REDESIGNING STATE FINANCIAL AID
It’s time to update financial aid to fit today’s college students.

Many state financial aid programs were designed over 30 years ago to benefit full-time, 4-year college students who enroll immediately after high school. This is no longer the norm.

TODAY’S STUDENTS ARE

On the move       Older       Part time       More diverse

In 2014, 5.8 million students were enrolled in at least one distance education course.

Only 39.8% of first-time, full-time students earn a Bachelor’s degree in four years.

In 2011, 31.3% of postsecondary students are 25 or older.

37.4% of students were enrolled part-time in 2013.

21.5% of American adults have some college credits but no college degree.

Projected % increases in student enrollment from 2011-2022:

- +27% Hispanic
- +26% Black
- +7% Asian/Pacific Islander
- +7% White

With the cost of higher education rising and student demographics changing, states need to expand their approach to state aid to achieve greater access and better outcomes for today’s college students.

REDESIGNED FINANCIAL AID POLICY SHOULD BE:

1. Student Centered
2. Goal Driven, Data Informed
3. Timely & Flexible
4. Broadly Inclusive

www.StateFinancialAidRedesign.org

Sources:


4. IPEDS Fall 2014 Enrollment Data.