

# PAYING FOR COLLEGE



## TENNESSEE

How are students using financial aid in your state?

Students use a variety of [funding sources](#) to pay for college. Students enrolled in public postsecondary institutions receive a total of

**\$1.4 BILLION** in federal financial aid, state financial aid, institutional financial aid and student loans.

### Spending Across Funding Sources at Public Institutions

PELL GRANTS		<b>\$351.7 MILLION</b>
FEDERAL STUDENT LOANS		<b>\$445.6 MILLION</b>
STATE FINANCIAL AID		<b>\$282.9 MILLION</b>
INSTITUTIONAL AID		<b>\$284.1 MILLION</b>

### Pell-Grant Eligible Students by Sector

ALL INSTITUTIONS  
**43%**

4-YEAR PUBLIC  
**42%**

2-YEAR PUBLIC  
**44.1%**

### Average Net Price

This price represents the average cost that students and their families face after financial aid is disbursed.

✓ Tuition and required fees  
✓ Room and board  
✓ Books and other expenses

Average grant aid students receive from federal/state government or the institution

2-YEAR PUBLIC: **\$6,725**

4-YEAR PUBLIC: **\$13,875**

### State Financial Aid

Largest financial aid programs 2015-16:

**#1 Tennessee HOPE Scholarship**

**\$247 million** disbursed to **72,130** recipients.

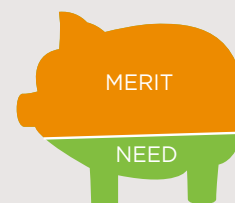
**#2 Tennessee Student Assistance Award**

**\$51.7 million** disbursed to **34,308** recipients.

Of all state aid in Tennessee,

**76%** is disbursed on merit.

**24%** is disbursed on need.



For more information view the [technical appendix](#).