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.

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.