



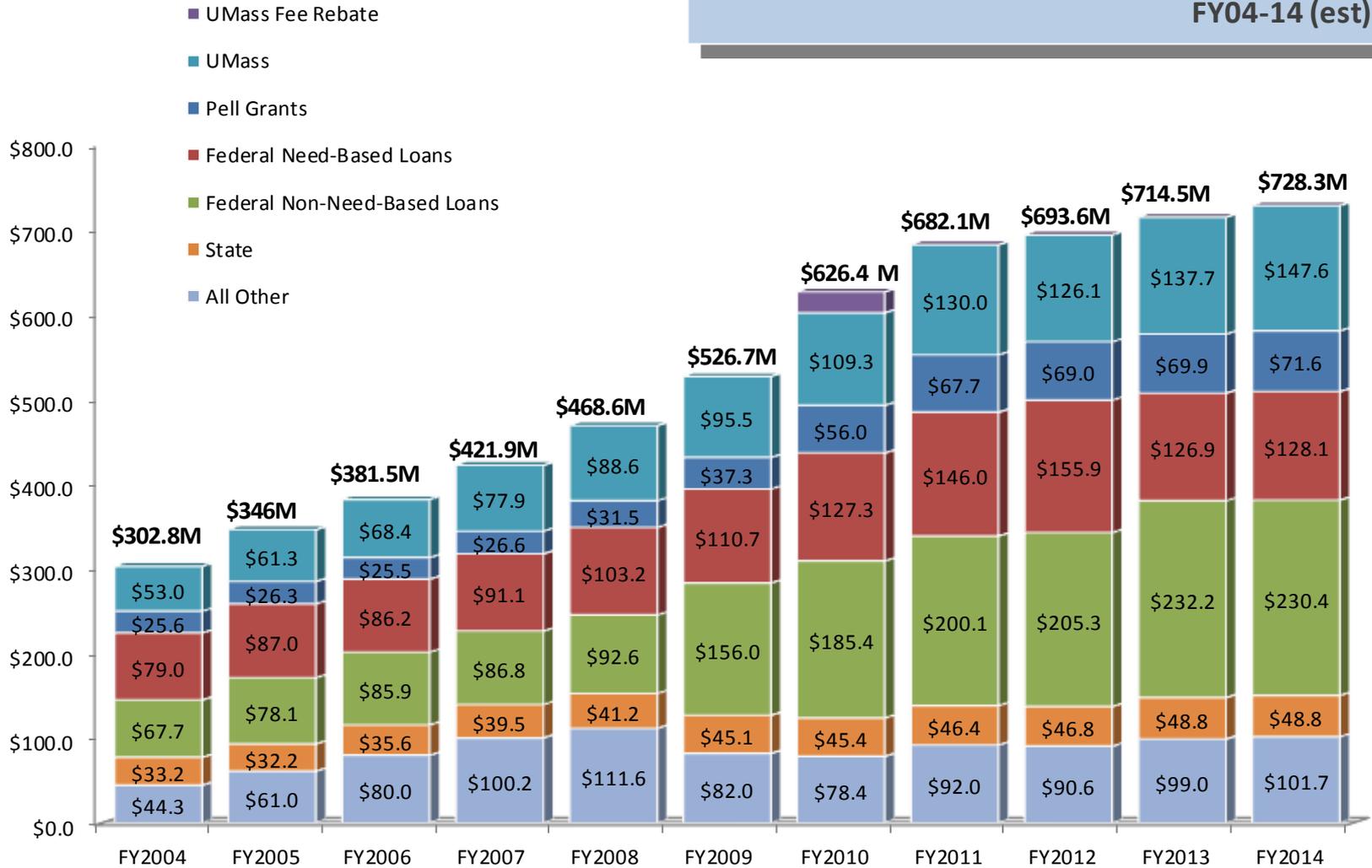
University of Massachusetts **2014 Financial Aid Update**

Presentation

Committee on Administration and Finance

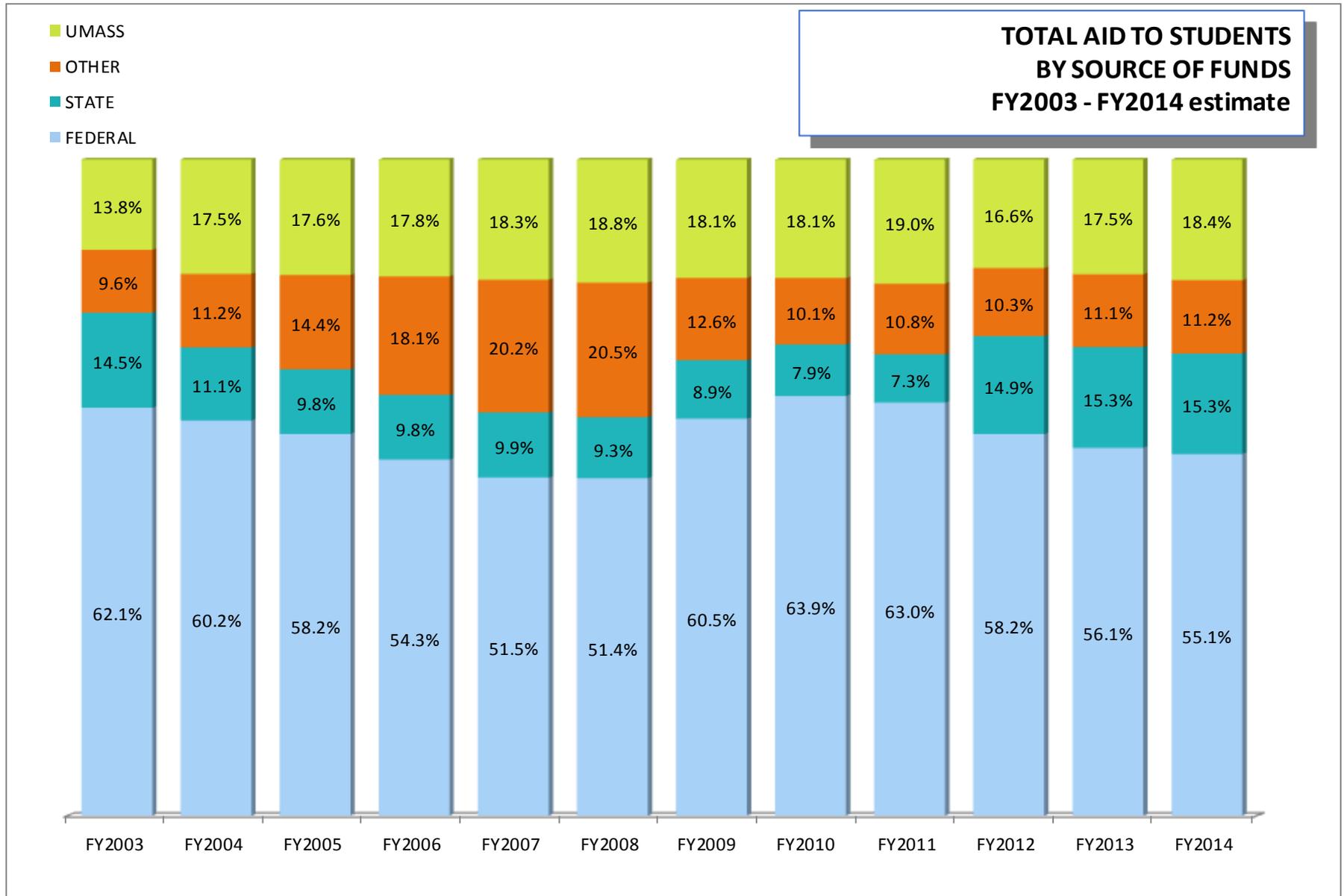
February 12, 2014

GROWTH IN FINANCIAL AID BY SOURCE FY04-14 (est)



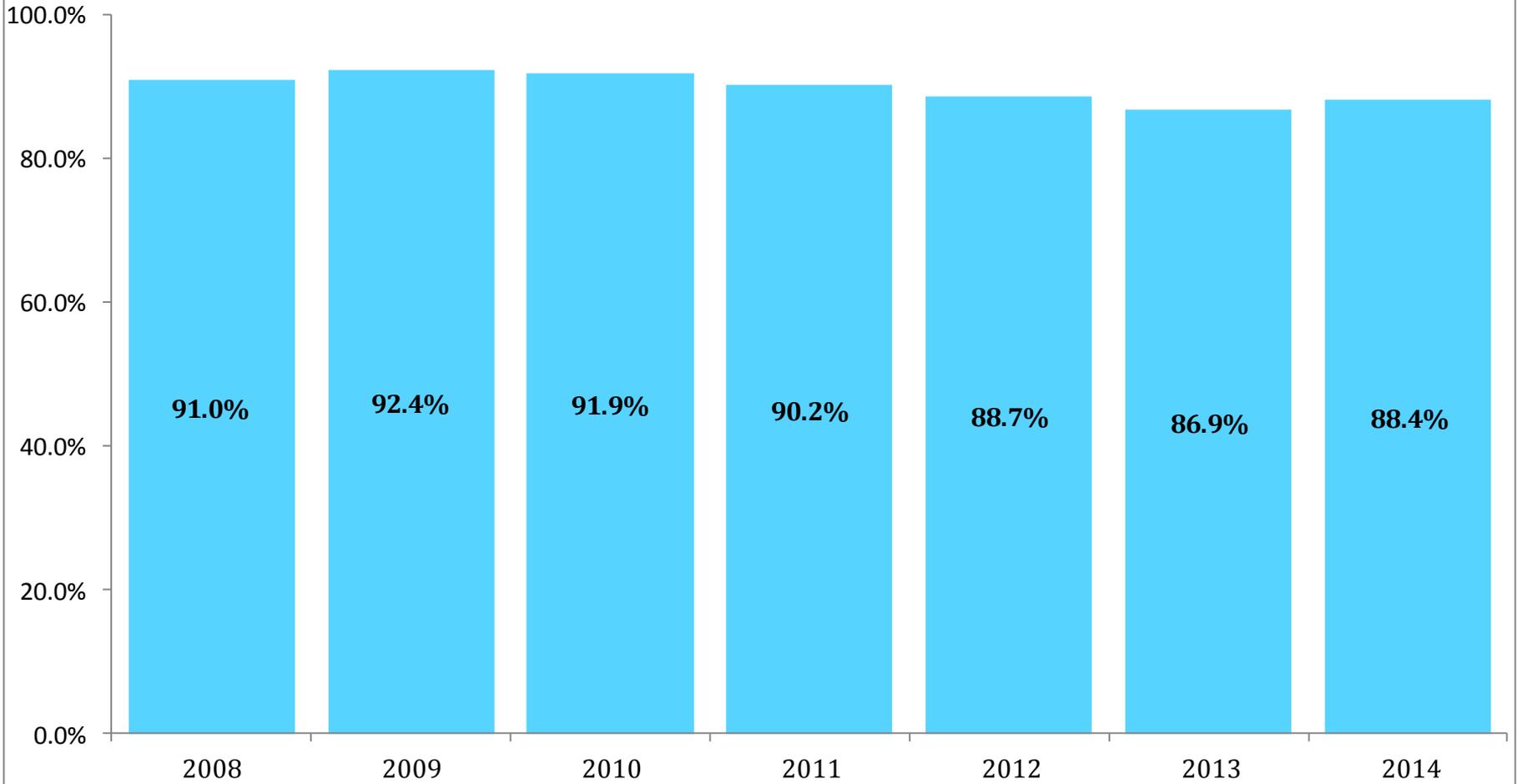
All other includes Private/Alternative Loans, Work Study, and various grant and loan programs

The University and the Federal Government are the Largest Sources of UMass Student Aid



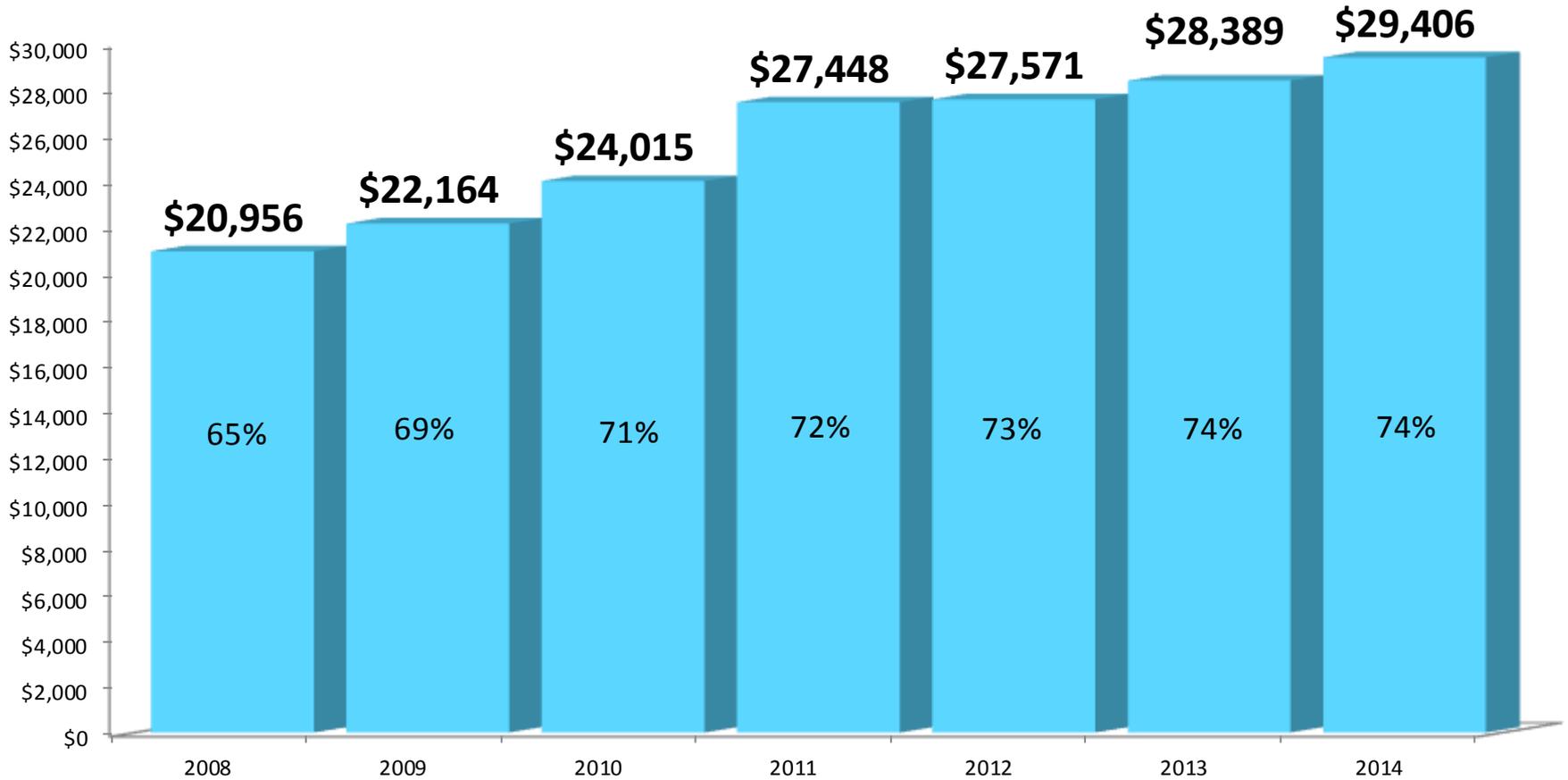
* Excludes FY10 Fee Rebate; FY12, FY13, FY14 change in State Aid to Students was that not all campuses historically included aid related to Teaching Assistants and Residential Assistants which is captured in more recent data.

**AVERAGE PERCENTAGE OF STUDENT NEED MET
IN-STATE UNDERGRADUATE STUDENTS: FY08 - FY14 estimate**



Total Undergraduate Student Debt is Manageable

AVERAGE PERCENTAGE OF UNDERGRADUATES GRADUATING WITH DEBT & AVERAGE DEBT @ GRADUATION
FY08 - FY14 estimate ALL UNDERGRADUATES



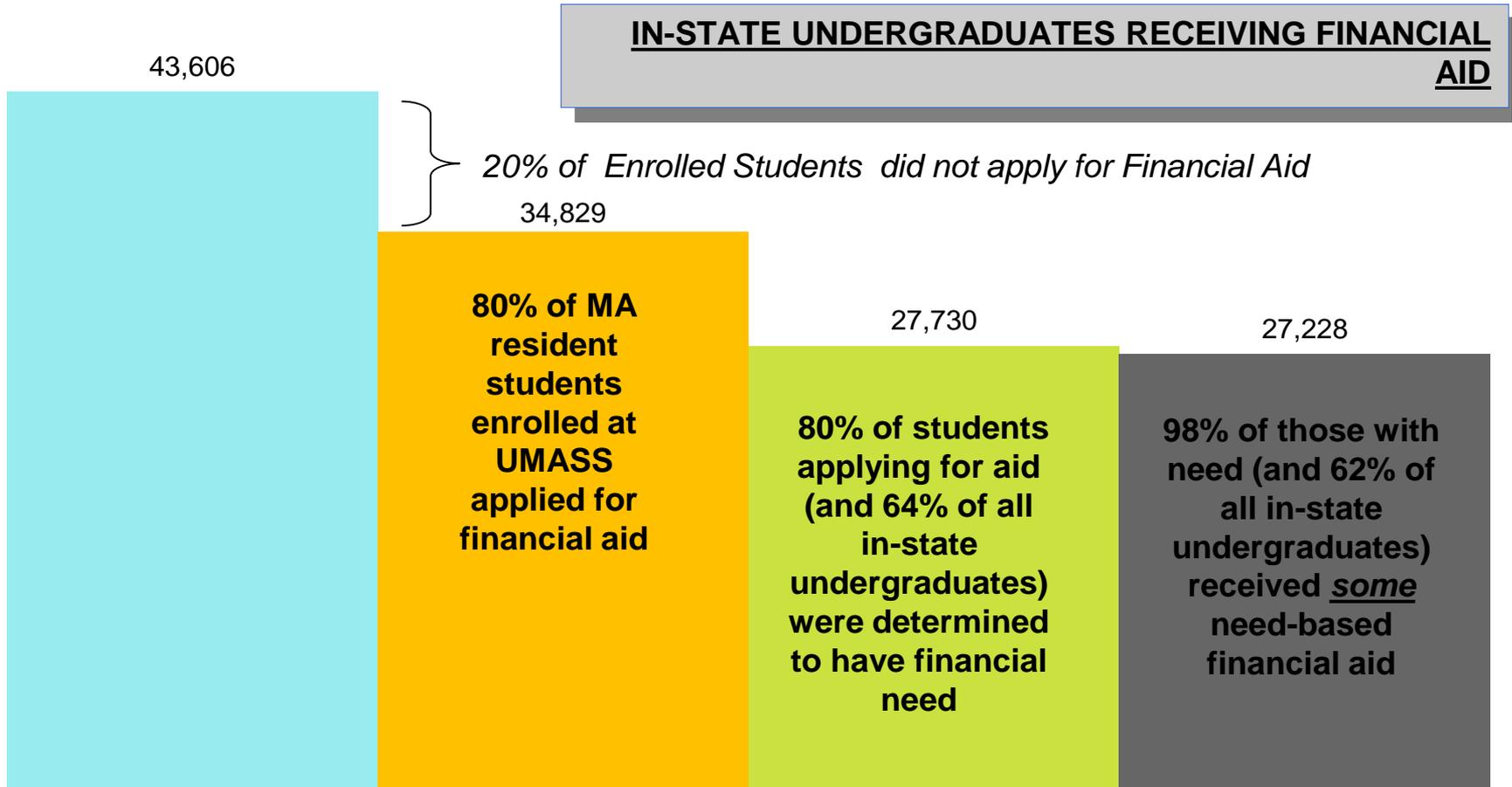
Appendices

Highlights

- Increase in financial need
 - More students applied for aid and more were eligible
- Financial aid expenditures increased by 2%
 - Increase was primarily from Federal and Institutional Sources
- Going forward: challenging to increase aid at the rate need is growing

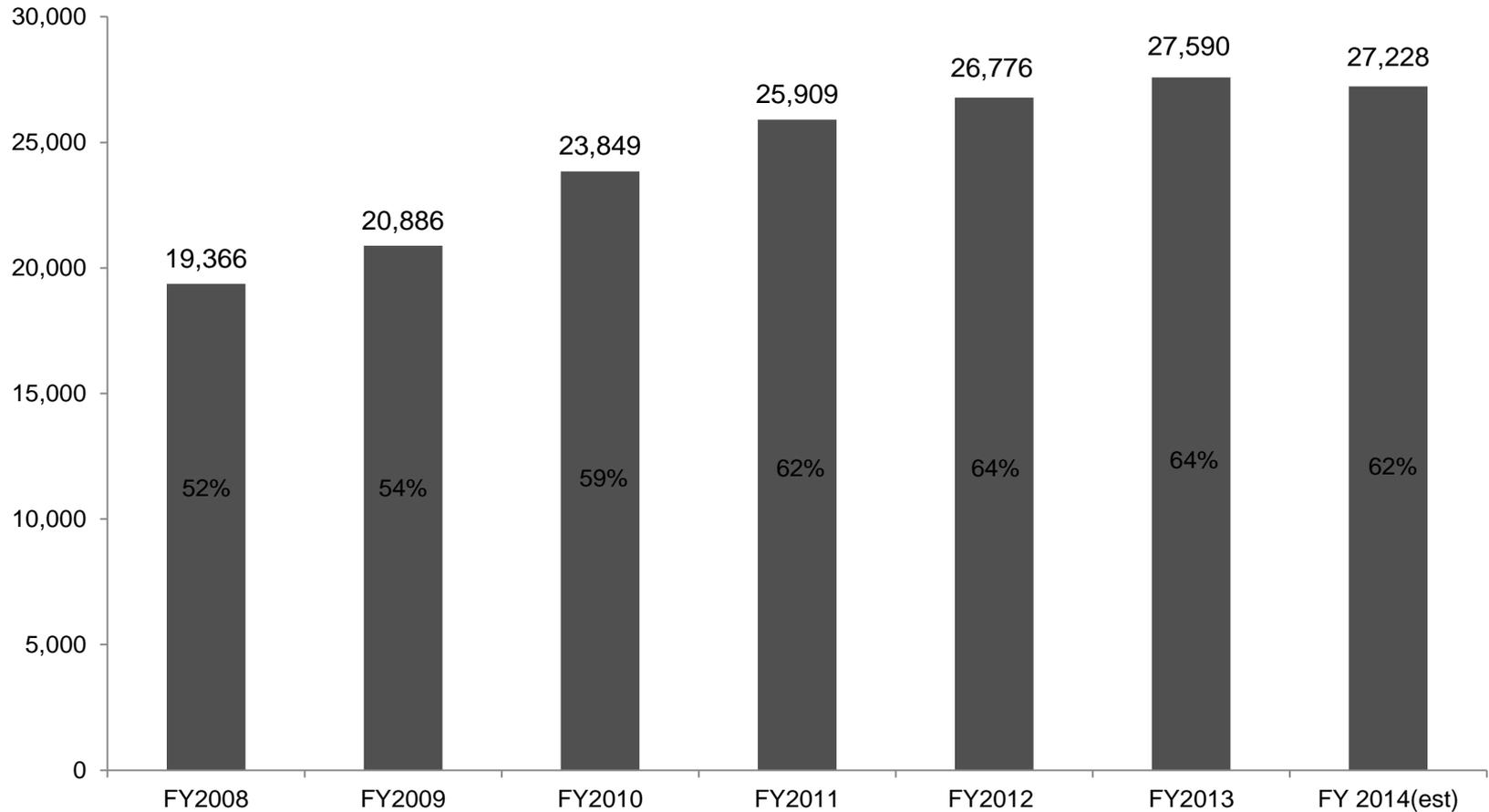
FY14 (estimated)

% of UMass In-State Undergraduates Receiving Need-Based Aid

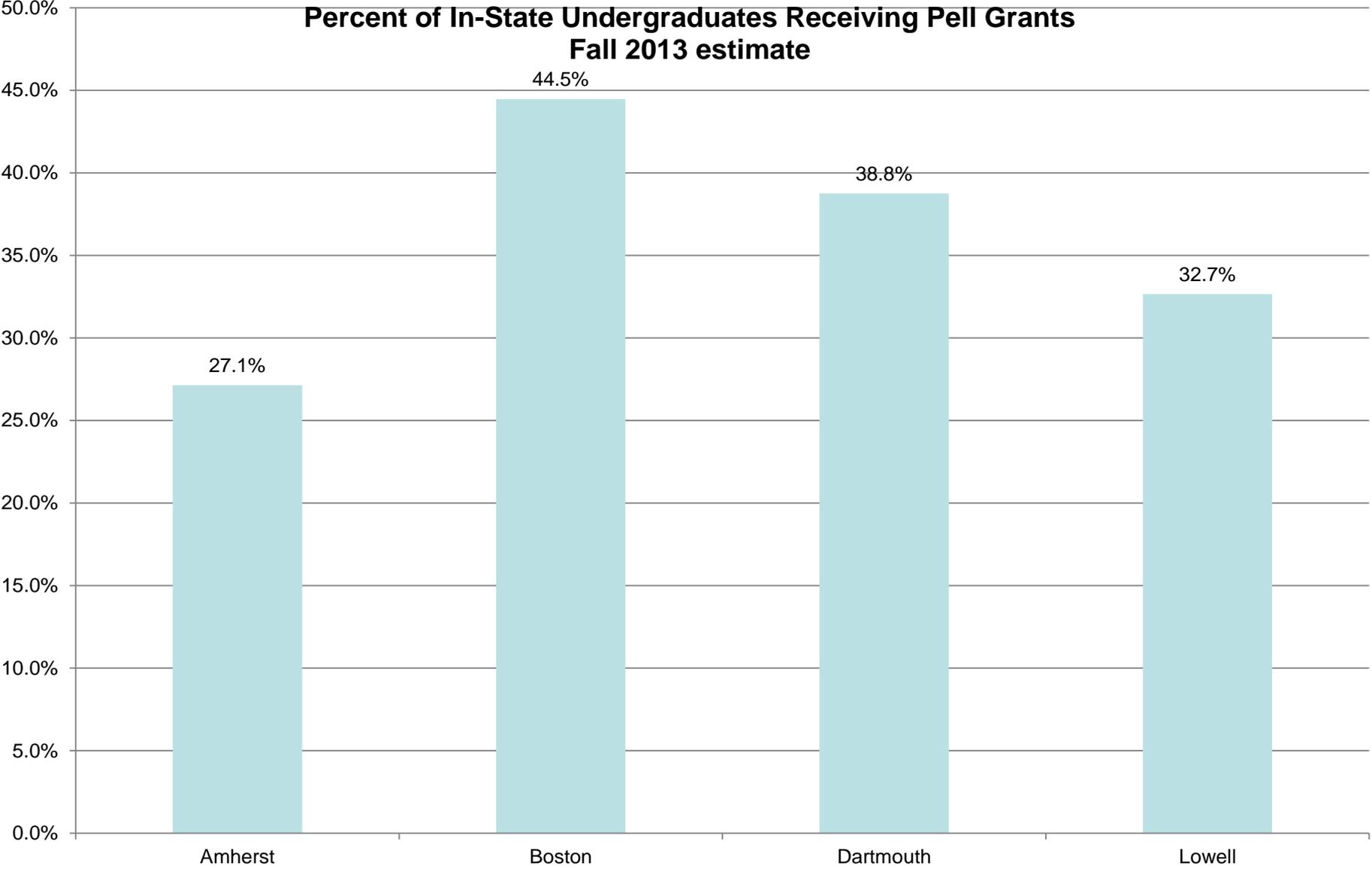


Increase in % of In-State Undergrads since FY08

In-State Undergraduates Who Received Need-Based Aid



**Percent of In-State Undergraduates Receiving Pell Grants
Fall 2013 estimate**

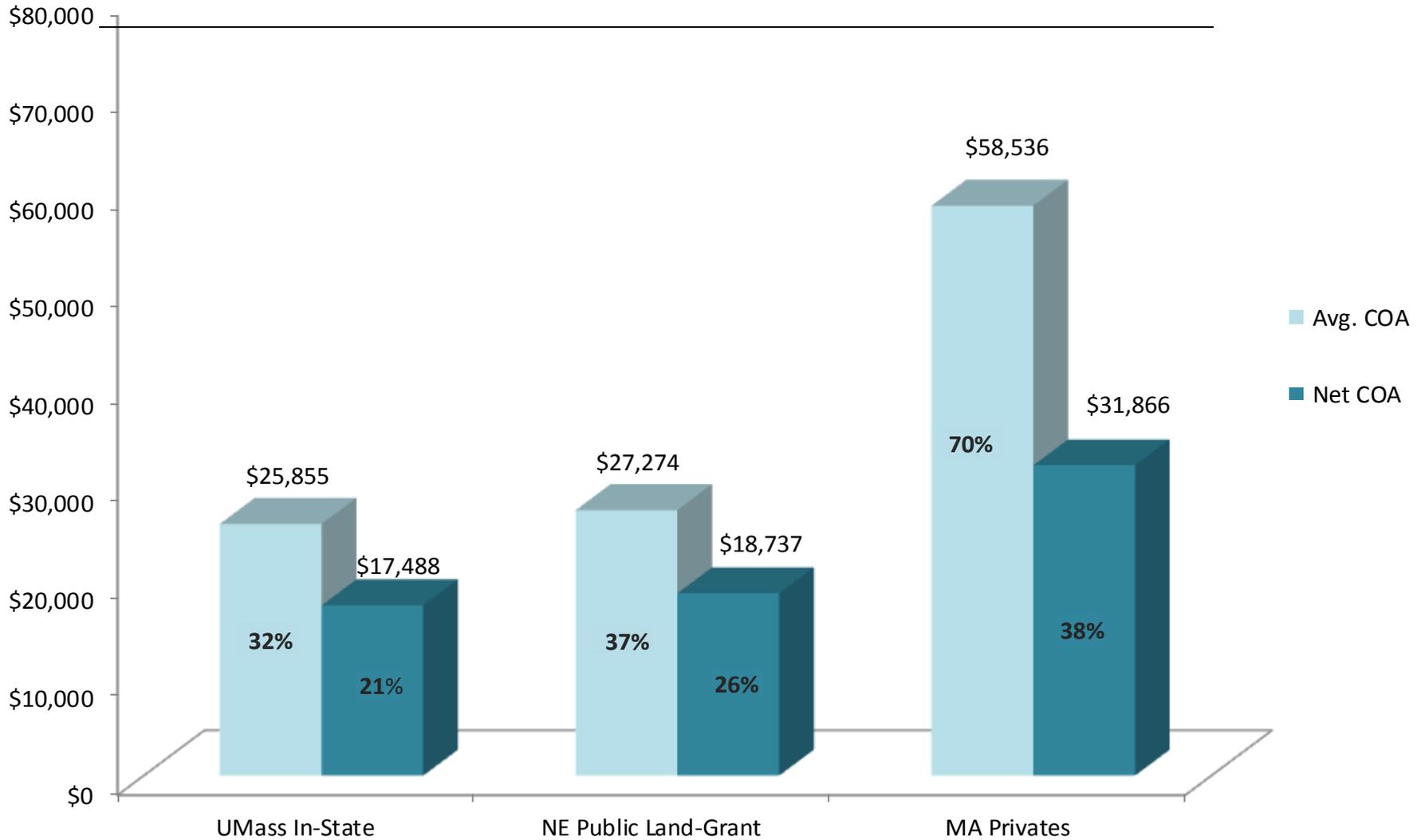


UMass FY14 (est) Financial Aid by Income For In-State Undergraduates

Federal Income Range	Number of Financial Aid Applicants	Average Federal Income	Average Need	Average Expected Family Contribution (EFC)	Average Grant Award	Average Unmet Need
Less than \$30,000	9,897	\$13,468	\$21,792	\$660	\$10,670	\$2,869
\$30,000 - \$40,000	2,300	\$34,860	\$20,469	\$1,938	\$2,261	\$2,651
\$40,001 - \$50,000	2,093	\$44,831	\$19,040	\$3,086	\$2,042	\$2,417
\$50,001 - \$75,000	4,594	\$62,200	\$16,670	\$5,574	\$4,506	\$2,130
\$75,001 - \$100,000	3,660	\$86,760	\$12,155	\$10,265	\$3,601	\$1,515
Greater than \$100,000	5,178	\$129,570	\$7,890	\$15,438	\$5,052	\$783
TOTALS (UNDUPLICATED # OF APPLICANTS AND # OF RECIPIENTS)*	27,722	\$55,808	\$16,905	\$5,707	\$8,399	\$2,189

UMass Continues to be Affordable

Median Family Income in Massachusetts = \$83,371

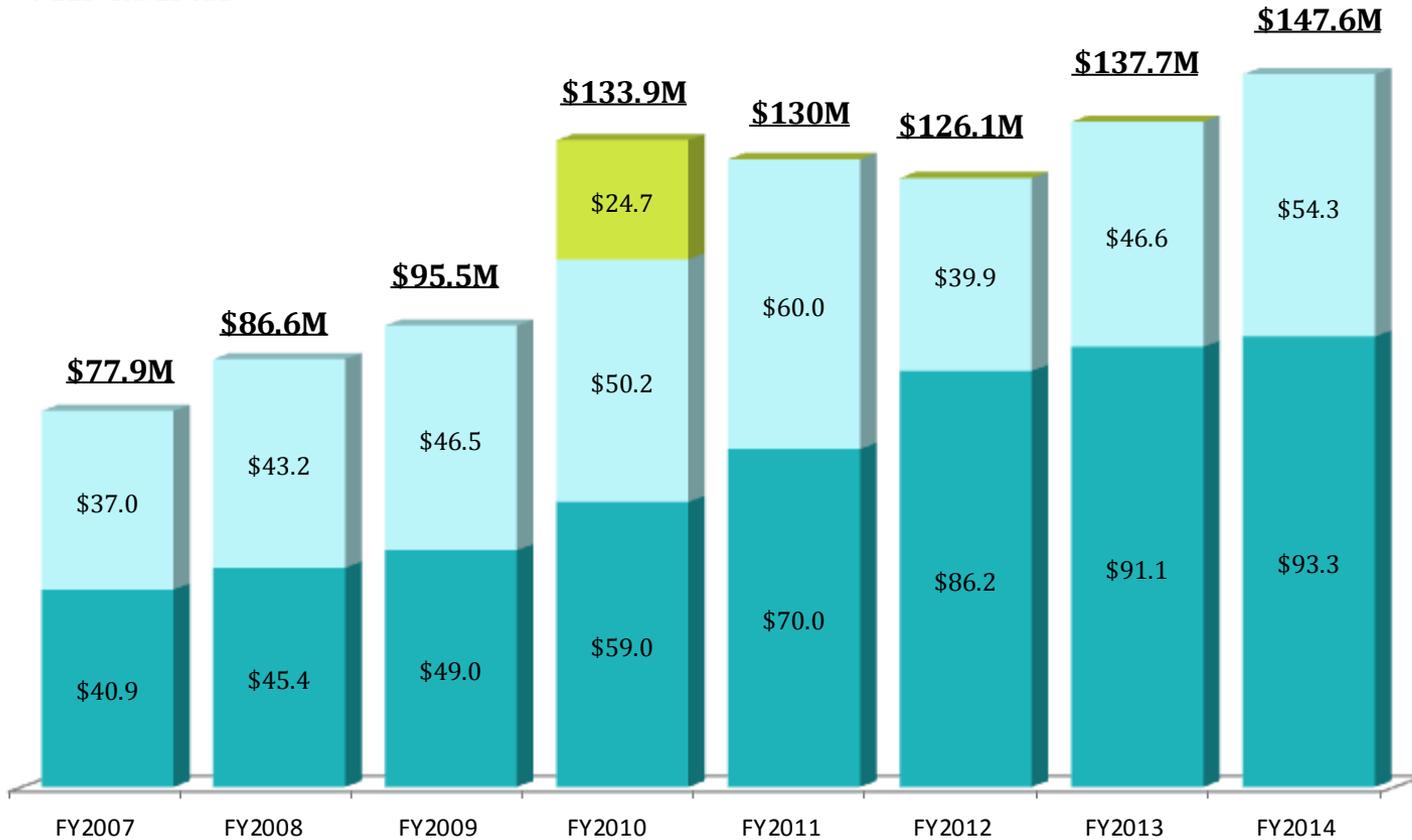


*UMass figure is for in-state undergraduates; Source of data: FY13 College Board data

UMass Continues to Increase Its Institutional Support of Financial Aid

**INSTITUTIONAL AID (UMASS FUNDS) TO STUDENTS BY TYPE OF FUNDS
FY2007- FY2014 estimate**

- FEE REBATE
- NON-NEED-BASED AID
- NEED-BASED AID

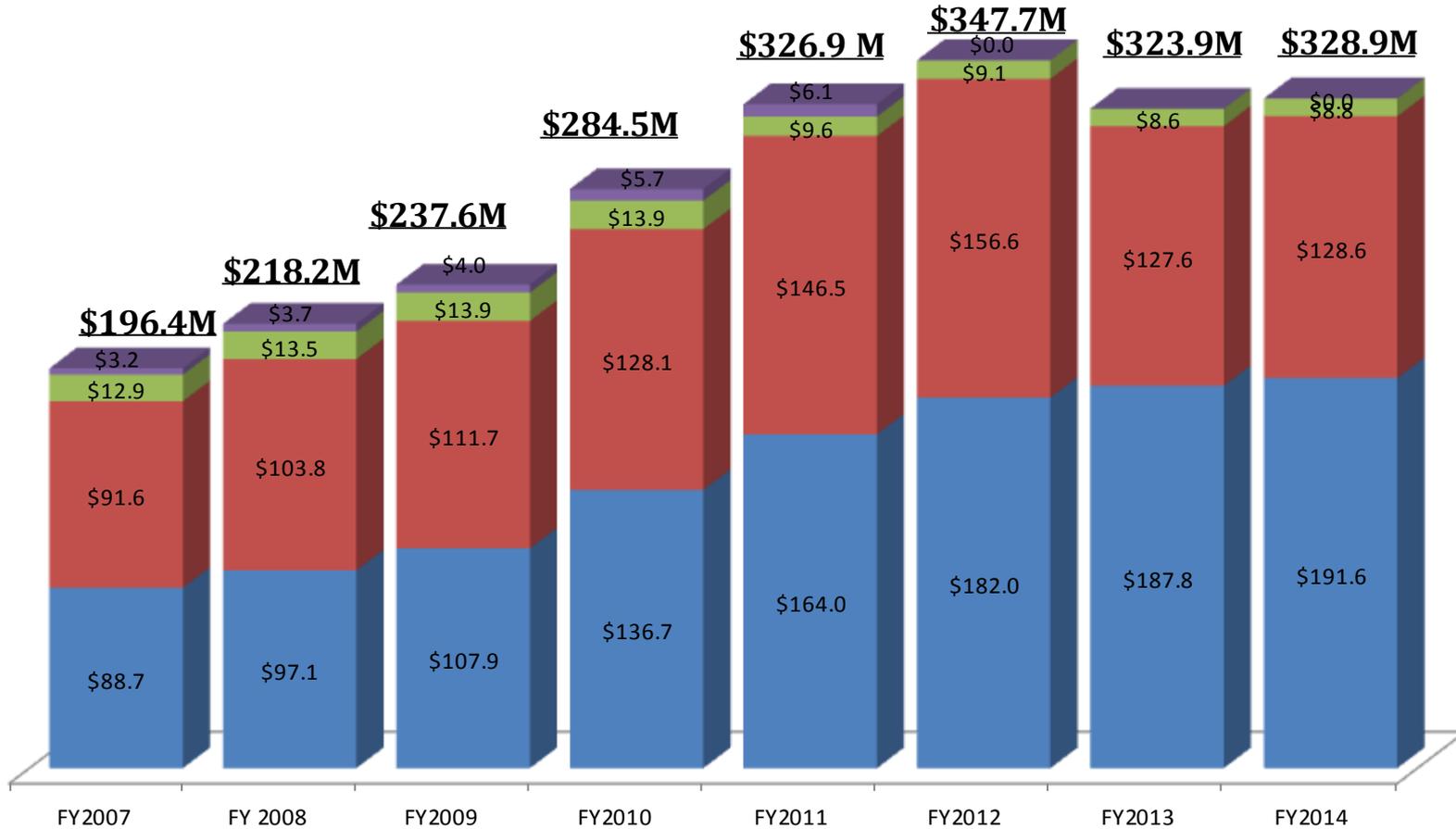


Data includes Undergraduate and Graduate Students (full-time and part-time)

Grants and Loans Are the Two Largest Components of Need-Based Aid

NEED-BASED AID DISTRIBUTED by PROGRAM TYPE FY2007 - FY2014 proj.

Other Federal Work Study Loans Grants

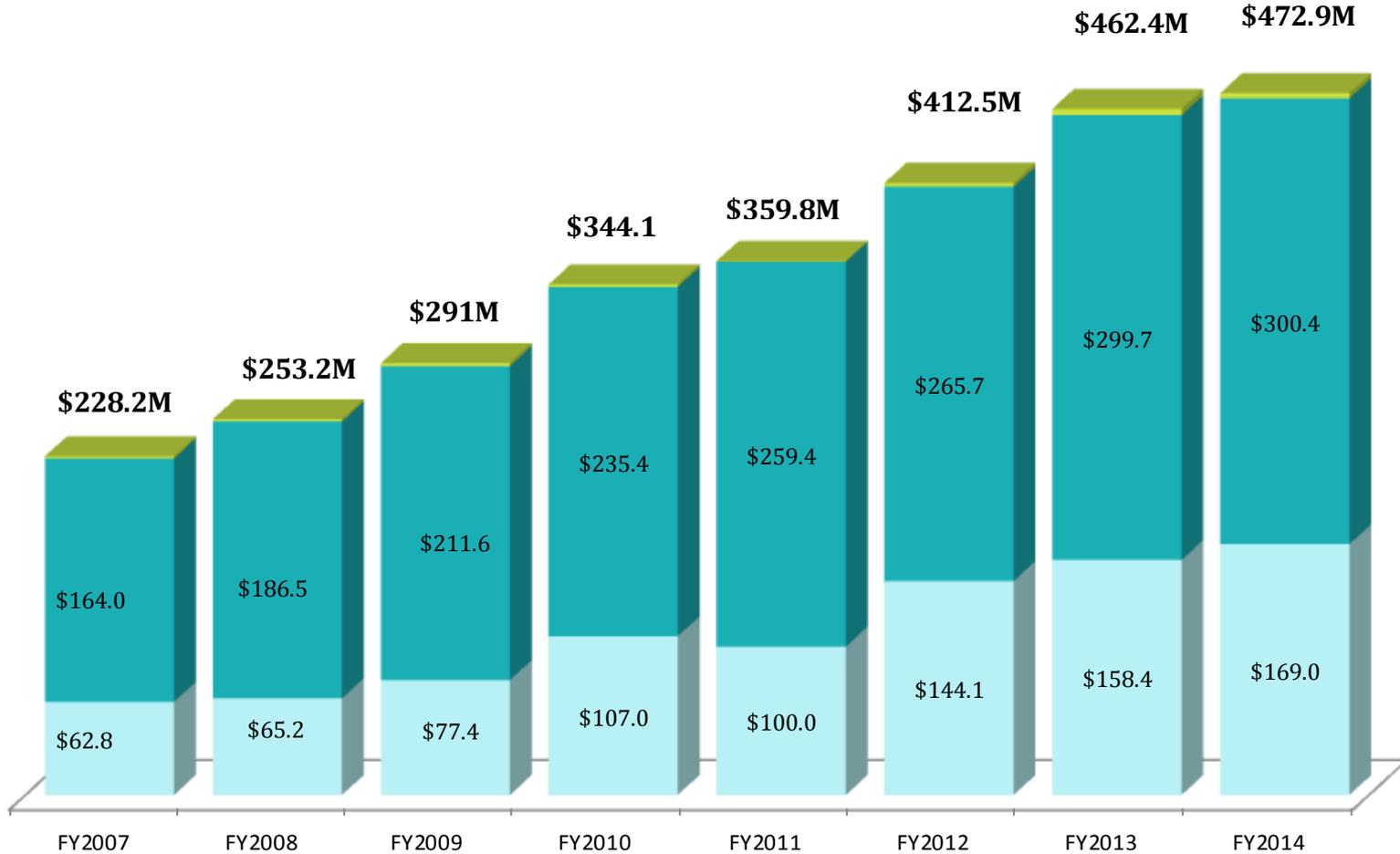


Data includes Undergraduate and Graduate Students; Decrease in need based loans from FY12 to FY13 is due to the elimination of Need based federal loans for Graduate students. They are only eligible for non need based loans effective FY13.

Non-Need Based-Aid Is Predominantly Comprised of Loans

**NON NEED-BASED AID DISTRIBUTED
by PROGRAM TYPE
FY2007 - FY2014 proj.**

Other Loans Grants



Data includes Undergraduate and Graduate Students; Increases in Non need based loans from FY12 to FY13 due to the elimination of need-based federal loans for graduate students. They are only eligible for non need based loans effective FY13.

In FY14 Both Need and Aid Increased For In-State Undergrads With Family Income Under \$83,371

In-State Undergraduates Receiving Financial Aid with Family Income Under \$83,371

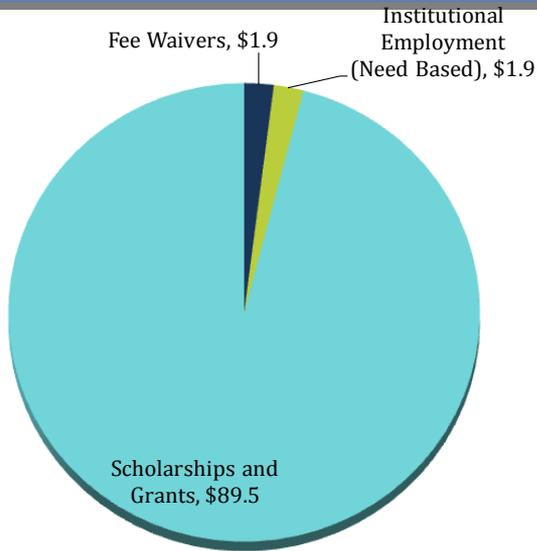
Federal Income Under \$83,371	Number of Aid Recipients	Average Federal Income of Recipients	Average Need of Recipients	Average Expected Family Contribution (EFC)	Average Unmet Need	Average EFC + Average Unmet Need	Average Grant Award	Average EFC + Average Grant Award	Average Loan Award
FY13 (est)	27,612	54,670	16,292	5,686	2,275	7,961	8,046	13,732	7,537
FY14 (est)	27,220	55,808	16,905	5,707	2,189	7,896	8,399	14,106	7,674

FY13-FY14 Change	-392	\$ 1,137	\$ 613	\$ 21	\$ (86)	\$ (65)	\$ 353	\$ 374
% Change	-1.4%	2.1%	3.8%	0.4%	-3.8%	-0.8%	4.4%	2.7%

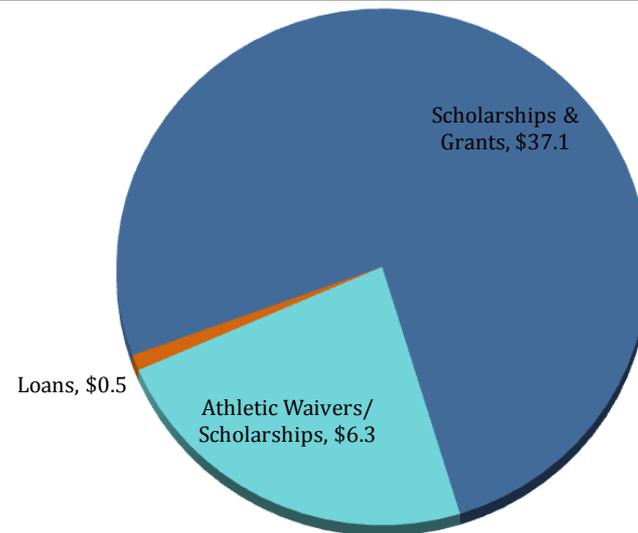
- Note that the Average Loans are those loans in both the Parents and Students names.
- Recipients have more need; EFC remains relatively flat
- UMass strives to meet 100% of tuition and mandatory fee need for full time students (net of expected family contribution) with grants for students with family incomes up to \$83,371
- Through Increased Grant Aid, UMass adhered to the pledge

UMass Provides Institutional Financial Aid Through Various Programs

FY14 (Estimate) Need Based Institutional Aid by Type
Total = \$ Million



FY14 (Estimate) Non Need Based Institutional Aid by Type
Total = \$ Million



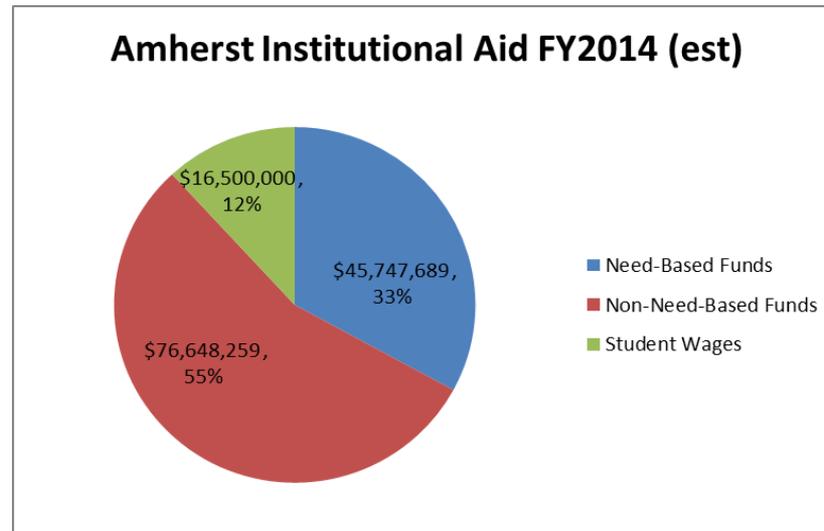
Campus Specific Data

Amherst

- FY14 Average Financial Aid Package (In-State Undergrads With Need):

	Number of Financial Aid Applicants	Number of Applicants Determined to Have Need from (B) & Receive Aid	Average Need of Recipients from (C)	Average Financial Aid Package	Average Unmet Need (F) - (G)
TOTALS (UNDUPLICATED # OF APPLICANTS AND # OF RECIPIENTS)*	10,303	9,801	\$ 17,585	\$ 15,147	\$ 2,438.00

- Institutional Aid:



- % Graduating with debt and debt \$:

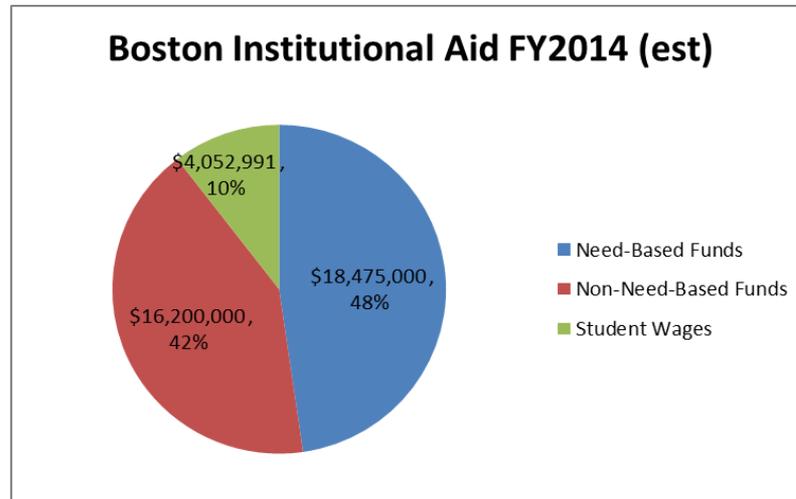
2013- 2014 ESTIMATE
73%
30,656

Boston

- FY14 Average Financial Aid Package (In-State Undergrads With Need):

Number of Financial Aid Applicants	Number of Applicants from (A) Determined to Have Need	Average Need of Recipients from (C)	Average Financial Aid Package	Average Unmet Need (F) - (G)
6,818	6,818	\$ 16,736	\$ 14,631	\$ 2,105.00

- Institutional Aid:



- % Graduating with debt and debt \$:

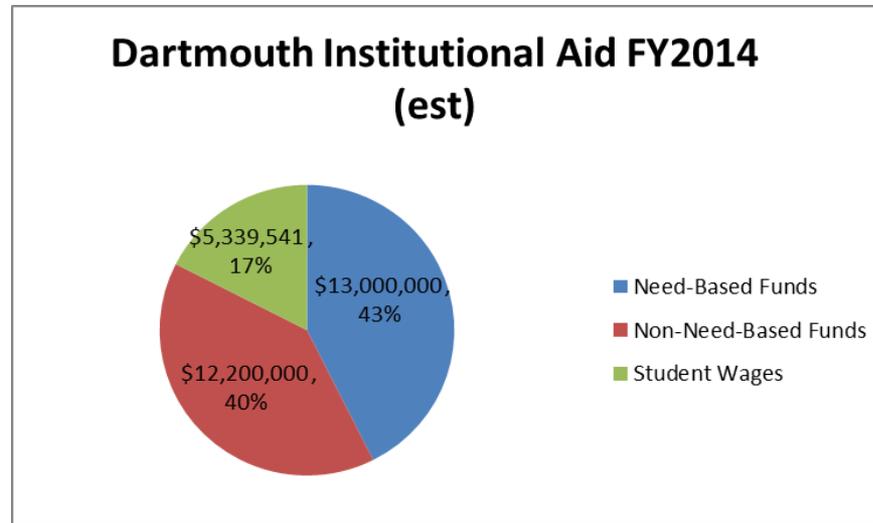
2013- 2014 ESTIMATE	
	67%
	26,200

Dartmouth

- FY14 Average Financial Aid Package (In-State Undergrads With Need):

Number of Financial Aid Applicants	Number of Applicants from (A) Determined to Have Need	Average Need of Recipients from (C)	Average Financial Aid Package	Average Unmet Need (F) - (G)
4,763	4,763	\$ 17,330	\$ 15,294	\$ 2,036.00

- Institutional Aid:



- % Graduating with debt and debt \$:

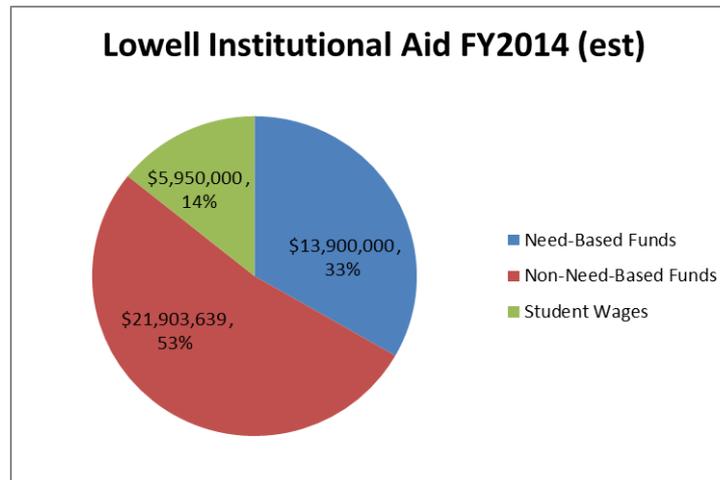
2013- 2014 EST.	
	81%
	29,311

Lowell

- FY14 Average Financial Aid Package (In-State Undergrads With Need):

Number of Financial Aid Applicants	Number of Applicants from (A) Determined to Have Need	Average Need of Recipients from (C)	Average Financial Aid Package	Average Unmet Need (F) - (G)
5,838	5,838	\$ 15,967	\$ 13,791	\$ 2,176.00

- Institutional Aid:



- % Graduating with debt and debt \$:

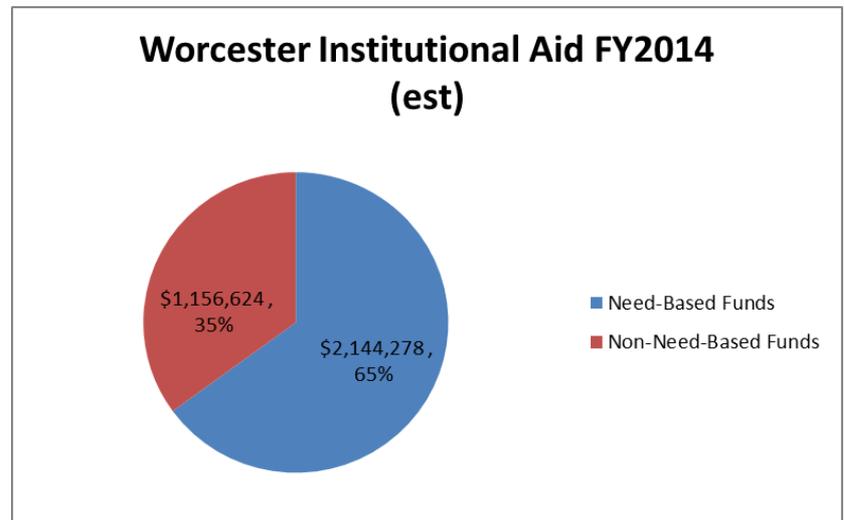
2013- 2014 ESTIMATE	
	79%
	28,482

Medical School

- FY14 Average Financial Aid Package (In-State 1st Professional With Need):

Number of Financial Aid Applicants	Number of Applicants Determined to Have Need from (B) & Receive Aid	Average Need of Recipients from (C)	Average Financial Aid Package	Average Unmet Need (F) - (G)
497	497	\$ 46,596	\$ 37,034	\$ 9,562

- Institutional Aid:



- % Graduating with debt and debt \$:

2013-2014 ESTIMATE
62.5%
\$133,970