



Tuition, Fees, And Other Costs At Kentucky Public Universities

**Program Review And Investigations
Committee**

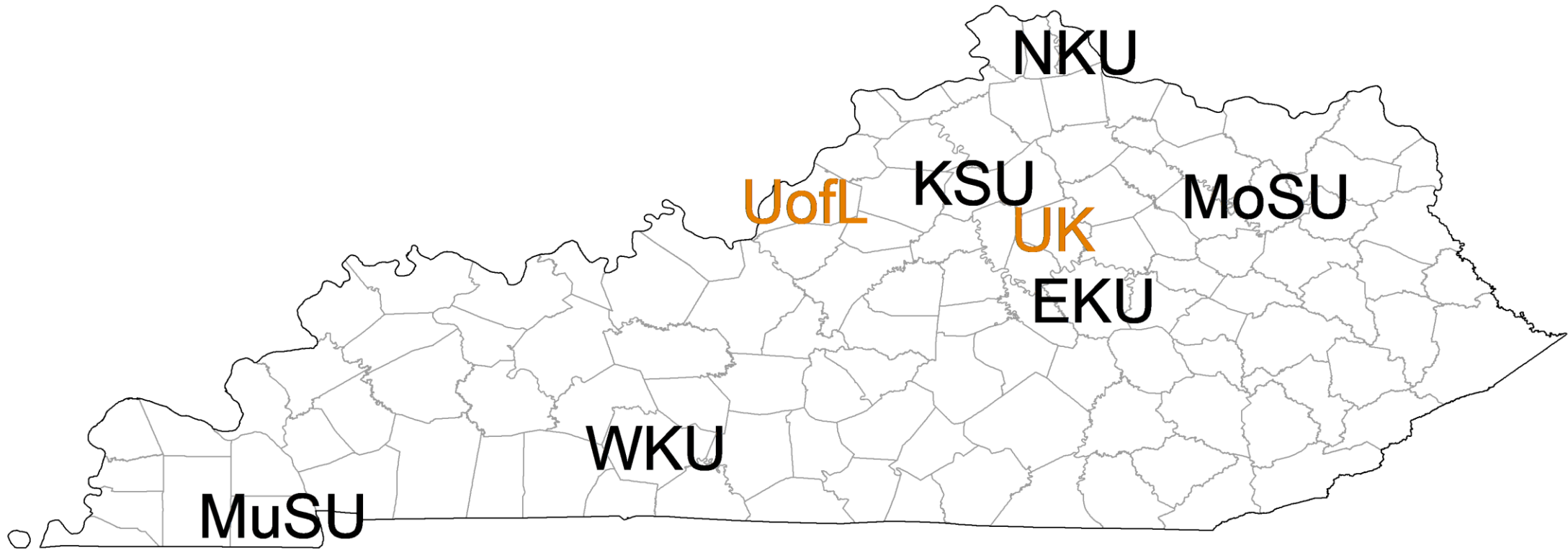
November 8, 2018






Introduction

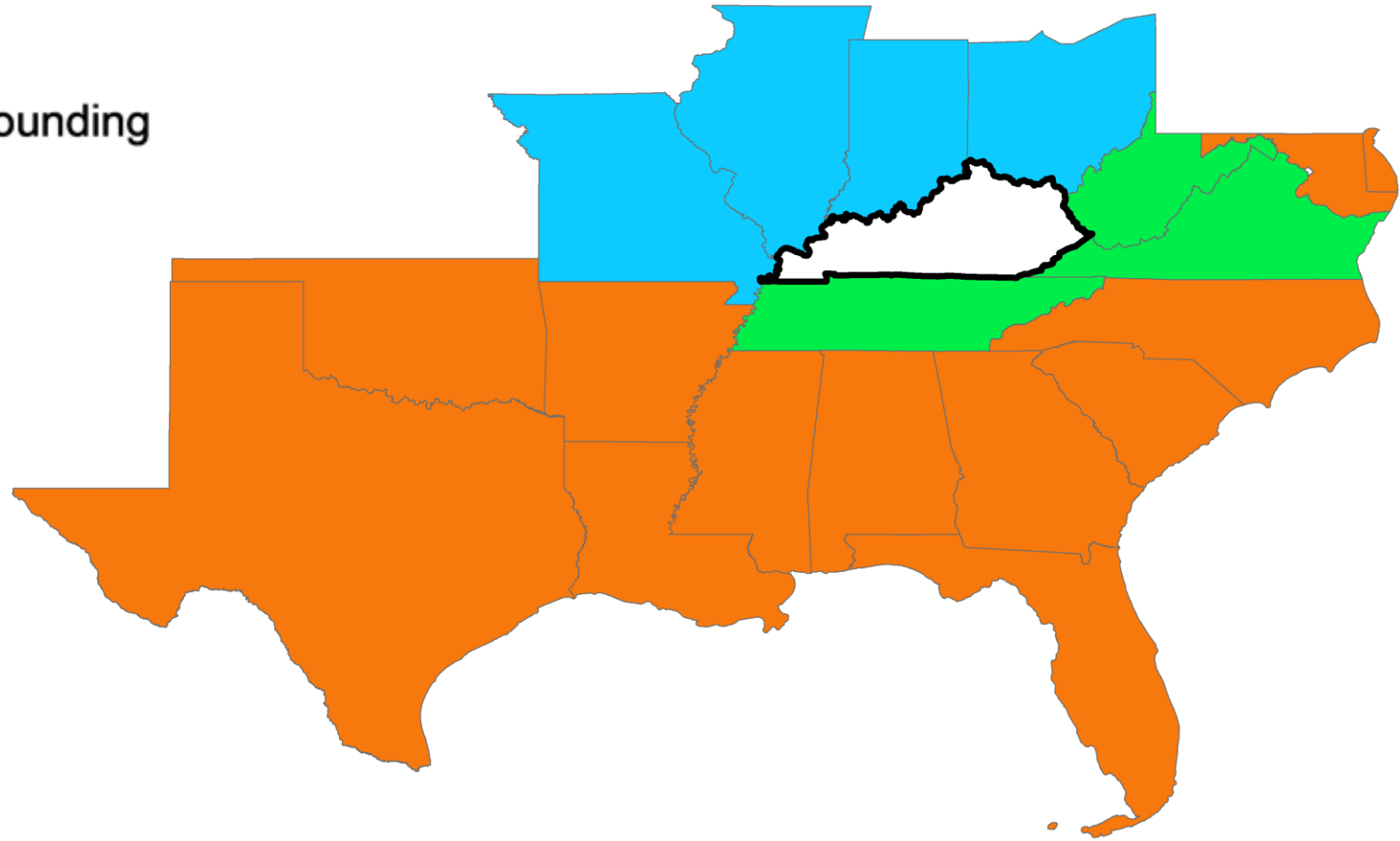
- Report Objectives Examined:
 - Kentucky Council on Postsecondary Education (CPE) tuition setting process
 - Tuition, fees, and associated costs
 - Sources of financial aid
 - Average Net price

Universities Studied



Universities Studied

-  Southern
-  Southern and Surrounding
-  Surrounding





Kentucky Council on Postsecondary Education (CPE)

- Statutory Responsibilities:
 - KRS 164.020
- Tuition and Mandatory Fee Policy:
 - Tuition and Fee Average Annual Growth Rate
 - Academic Year 2002-2009: **11.8 percent**
 - Academic Year 2010-2018(Proposed): **4.6 percent**

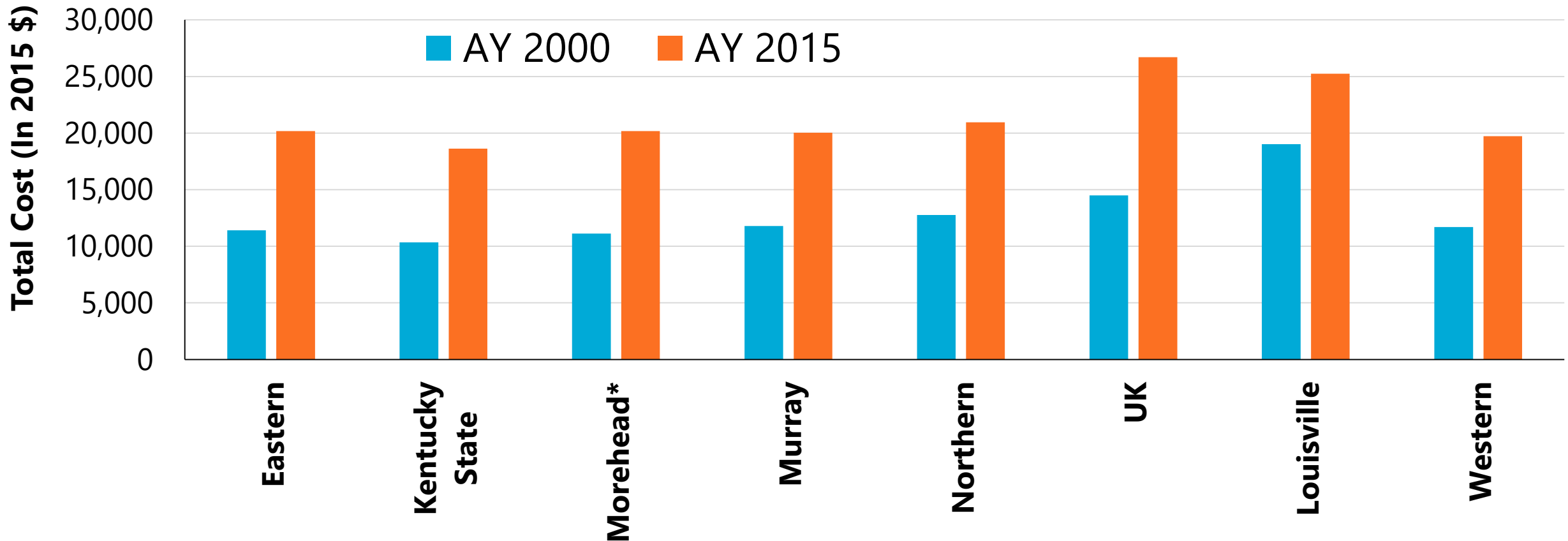


Total Cost Of Attendance

- Total cost = tuition + fees
+ books + supplies
+ room + board
+ other expenses



Annual Total Cost For In-State, On-Campus Students

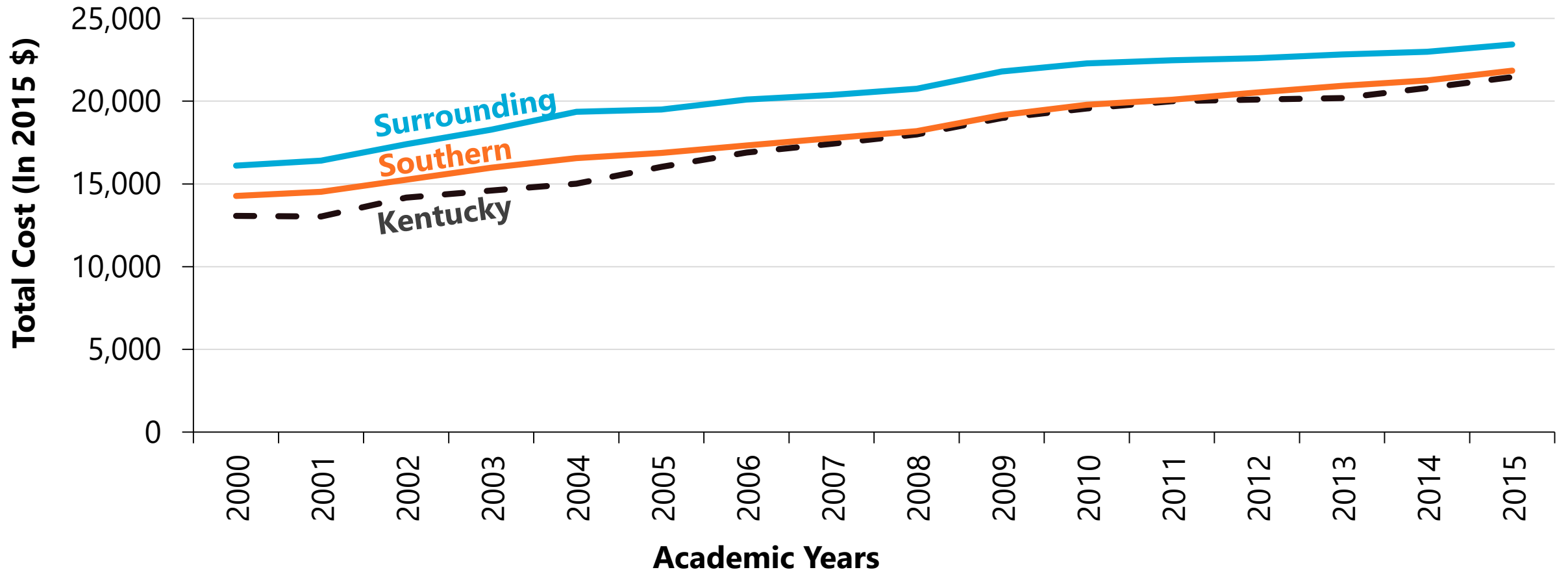


*Morehead's AY 2000 data was not available. AY 2001 data was used as a replacement.

Source: US Integrated Postsecondary Education Data System (IPEDS), Institutional Characteristics survey.



Average Annual Total Cost For In-State, On-Campus Students





% Change In First-Time, Full-Time Enrollment, Academic Years 2000 To 2015

In-state students	Kentucky	26.3%
	Surrounding states	16.6
	Southern states	38.7
Out-of-state students	Kentucky	72.2
	Surrounding states	47.2
	Southern states	39.1

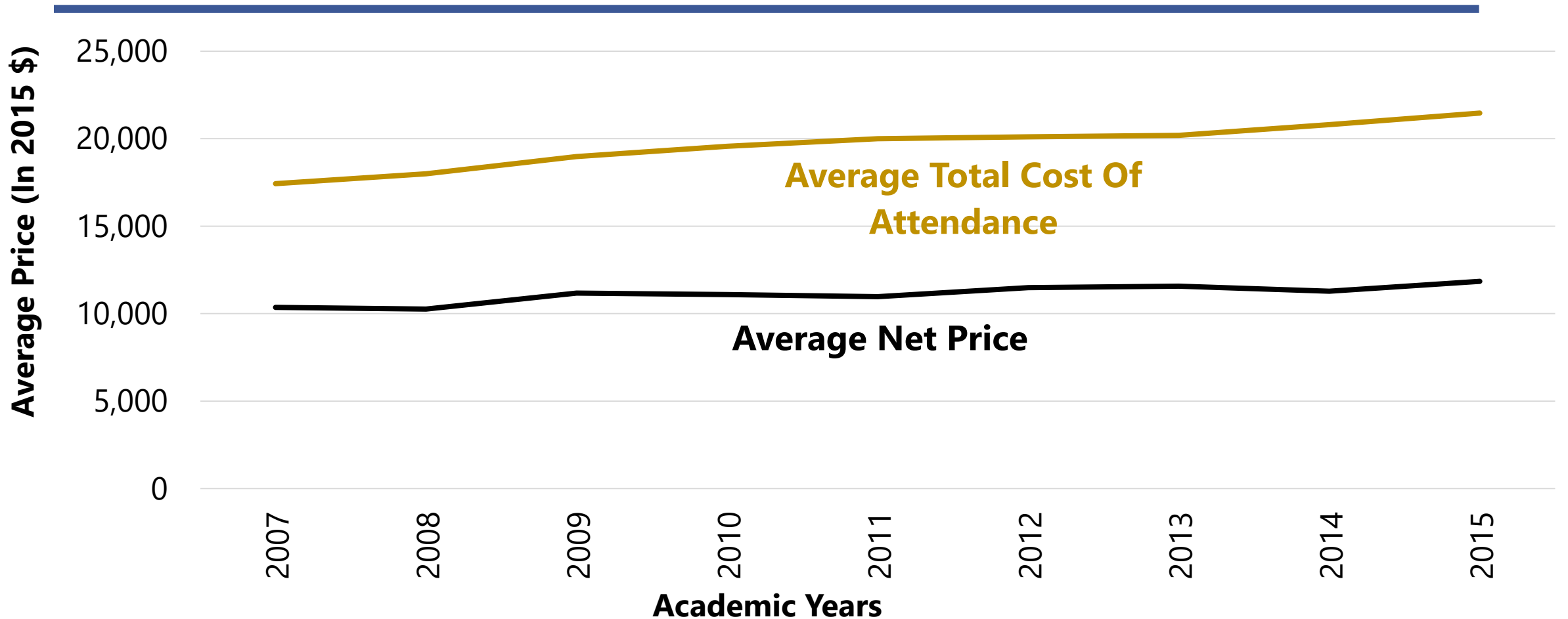


Net Price

- True cost of attending a university
- Total Cost of Attendance minus the average amount of federal, state, local, or institutional aid
- Net price only includes students paying in-state tuition rates.

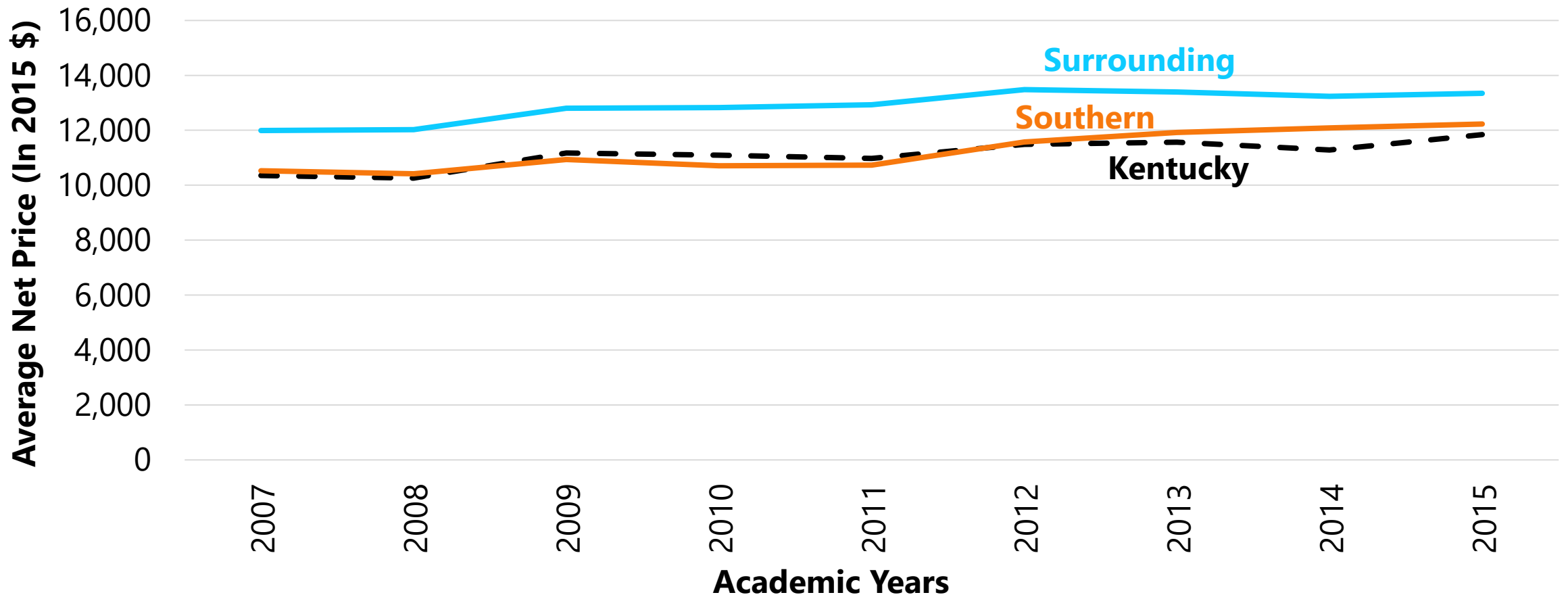


Kentucky Average Price





Average Net Price





Net Price And Kentucky Median Household Income

	<u>2007</u>	<u>2015</u>	<u>% Change</u>
UK	30.1	36.9	6.8
Louisville	26.7	35.3	8.6
Eastern	22.6	27.6	5.0
Kentucky State	20.4	18.1	-2.2
Morehead	17.9	25.6	7.7
Murray	18.6	22.2	3.6
Northern	20.2	20.3	0.1
Western	23.5	23.5	0.1
Median Household Income	40,267	45,215	12.3

Note: Net Price and State Median Household Income are in nominal dollars.

Source: US Integrated Postsecondary Education Data System (IPEDS), Student Financial Aid and Net Price Survey. 13

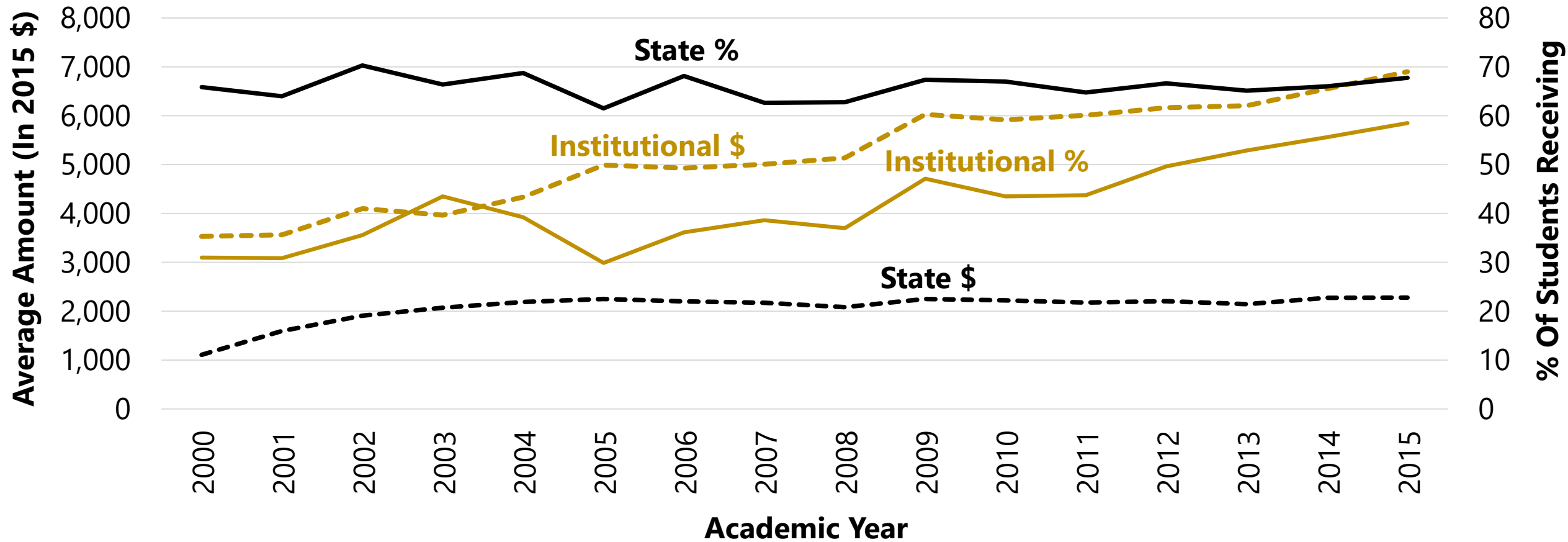


Financial Aid

- Three main sources:
 - Federal government
 - State
 - Kentucky Higher Education Authority (KHEAA)
 - Kentucky Higher Education Loan Corporation (KHELC)
 - Universities



Students Receiving Grant Aid in Kentucky

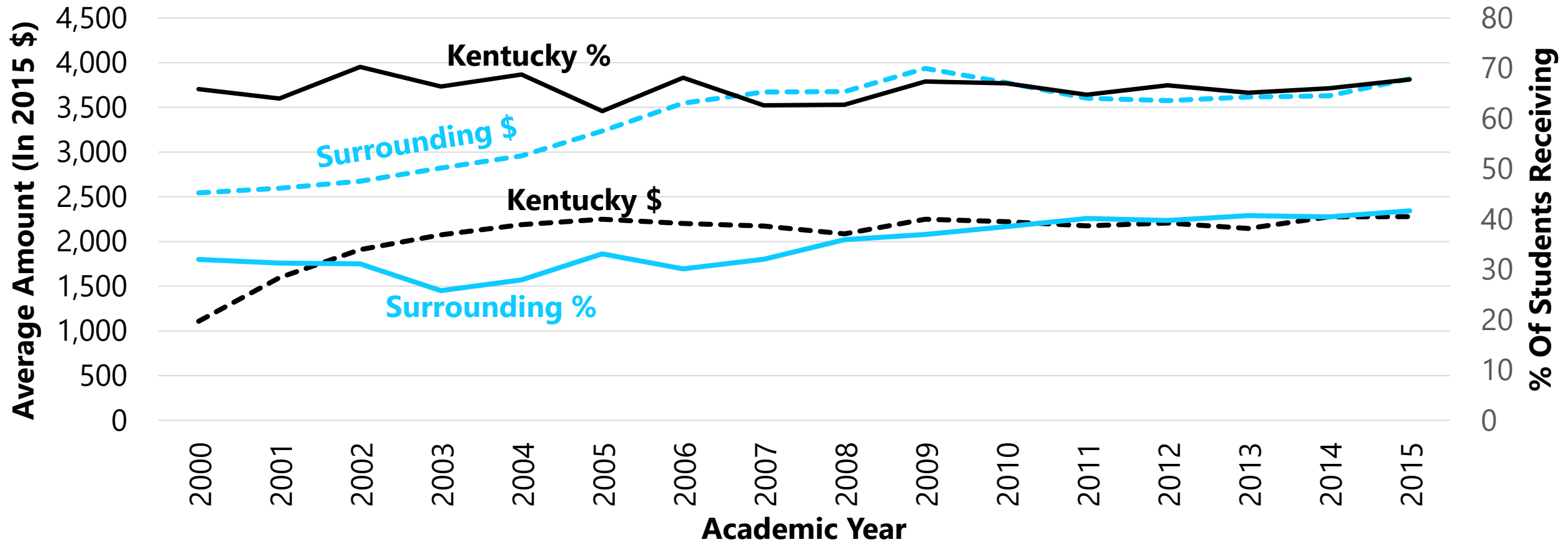


Note: Kentucky State data are missing in academic years 2000 to 2003.

Source: US Integrated Postsecondary Education Data System, Student Financial Aid Survey.



State Grant Aid

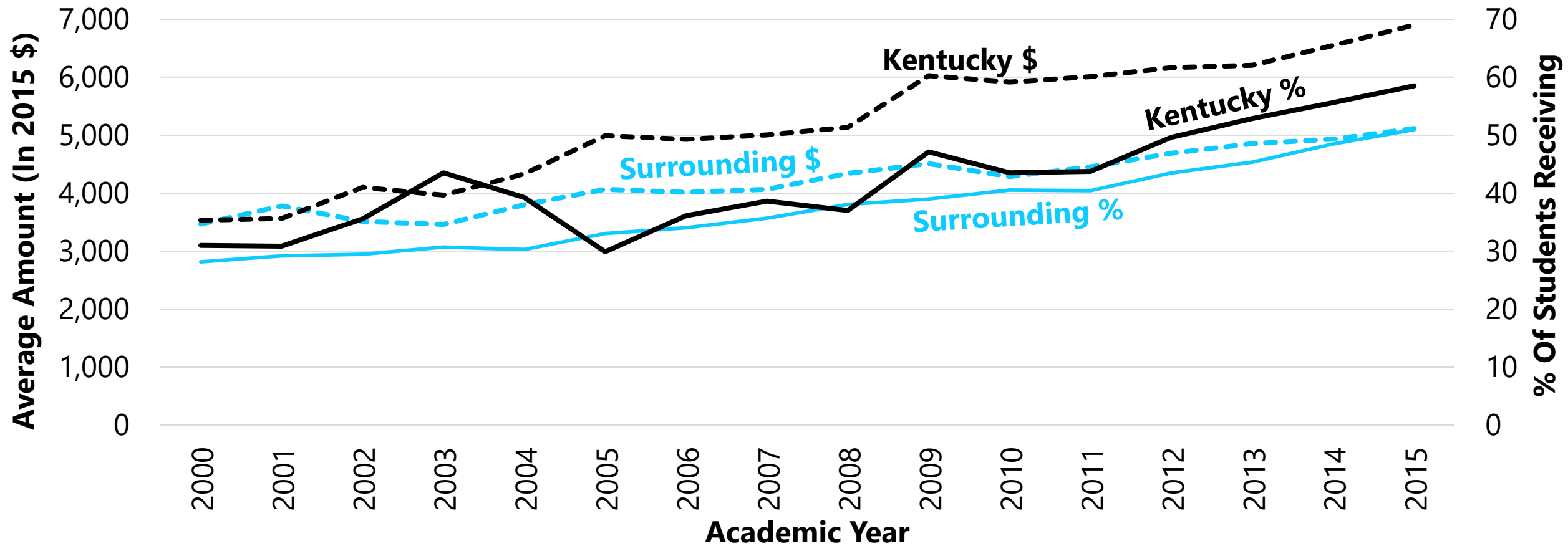


Note: Kentucky State data are missing in academic years 2000 to 2003.

Source: US Integrated Postsecondary Education Data System, Student Financial Aid Survey.



Institutional Grant Aid

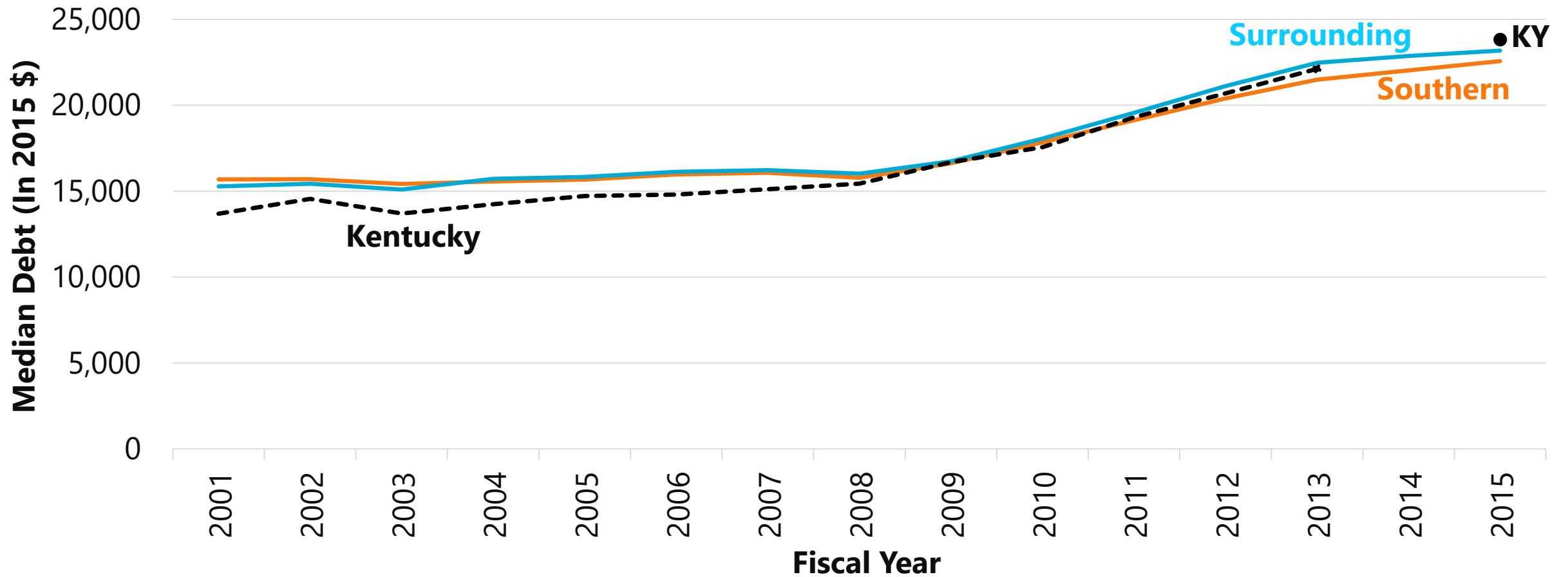


Note: Kentucky State data are missing in academic years 2000 to 2003.

Source: US Integrated Postsecondary Education Data System, Student Financial Aid Survey.



Median Student Loan Debt of College Graduates





Median Student Loan Debt of College Graduates

University	FY 2001	FY 2015	% Increase
Eastern	\$13,283	\$23,500	77%
Kentucky State	16,858	30,982	84
Morehead	12,012	25,000	108
Murray	-	20,908	-
Northern	16,595	24,184	46
UK	16,922	21,500	27
Louisville	10,728	20,493	91
Western	9,402	24,011	155

Note: Amounts are in 2015 dollars.

Source: US Department of Education, National Student Loan Data System

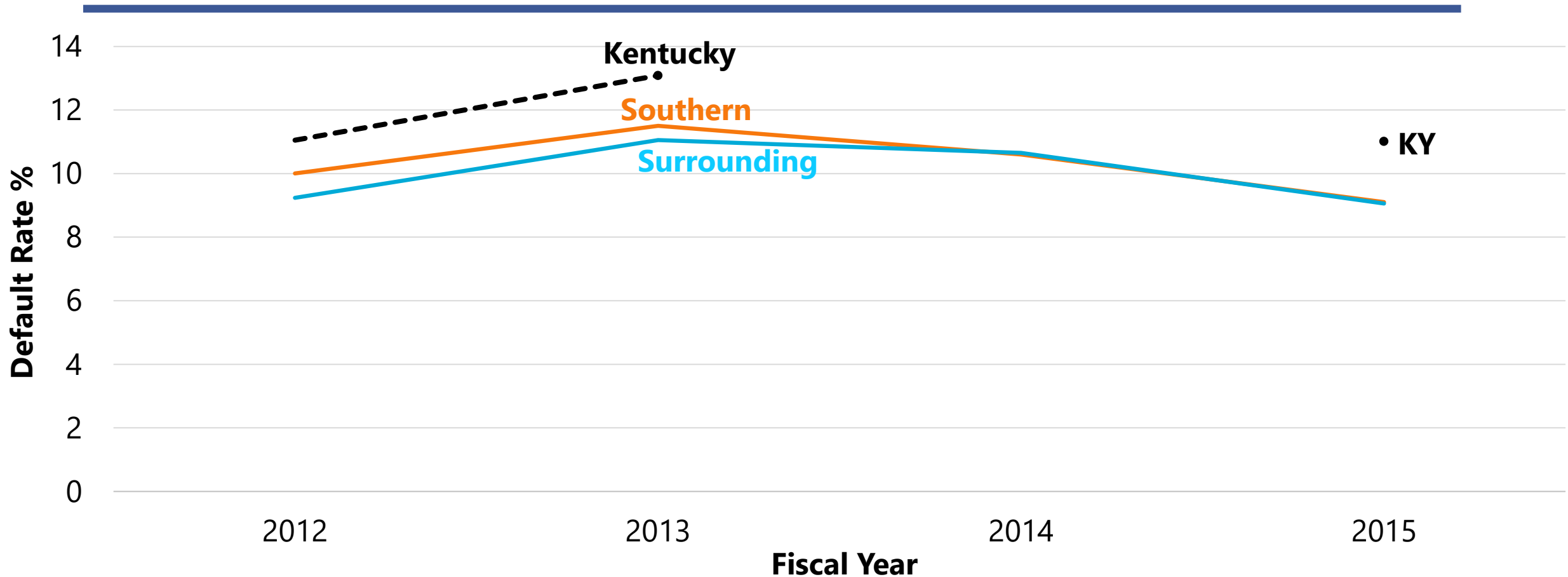


3-Year Cohort Default Rate

- Introduced in FY 2012
- Entered repayment and defaulted by the end of the second following fiscal year



3-Year Cohort Default Rates

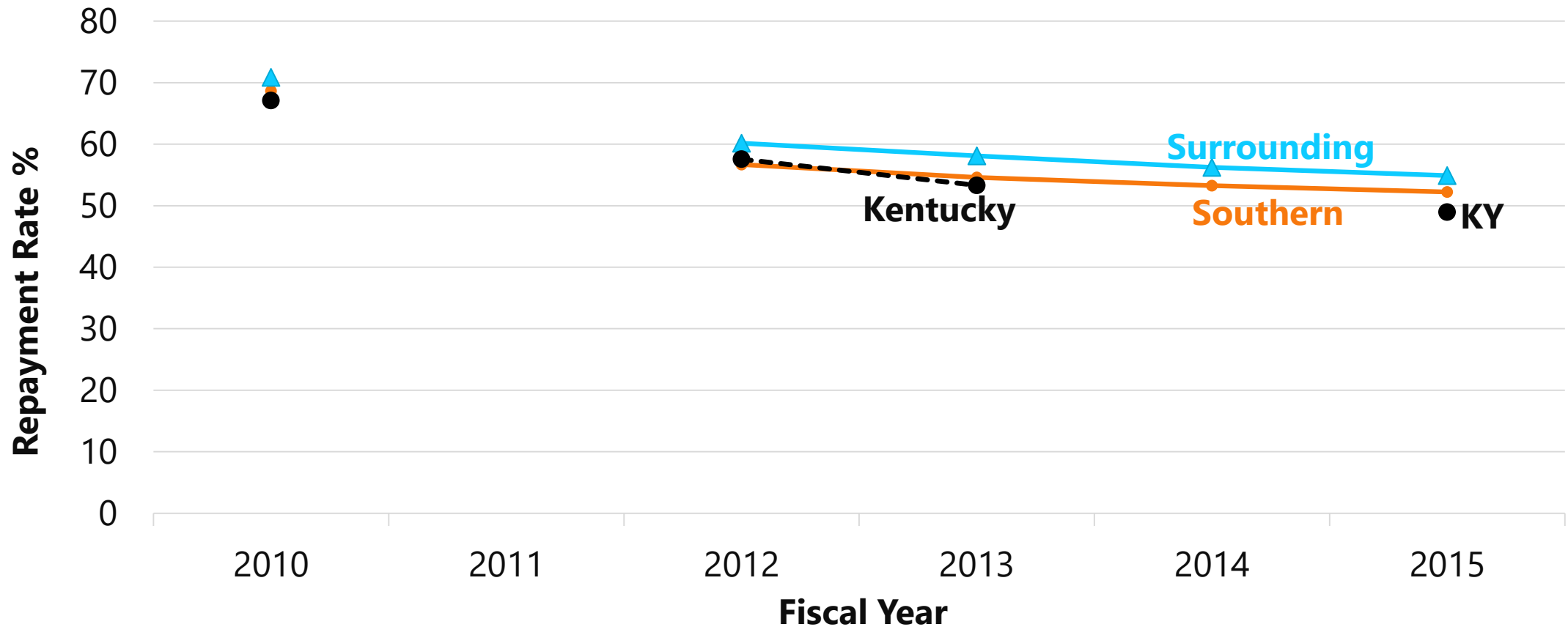




3-Year Cohort Repayment Rate

- Introduced in FY 2010
- Entered repayment and paid on loan balance by the end of the second following fiscal year
- Not in default

3-Year Cohort Repayment Rates





Questions?