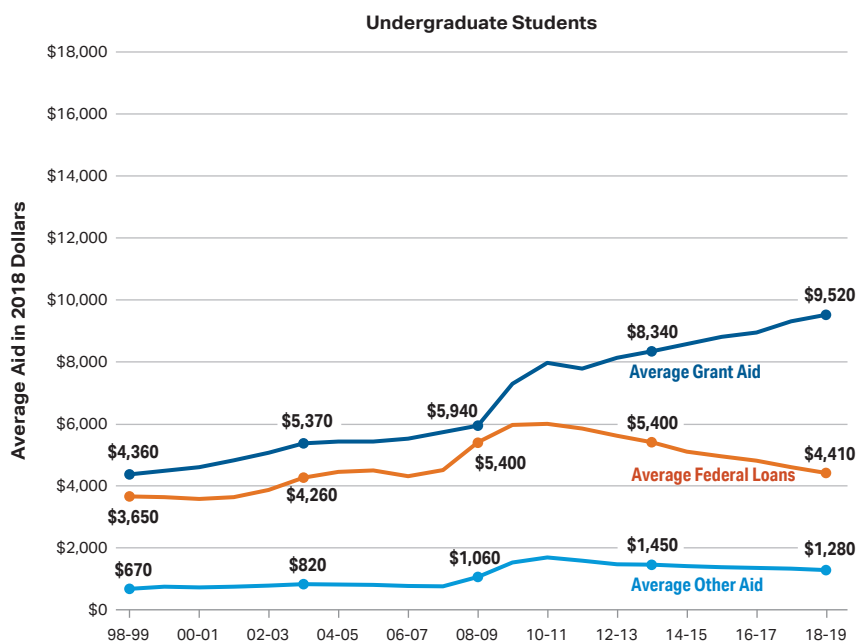


Aid per Student

Federal loans per full-time equivalent (FTE) undergraduate student declined in 2018-19 for the eighth consecutive year. Loans per student declined from \$6,000 (in 2018 dollars) in 2010-11 to \$4,410 in 2018-19.

FIGURE 1 Average Aid per Full-Time Equivalent (FTE) Student in 2018 Dollars, 1998-99 to 2018-19



- Federal loans per FTE graduate student declined from a peak of \$19,750 in 2010-11 to \$17,850 in 2014-15 before rising to \$18,470 in 2018-19.
- The \$18,470 average federal loan per FTE graduate student in 2018-19 was more than four times as large as the \$4,410 average per undergraduate student. In 2008-09, federal loans per graduate student were about three times as large as federal loans per undergraduate student.
- Average total grant aid per FTE undergraduate student rose by 36% between 1998-99 and 2008-09 and by another 60% between 2008-09 and 2018-19. Average federal loan per FTE undergraduate student rose by 48% between 1998-99 and 2008-09 and fell by 18% between 2008-09 and 2018-19.
- Average total grant aid per FTE graduate student rose by 24% between 1998-99 and 2008-09 and by another 23% between 2008-09 and 2018-19. Average federal loan per FTE graduate student rose by 60% between 1998-99 and 2008-09 and by another 8% between 2008-09 and 2018-19.

ALSO IMPORTANT:

- In 2018-19, most of the "Other Aid" for both undergraduate and graduate students was from education tax credits. About 6% 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. Undergraduate and graduate shares of some forms of aid are estimates based on NPSAS data. Dollar values are rounded to the nearest \$10.

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

