Total Undergraduate Student Aid by Type

Between 2013-14 and 2018-19, institutional grant aid for undergraduate students increased by $10.8 billion (26%) in 2018 dollars, rising from 21% to 28% of total financial aid to undergraduates.

NOTE: Percentages may not sum to 100 because of rounding.

SOURCE: Trends in Student Aid website (research.collegeboard.org/trends), Table 1 online.

- Total institutional grant aid to undergraduates rose by 48% ($13.4 billion in 2018 dollars) between 2008-09 and 2013-14 and by another 26% ($10.8 billion) between 2013-14 and 2018-19.

- In 1998-99, federal loans made up the largest share of aid to undergraduates—42%; institutional grants were 20% and Pell Grants were 14%. In 2008-09, these shares were 44%, 19%, and 14%, respectively. By 2018-19, federal loans had fallen to 29% of the total, institutional grants had risen to 28%, and Pell Grants were 15% of the total.

- Federal loans rose by 7% ($4.5 billion in 2018 dollars) between 2008-09 and 2013-14 before declining by 23% ($16.6 billion) over the next five years.

- Pell Grants rose by 62% ($13.0 billion in 2018 dollars) between 2008-09 and 2013-14 before declining by 17% ($5.7 billion) over the next five years.

- The largest percentage growth in aid to undergraduates between 2008-09 and 2018-19 was in veterans’ benefits, which almost tripled, from $3.6 billion (in 2018 dollars) in 2008-09 to $10.5 billion in 2018-19.

ALSO IMPORTANT:

- Figure 3 reports total aid amounts to undergraduate students. The number of FTE undergraduate students rose from 12.3 million in 2008-09 to 13.1 million in 2013-14, but had fallen back to 12.3 million by 2018-19. Between 2008-09 and 2018-19, total grant aid to undergraduate students increased by 60% and total aid (including grants, loans, and other aid) increased by 23%. Over this decade, grant aid per undergraduate student increased by 60% ($3,580) and total aid per undergraduate student increased by 23% ($2,810). (Table 3 online)
Total Graduate Student Aid by Type

Grant aid increased from 28% of total aid for graduate students in 2008-09 to 32% in 2018-19. Loans ranged from 66% to 68% of the total over the decade.

**FIGURE 4** Total Graduate Student Aid in 2018 Dollars by Source and Type (in Billions), 1998-99 to 2018-19

NOTE: Percentages may not sum to 100 because of rounding.

SOURCE: Trends in Student Aid website (research.collegeboard.org/trends), Table 1 online.

- Grant aid made up 34% to 35% of graduate student aid from 1998-99 through 2001-02, when loans were between 60% and 62% of the total.
- Between 1998-99 and 2008-09, federal loans for graduate students more than doubled, increasing from $14.7 billion to $32.7 billion in 2018 dollars. Federal loans for these students grew by another 19% over the next decade to $38.8 billion in 2018-19.
- Between 1998-99 and 2008-09, institutional grants for graduate students rose by 48%, from $5.5 billion to $8.1 billion in 2018 dollars. Institutional grants grew by another 51% over the next decade to $12.2 billion in 2018-19.
- Between 2013-14 and 2018-19, institutional grant aid for graduate students increased by $1.7 billion (16%) in 2018 dollars, rising from 18% to 21% of total financial aid to graduate students.
- In 1998-99, federal loans made up the largest share of aid to graduate students—62%; institutional grants were 23% and private and employer grants were 10%. In 2008-09, these shares were 67%, 17%, and 11%, respectively. In 2018-19, federal loans were 66% of the total, institutional grants had risen to 21%, and private and employer grants were 7% of the total.

**ALSO IMPORTANT:**
- Between 2008-09 and 2018-19, graduate enrollment increased by 10% while total grant aid to graduate students increased by 35% and total aid (including grants, loans, and other aid) increased by 21%. Over this decade, grant aid per graduate student increased by 23% ($1,660) and total aid per graduate student increased by 10% ($2,600). (Table 3 online)