University of Missouri System Undergraduate Financial Aid Summary Report FY2008FY2012

Report Prepared by
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- x Missouri nonresident undergraduate students in the lower income categories have the highest grant daias a percentage of tuiticamd required fees (Table 1.2).
- x The volume of Parent Loans for Undergraduate Students (PLUS) loanseased from FY08 to FY12 for both nonresident students with and without financial need. In FY08, 543 peants borrowed an average \$14,395 to meet their child's education exenses. Five years later, 1,119 persent provided approximately \$17,281 to cover these expenses. Systems, the amount of PLUS loans distributed increased from \$7.8 million in FY08 to \$19.3 million in FY12 (Table 1.4).
- x Students with incomes less than \$40,000 tend to have the highest amount of financial need and receive larger total financial aid awards than higher income students. However, lower incomeduents continue to have the largest amount of unmet financial need (Figure 1.4).
- x The unmet financial need of nonesident students increased in all income levels over the past five years (Figure 1.5).

The contextual basis of financial aid distribution

Roughly30% of nonresident undergraduates attending the University of Missouri pay the entire cost of attendance outpocket. The majority of noresidentstudents receive some type of financial assistance to attend the University in the fogranouts, scholarships, work study or loans. In addition, financial assistance comes from a wide variety of sources including the state and federal governments, profit and original organizations, and the University (institutional gift aid). In addition, a significant amount of financial aid that is distributed is based on financial need (i.e. it is documented that the student's family cannot afford the entire cost of attendance). A student must complete a Free Application for Federal Student Aid (FAFSA) in order to determine the extent of financial need and the type and amount of aid based on need that can be awarded.

Many of the tables and figures throughout this report reference terms such as budgeted cost of attendance, financial need, grant aid, and unmet need. Assuming that a student has completed a FAFSA, Figure A.1 is provided to give an overview of how a student's financial aid package is determined.

\$23,455	Budgeted Cost of Attendance

Foremost, a BUDGETED COST OF ATTENDANCE (COA) is determined for yeve student that completes a FAFSA. The COA varies by student and is based on factors such as residency status, load status (full of tiprate), and living arrangements (on or

Section I

Systemwide Financial Aid Trends of Full-Time, DegreeSeeking NonResident Undergraduates from FY08 to FY12

PLEASE NOTE: The findings below highlight systemide trends at the University of Missouri.

1. How many nonresident students received aid and what type of aid was received?

The total number of fultime, degreeseeking norresident undergraduates steadily increased over pastifive years from 4,525 to 63,55, an increase of over 50% with this increase in enrollmenthere has been 729.3% increase in the number with financial need from 1,495 in FY08 to 2,680 in FY12 (Figure 1.1).

2. Has grant aid kept pace with increases in ttion and required fees?

Over the past five years tuition and required fees increased 17% and the budgeteds of attendance increased 07% while average grant aid decreased 100.6 The overall trend is that there is and reasing gap between tuition drequired fees and the average grant aid awarded to nonesidentundergraduates (Figure 1.2).

3. How has the distribution of institutional gift aid changed over the past five years?

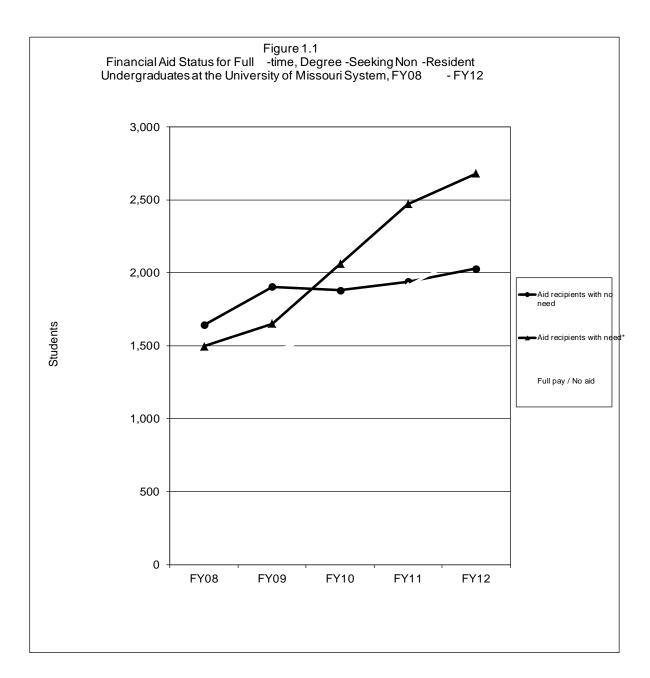
Both the number of nonesidents eceiving and average institutional grant award have increased In addition, there has been a dramatic shift in the type of institutional gift aid awarded to students with need. In FY08 nearly 64 all institutional grant aid awarded to students with need was awarded based on merit and 31% was assed on need. By FY12 only 27% of all institutional grant aid awarded to students have was based on need and 6% was based on merit (Table 1.1).

4. How has the distribution of PLUS loans changed over the past five years?

The volume of Parent Loans for Undergraduate Students (PLUS) loanseased from FY08 to FY12 for both students with and without financial need. In FY08 546rps borrowed on average \$,395 to meet their child's education expenses. Fixes later, nearly 1,120 pares borrowed approximately \$1281 to cover these expenses (Table 1.4).

5. What percent of tuition and required fees is met by grant aid?

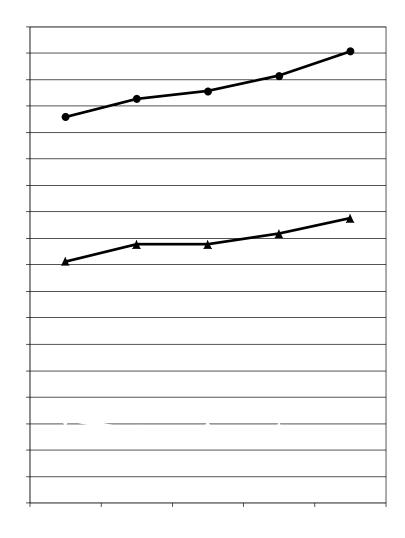
Lower incomenon-residents have the most financial need and on average receive much more grant aid than the income students. In FY08, grant aid covered nearly 52% of tuition and required fees for students with income less than \$20,000 \text{%nfb}4\text{Students} with income between \$20,000 and \$40,000. By FY12, grant aid covered affituition



						5-yr	5-yr
	FY08	FY09	FY10	FY11	FY12	# Change	% Change
Completed FAFSA, did not have a need	664	857	885	931	1,009	345	52.0%
Grant aid, no FAFSA	<u>978</u>	<u>1,04</u> 6	<u>99</u> 5	<u>1,00</u> 8	<u>1,01</u> 9	<u>41</u>	4.2%
Aid recipients with no need	1,642	1,903	1,880	1,939	2,028	386	23.5%
Aid recipients with need*	1,495	1,650	2,061	2,470	2,680	1,185	79.3%
Full pay / No aid	1,388	1,461	1,604	1,910	2,147	759	54.7%
Total of all full- time, Degree-Seeking Non-Re	es 4,152 5	5,014	5,545	6,319	6,855	2,330	51.5%

^{*} All aid recipients with need completed a FAFSA and were not expected to pay the entire cost of attendance. Note: Undergraduate Pharmacy and Medical students have been removed from this analysis.

Source: UIDS, EMSAS, and PeopleSoft



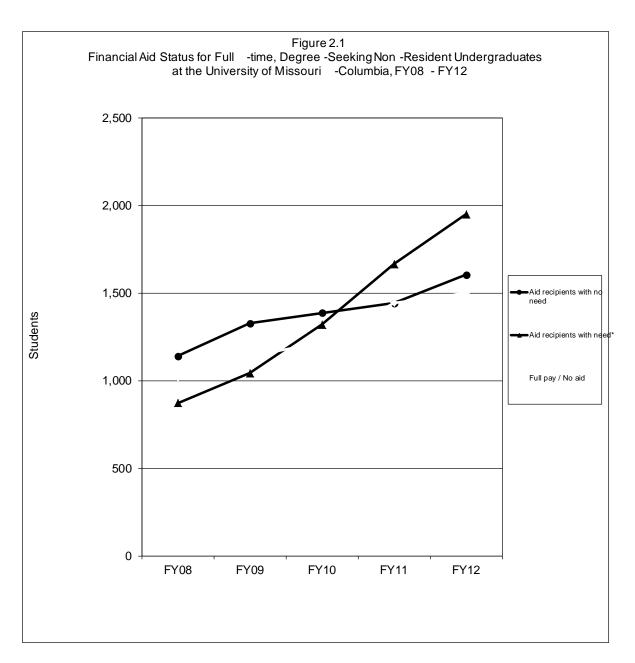
						5-yr	5-yr
	FY08	FY09	FY10	FY11	FY12	# Change	% Change
Budgeted Cost of Attendance	e\$29,189	\$30,564	\$31,152	\$32,298	\$34,153	\$4,963	17.0%
Tuition & Required Fees	\$18,275	\$19,547	\$19,555	\$20,368	\$21,517	\$3,241	17.7%
Average Grant Aid	\$6,190	\$5,643	\$5,786	\$5,735	\$5,536	-\$654	-10.6%

Note: Undergraduate Pharmacy and Medical students have been removed from this analysis. Source: UIDS, IPEDS Institutional Characteristics, PeopleSoft

Section II

Campus-Level Financial Aid Trends of Full-Time, DegreeSeeking Non-ResidentUndergraduates from FY08 to FY12

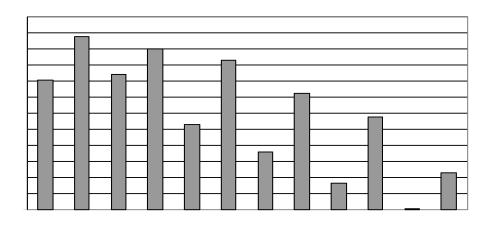
UM-Columbia (Table and Figure 2 series)- 5f >>BDC -0.002 Tc 0.002 T-1. P <<]c FY0-



						5-yr	5-yr
	FY08	FY09	FY10	FY11	FY12	# Change	% Change
Completed FAFSA, did not have a need	504	645	733	768	885	381	75.6%
Grant aid, no FAFSA	<u>63</u> 8	<u>684</u>	<u>65</u> 5	<u>676</u>	<u>72</u> 0	<u>82</u>	12.9%
Aid recipients with no need	1,142	1,329	1,388	1,444	1,605	463	40.5%
Aid recipients with need*	873	1,045	1,322	1,667	1,952	1,079	123.6%
Full pay / No aid	1,018	1,140	1,222	1,446	1,504	486	47.7%
Total of all full- time, Degree-Seeking Non-Re	es 3,03 3	3,514	3,932	4,557	5,061	2,028	66.9%

^{*} All aid recipients with need completed a FAFSA and were not expected to pay the entire cost of attendance.

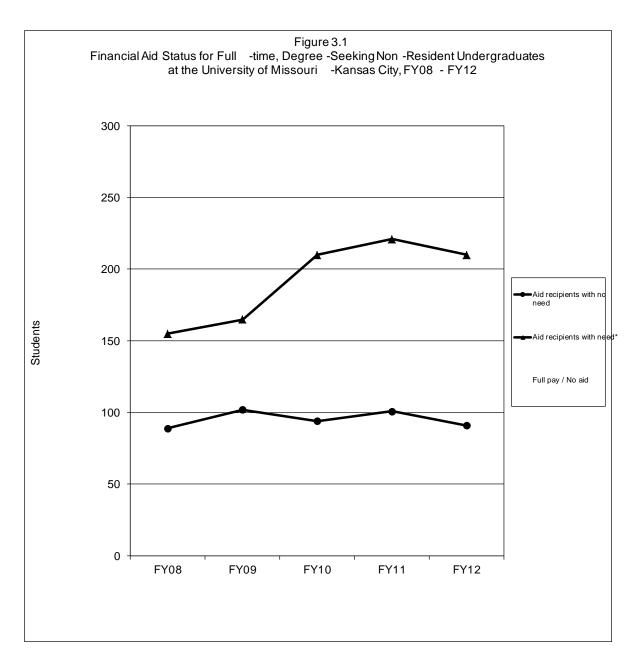
Source: UIDS, EMSAS, and PeopleSoft IR&P/LCB 11/12



Source: UIDS, PeopleSoft

Table 2.5

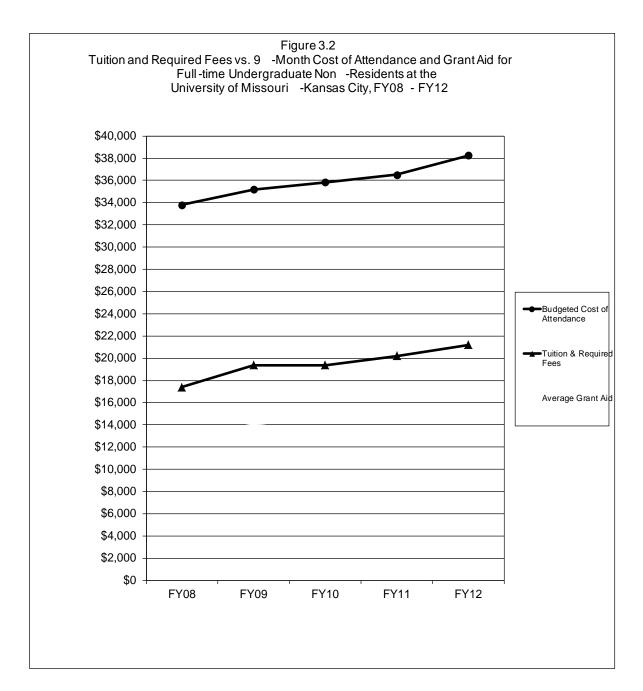
FY08 FY09 FY10 FY11 FY12 FY08 FY09 FY10 FY11 FY12 FY08-FY12 FY08-FY12 FY08-FY12



						5-yr	5-yr
	FY08	FY09	FY10	FY11	FY12	# Change	% Change
Completed FAFSA, did not have a need	33	32	18	24	23	-10	-30.3%
Grant aid, no FAFSA	<u>56</u>	<u>70</u>	<u>76</u>	<u>77</u>	<u>68</u>	<u>12</u>	21.4%
Aid recipients with no need	89	102	94	101	91	2	2.2%
Aid recipients with need*	155	165	210	221	210	55	35.5%
Full pay / No aid	20	18	23	25	26	6	30.0%
Total of all full- time, Degree-Seeking Non-Re	es U216 4	285	327	347	327	63	23.9%

^{*} All aid recipients with need completed a FAFSA and were not expected to pay the entire cost of attendance. Note: Undergraduate Pharmacy and Medical students have been removed from this analysis.

Source: UIDS, EMSAS, and PeopleSoft IR&P/LCB 11/12



						5-yr	5-yr
	FY08	FY09	FY10	FY11	FY12	# Change	% Change
Budgeted Cost of Attendand	ce\$33,806	\$35,185	\$35,824	\$36,524	\$38,245	\$4,439	13.1%
Tuition & Required Fees	\$17,396	\$19,364	\$19,364	\$20,191	\$21,197	\$3,801	21.8%
Average Grant Aid	\$12,924	\$14,002	\$13,360	\$13,530	\$13,413	\$489	3.8%

Note: Undergraduate Pharmacy and Medical students have been removed from this analysis.

Source: UIDS, IPEDS Institutional Characteristics, PeopleSoft

Table 3.1

Students with Need						F۱	/ 10			FY	Y12
		# of	Average		Average	# of	Average	# of	Average	# of	Average
		Awards	Award	# of Awards	Award	Awards	Award	Awards	Award	Awards	Award
Type of Award	Need*	44	\$1,830	26	\$2,042	4	\$1,438	6	\$1,567	8	\$1,328
	Merit	52	\$2,390	118	\$12,216	147	\$11,877	152	\$12,364	155	\$11,989
	Other**	119	\$12,706	29	\$17,570	35	\$14,943	33	\$15,970	33	\$13,526
	Total	215	\$7,985	173	\$11,584	186	\$12,229	191	\$12,648	196	\$11,813
Students without Need						FY	/ 10			FY	Y12
		# of	Average		Average	# of	Average	# of	Average	# of	Average
		Awards	Award	# of Awards	Award	Awards	Award	Awards	Award	Awards	Award
Type of Awar	Moderit	37	\$2,677	67	\$13,700	61	\$13,646	66	\$13,765	60	\$13,551
	Ott**	00	£44.000	40	\$17,186	38	\$15,034	40	\$19,525	39	\$20,317
	Other**	82	\$14,268	40	Φ17,100	೨ ೦	φ10,03 4	40	\$19,525	39	Φ20,317

^{*}Institutional grant aid awarded to students with need includes both need and merit-based aid.

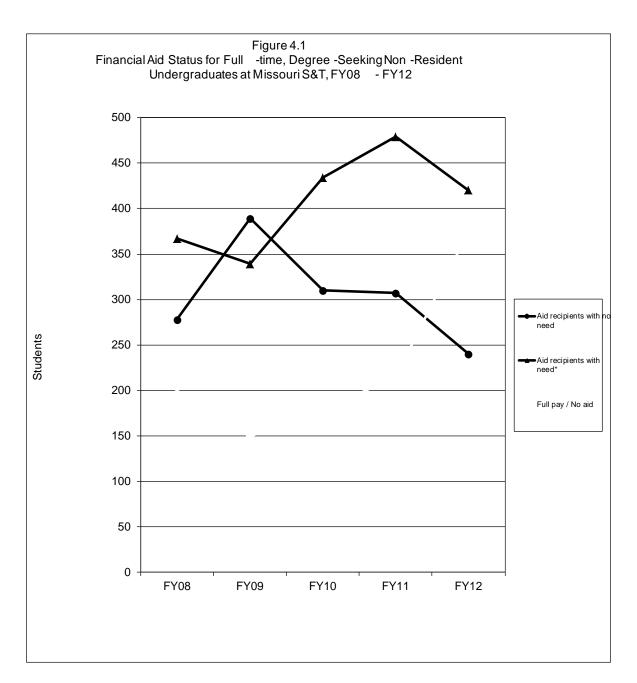
Source: UIDS, PeopleSoft IR&P/LCB 11/12

^{**}Includes athletic aid and tuition waivers.

Source: UIDS, PeopleSoft IR&P/LCB 11/R

Table 3.5 (Continued)

Total Enrolled for 9 months (N)	FY08 17	FY09 11	FY10 20	FY11 21	FY12 20	FY08	FY09	FY10	FY11	FY12	# Change FY08-FY12 3	% Change FY08-FY12 18%
Cost of Attendance	\$34,134	\$33,897	\$35,852	\$37,486	\$38,153						\$4,019	12%
Less Expected Family Contribution*	13,983	13,225	10,813	10,247	12,891	41%	39%	30%	27%	34%	-1,092	-8%
Financial Need	20,151	20,672	25,039	27,239	25,262	59%	61%	70%	73%	66%	5,111	25%
Less Grant Aid	13,625	12,496	10,371	10,641	10,818	40%	37%	29%	28%	28%	-2,807	-21%
Unmet Need	\$6,526	\$8,176	\$14,668	\$16,598	\$14,444	19%	24%	41%	44%	38%	7,918	121%
% Grant Aid that Met Financial Need	68%	60%	41%	39%	43%							

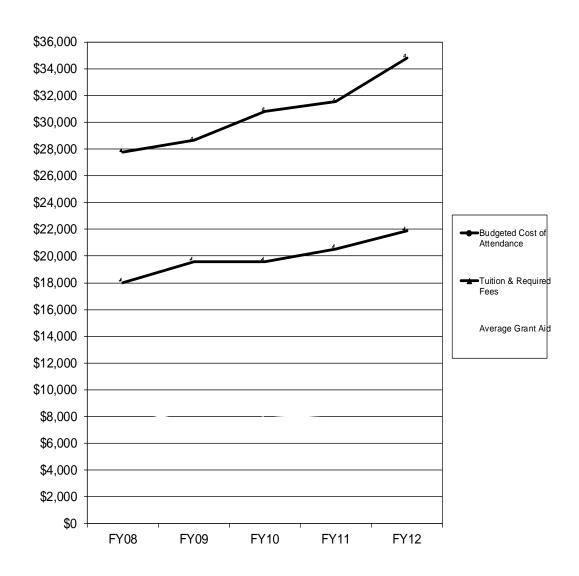


						5-yr	5-yr
	FY08	FY09	FY10	FY11	FY12	# Change	% Change
Completed FAFSA, did not have a need	114	169	124	127	90	-24	-21.1%
Grant aid, no FAFSA	<u>164</u>	<u>22</u> 0	<u>186</u>	<u>18</u> 0	<u>15</u> 0	<u>-14</u>	-8.5%
Aid recipients with no need	278	389	310	307	240	-38	-13.7%
Aid recipients with need*	367	339	434	479	420	53	14.4%
Full pay / No aid	198	150	178	215	375	177	89.4%
Total of all full- time, Degree-Seeking Non-Re	es U824 3	878	922	1,001	1,035	192	22.8%

^{*} All aid recipients with need completed a FAFSA and were not expected to pay the entire cost of attendance.

Source: UIDS, EMSAS, and PeopleSoft

Figure 4.2
Tuition and Required Fees vs. 9 -Month Cost of Attendance and Grant Aid for Full-time Undergraduate Non -Residents at Missouri S&T, FY08 - FY12



						5-yr	5-yr
	FY08	FY09	FY10	FY11	FY12	# Change	% Change
Budgeted Cost of Attendance	e\$27,745	\$28,640	\$30,839	\$31,547	\$34,815	\$7,070	25.5%
Tuition & Required Fees	\$18,030	\$19,579	\$19,579	\$20,543	\$21,879	\$3,849	21.3%
Average Grant Aid	\$8,730	\$7,402	\$7,808	\$8,232	\$8,793	\$63	0.7%

Source: UIDS, IPEDS Institutional Characteristics, PeopleSoft

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Table 4.3

Total Financial Aid as % of Cost of Attendance by Income Level at Missouri S&T, FY08 & FY12

		F	Y08							
	% COA M	et by So	urce of A	Aid	_	% COA Me	_			
	Expected				%	Expected				%
	Family	Gift	Work		Unmet	Family	Gift	Work		Unmet
Income Level	Contribution	Aid	Study	Loans	COA	Contribution	Aid	Study	Loans	COA
<\$20,000	4%	36%	2%	26%	32%	1%	31%	1%	32%	35%
\$20,000 to \$40,00	15%	31%	0%	21%	33%	4%	30%	1%	27%	38%
\$40,000 to \$60,000	22%	30%	0%	31%	17%	12%	32%	0%	23%	33%
\$60,000 to \$80,000	44%	32%	0%	16%	8%	27%	23%	0%	21%	29%
\$80,000 to \$100,000	59%	34%	0%	9%	0%	40%	24%	0%	16%	21%
>\$100,000	72%	31%	0%	5%	0%	61%	23%	0%	8%	8%

Source: UIDS, PeopleSoft IR&P/LCB 11/12

Table 4.4

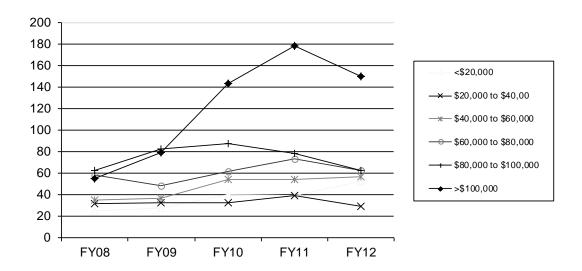
Average PLUS Loan Awarded to PLUS Loan Recipients, Non-Resident, Full-time,
Degree-Seeking Undergraduates by Financial Need at
Missouri S&T, FY08 - FY12

	FY08		FY09		FY10		FY11		FY12	
	Ν	Mean	Ν	Mean	Ν	Mean	Ν	Mean	Ν	Mean
With Need	41	\$11,703	39	\$3,936	55	\$12,622	114	\$14,068	111	\$16,058
Without Need	13	13,948	85	4,049	12	10,529	19	15,863	16	17,574
_	54	\$12,243	124	\$4,013	67	\$12,247	133	\$14,324	127	\$16,249

Source: UIDS, PeopleSoft

Figure 4.3

Number of Full -time, Degree -Seeking 9 -Month Undergraduate
Non- Residents with Financial Need by Income Level at
Missouri S&T, FY08 - FY12



Source: UIDS, PeopleSoft

IR&P/LCB 11/12

Source: UIDS, PeopleSoft IR&P/LCB 11/12

620%

Table 4.5

Total Enrolled for 9 months (N)	FY08 25	FY09 27	FY10 40	FY11 39	FY12 52	FY08	FY09	FY010	FY011	FY012	# Change FY08-FY12 27	% Change FY08-FY12 108%
Cost of Attendance	\$28,771	\$29,098	\$31,456	\$31,128	\$33,767						\$4,996	17%
Less Expected Family Contribution*	1,120	<u>1,110</u>	679	296	<u>251</u>	4%	4%	2%	1%	1%	-869	-78%
Financial Need	27,651	27,988	30,777	30,832	33,516	96%	96%	98%	99%	99%	5,865	21%
Less Grant Aid	10,501	10,959	11,390	11,525	10,402	36%	38%	36%	37%	31%	-99	-1%
Unmet Need	\$17,150	\$17,029	\$19,387	\$19,307	\$23,114	60%	59%	62%	62%	68%	5,964	35%
% Grant Aid that Met Financial Need	38%	39%	37%	37%	31%							
Non-Grant Sources to MeetRemaining Unmet Financial Need								·				

Table 4.5 (Continued)

Total Enrolled for 9 months (N)	FY08 58	FY09 48	FY10 61	FY11 73	FY12 62	FY08	FY09	FY010	FY011	FY012	# Change FY08-FY12 4	% Change FY08-FY12 7%
Cost of Attendance Less Experted Family Contribution 508,5 Financial Need Less Grant Aid Unmet Need	\$27,554 T 1/2,155 7 15,399 8,799 \$6,600	\$28,824 77 43696 01 17,218 6,401 \$10,817	\$31,268 06 11,012 d 20,228 7,603 \$12,625	\$31,951 (3 2,572) (22,379 7,844 \$14,535	\$34,812 3.8 (\$\frac{9}{2}\frac{6}{2}\frac{1}{2}1	15 7/1 /1 5 0/1 56% 32% 24%	52 46% 60% 22% 38%	-00 1750/(6 65% 24% 40%	2(4) 3(987 70% 25% 45%	3)375% 0 73% 23% 49%	\$7,258 T 02267275.8 9 9,844 -673 10.517	26% 9 5T 0 (1224) 64% -8% 159%

% Grant Al517

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Table 5.3

Total Financial Aid as % of Cost of Attendance by Income Level at the University of Missouri-St. Louis, FY08 & FY12

		F	Y08			F	Y12				
	% COA M	et by So	urce of A	Aid		% COA Met by Source of Aid					
	Expected				%	Expected				%	
	Family	Gift	Work		Unmet	Family	Gift	Work		Unmet	
Income Level	Contribution	Aid	Study	Loans	COA	Contribution	Aid	Study	Loans	COA	
<\$20,000	1%	19%	0%	18%	62%	1%	12%	0%	26%	61%	
\$20,000 to \$40,00	13%	14%	0%	15%	58%	1%	22%	0%	14%	63%	
\$40,000 to \$60,000	12%	14%	0%	15%	59%	6%	16%	0%	17%	61%	
\$60,000 to \$80,000	36%	18%	0%	18%	28%	29%	15%	0%	9%	47%	
\$80,000 to \$100,000	34%	18%	0%	16%	32%	39%	19%	0%	7%	35%	
>\$100,000	54%	16%	0%	9%	21%	60%	18%	0%	3%	19%	

Source: UIDS, PeopleSoft

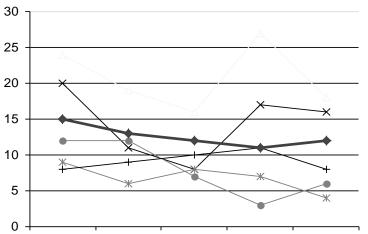
IR&P/LCB 11/12

Table 5.4

	Ν	Mean	Ν	Mean	Ν	Mean	Ν	Mean	N	Mean
With Need	16	\$10,656	14	\$11,530	15	\$13,941	17	\$13,076	18	\$12,152
Without Need	3	14,803	2	10,476	3	15,419	3	13,824	3	15,196
	19	\$11,311	16	\$11,399	18	\$14,187	20	\$13,188	21	\$12,587

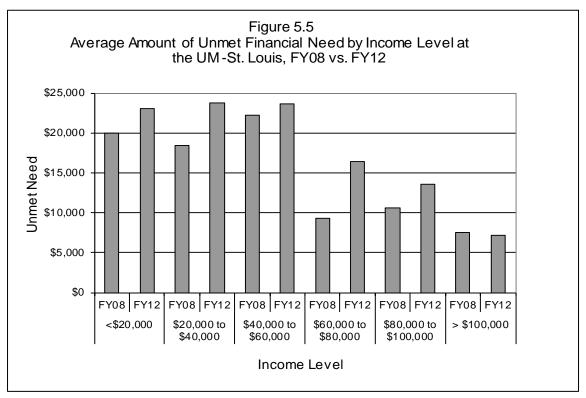
Source: UIDS, PeopleSoft

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Source: UIDS, PeopleSoft IR&P/LCB 11/12



Source: UIDS, PeopleSoft

IR&P/LCB 11/12

Table 5.5

											# Change	% Change
	FY08	FY09	FY10	FY11	FY12	FY08	FY09	FY10	FY11	FY12	FY08-FY12	FY08-FY12
Total Enrolled for 9 months (N)	24	19	16	27	18						-6	-25%
Cost of Attendance	\$32,239	\$34,073	\$33,668	\$36,372	\$38,191						\$5,952	18%
Less Expected Family Contribution*	<u> 266</u>	<u>617</u>	<u>127</u>	244	231	1%	2%	0%	1%	1%	-35	-13%
Financial Need	31,973	33,456	33,541	36,128	37,960	99%	98%	100%	99%	99%	5,987	19%
Less Grant Aid	6,220	5,322	5,336	5,982	4,703	19%	16%	16%	16%	12%	-1,517	-24%
Unmet Need	\$25,753	\$28,134	\$28,205	\$30,146	\$33,257	80%	83%	84%	83%	87%	7,504	29%
% Grant Aid that Met Financial Need	19%	16%	16%	17%	12%							
Non-Grant Sources to Meet Remaining Unmet Financial Need												
College Work Study	\$0	\$380	\$0	\$0	\$135	0%	1%	0%	0%	0%	1.85	G or0 Td[