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**TOPIC:** Financial Aid Report FY 2007 - 2011

**COMMITTEE:** Finance

**DATE OF COMMITTEE MEETING:** November 15, 2012

**SUMMARY:** The Financial Aid Report FY 2007 – 2011 provides Financial Aid trend data across the USM campuses. It also reviews the progress made on selected recommendations put forward by the *USM Financial Aid Task Force*, as approved by the Board in December of 2004 (FY 2005) and implemented in FY 2006. This report tracks data over a broad time frame and reflects both fiscal year disbursements and student cohort-based cumulative disbursements.

USM institutions disbursed \$1.48 billion in FY 2011, an increase of nearly 50% over FY 2007 levels (\$967M). Loans comprised \$1 billion of the total aid disbursed, accounting for 60% of the undergraduate awards and 75% of the graduate awards. Over the past five years, undergraduate federal need-based aid increased significantly, going from \$249M in FY 2007 to \$395M in FY 2011. During that period, state sources of aid decreased while the amount of institutional aid disbursed by USM institutions increased.

With respect to the recommendations of the 2004 USM Financial Aid Task Force, the data show that progress has been mixed. More institutional aid was dedicated to need-based disbursement, and the debt burdens of low-income new freshmen were 25% less than the rest of the student population—two key recommendations of the task force. However, USM institutions are below peer benchmarks for meeting student need, as recommended by the task force, and graduate students are not receiving a significantly larger portion of dollars from the Perkins loan program, another task force recommendation. (In FY 11, low interest rate Perkins loans accounted for just \$7 million of the \$420M in loans taken out by USM graduate students.)

**ALTERNATIVE(S):** This report is provided for information and discussion purposes only.

**FISCAL IMPACT:** This report is provided for information and discussion purposes only.

**CHANCELLOR'S RECOMMENDATION:** This report is provided for information and discussion purposes only.

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COMMITTEE RECOMMENDATION: The report was accepted for information purposes.

DATE: 11/15/12

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BOARD ACTION:

DATE:

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SUBMITTED BY: Joseph F. Vivona (301) 445-1923

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# **FINANCIAL AID REPORT FY 2007 – FY 2011**

*Bowie State University (BSU)*  
*Coppin State University (CSU)*  
*Frostburg State University (FSU)*  
*Salisbury University (SU)*  
*Towson University (TU)*  
*University of Baltimore (UB)*  
*University of Maryland, Baltimore (UMB)*  
*University of Maryland, Baltimore County (UMBC)*  
*University of Maryland, College Park (UMCP)*  
*University of Maryland Eastern Shore (UMES)*  
*University of Maryland University College (UMUC)*

**Office of the Chief Operating Officer and  
Vice Chancellor for Administration and Finance  
University System of Maryland Office**

**November 2012**

## **Highlights:**

The Financial Aid Report provides data regarding financial aid dollars awarded to undergraduate and graduate/first-professional students at USM institutions. It also updates the Board of Regents on progress made toward the recommendations put forward by the *USM Financial Aid Task Force*, as approved by the Board of Regents in December 2004.

- 1. Increased Financial Aid Funding Overall** - USM undergraduate and graduate/first-professional students received nearly \$1.5 billion in financial aid in FY 2011, a 53 percent increase over FY 2007 and an 8 percent one-year increase.
- 2. Decreased Student Loan Debt Burden** – The debt burden of graduating first-time, full-time freshmen and MDCC transfers who received a Pell Grant was less than those who did not receive a Pell Grant. Pell students are graduating with less debt.
- 3. More Institutional Aid Targeted Toward Need-Based Aid** – Need-based institutional aid increased 35% to \$41.6 million in FY 2011 from \$30.6 million in FY 2008, with growth in need-based institutional aid outpacing both merit and athletic aid. The cumulative amount of need-based aid expended on the new freshman and MDCC transfer cohorts during the entirety of their academic study has increased as institutions shifted more institutional aid into need-based programs.
- 4. USM Institutions Struggle to Meet Peer-based Targets for Percentage of Need** – Despite need-based aid increases, most USM institutions were below the task force’s recommended goal for keeping pace with peer institutions on the average percent of need met (defined as the 75<sup>th</sup> percentile of peer institutions). Across all USM institutions, 57 percent of the average need was met for all first-time, full-time freshman financial aid applicants (80% is the 75<sup>th</sup> percentile peer goal for USM). This information is reported annually to *U.S. News & World Report*.
- 5. Graduate/First-Professional Loan Debt Burden Remains Problematic**– Over 75 percent of graduate/first-professional financial aid is in the form of loans (\$426.3 million in FY 2011). The Taskforce recommendation encouraged institutions to allocate a portion of Perkins Loans to these students. Given the restrictions on the pool of funds available through Perkins, it is extremely difficult for USM to reduce graduate student loan debt and interest burden as Perkins Loans to graduate students represented less than 1% of the graduate student debt.

## **Background**

The Board of Regents accepted the following recommendations from the *Report of the USM Financial Aid Task Force* at its December 2004 meeting:

1. Decrease undergraduate student loan debt burden;
2. Allocate a proportion of tuition increase revenue to institutional need-based aid programs to reduce undergraduate loan burden;
3. Increase the percent of need met to the 75<sup>th</sup> percentile of peers;
4. Balance institutional need-based and non-need-based aid;
5. Provide aid to community college transfer students;

6. Encourage institutions to examine graduate/professional students aid packages in recognition of their high debt burdens;
7. Review institutional practices for utilizing technology to communicate financial aid opportunities in a consistent manner to all students;
8. Increase financial aid funding overall; and,
9. Explore an alternative tuition model.

FY 2006 (Fall 2005) was the first year the Task Force recommendations could be implemented by the institutions. Since then, the Board has requested updates on the progress the System is making on these recommendations.

This report marks the second report to the Board since the recommendations were approved and implemented in 2006. As with the prior report, it provides data and analysis in two parts: 1) the overall USM financial aid picture and 2) the progress towards achieving the Task Force recommendations. Additional summary level data on financial aid is provided for USM undergraduates and graduate/first-professional students between FY 2004 and FY 2011. Where appropriate, cohort analyses are included to understand the impact of the financial aid strategies on our new freshmen and new transfers during their undergraduate careers.

#### *Data Sources and Financial Aid Overview*

The financial aid data in the report were compiled from the fiscal year data submitted to MHEC as part of its Financial Aid Information System (FAIS). These data represent the complete financial aid packages awarded to students within a fiscal year, including loans, grants, scholarships, and work study. FAIS files are updated in December of each year.

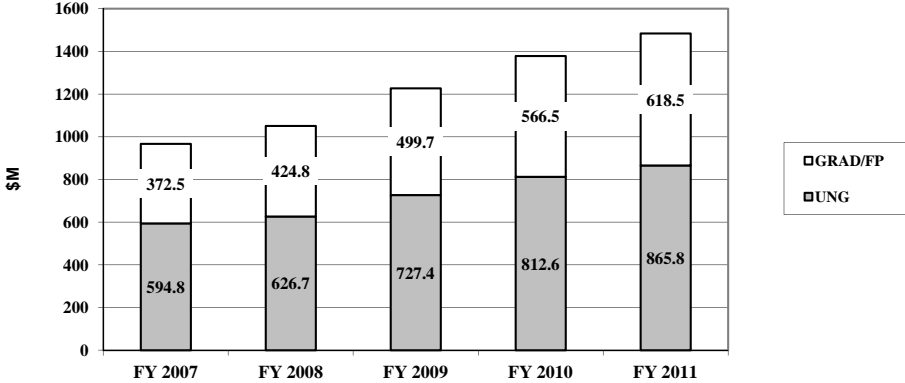
It is important to note two important calculations when discussing financial aid. The first is the Cost of Attendance (COA), which varies by student and institution, and may include the tuition, fees, room, board, and other educational expenses associated with attending an institution. The COA sum total is often significantly larger than the tuition charge; however, with few exceptions, the maximum aid awarded to the student does not exceed the Cost of Attendance. The second important calculation is the Expected Family Contribution (EFC), which is the amount of money, as calculated by the Free Application for Federal Student Aid (FAFSA), that the student or her family is expected to contribute to the cost of the student's education. This calculation is largely based on family income as reported on tax forms. The EFC impacts the amount of federal need-based aid (i.e., Pell) awarded to the students or the student's eligibility for federal loans (i.e. Stafford or Perkins).

Both the Cost of Attendance and Expected Family Contribution determine the student's financial need. In short, the two calculations work together—COA minus EFC equals amount of financial need for the student. The financial need is what the federal, state, and institutional resources seek to cover.

#### **Total Financial Aid Picture**

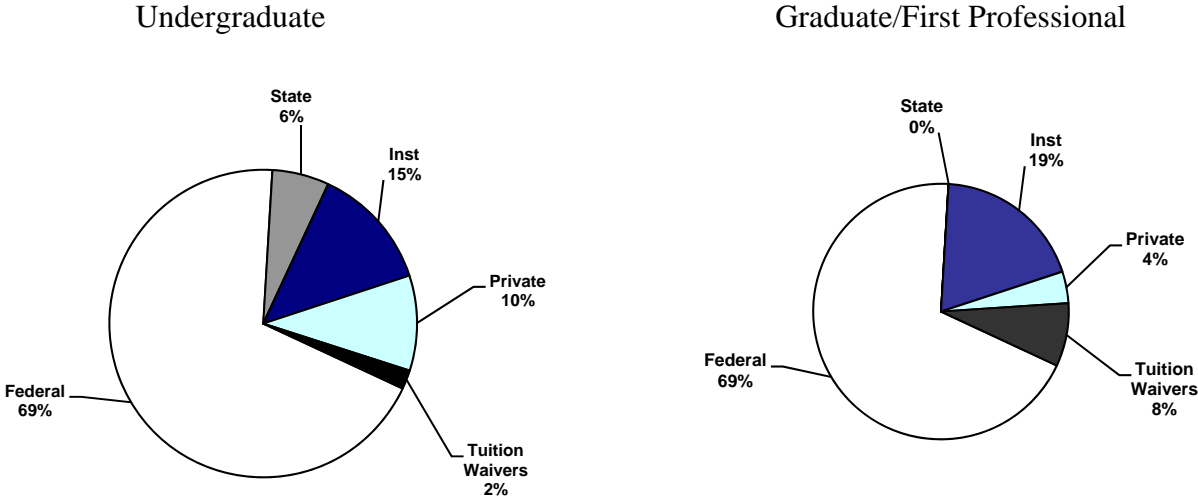
Overall, USM undergraduate and graduate/first-professional students received approximately \$1.48 billion in financial aid in FY 2011 – an 8 percent increase over FY 2010 and a 53 percent increase over FY 2007. Undergraduates received 58 percent (\$866 million) of the aid awarded to all USM students in FY 2011. (See Figure 1)

Figure 1  
 Total Financial Aid Awarded to USM Students FY 2007 - FY 2011



Federal aid continued to be the largest source of funding for both undergraduate and graduate/first-professional students. (See Figure 2) Overall, 69 percent of all financial aid awarded in FY 2011 came from the federal government. Institutional aid comprised 15 percent of the dollars awarded; private sources, 8 percent; State of Maryland, 4 percent; and tuition waivers, 4 percent. However, institutional aid comprised 13 percent of all undergraduate funds and 19 percent of graduate financial aid. See Table 1 in the Appendix for details.

Figure 2  
 Proportion of Dollars Awarded by Source  
 FY 2011



Student Population Receiving Financial Aid

Both the proportion of undergraduate students receiving aid and the number of undergraduates receiving aid has grown significantly over the past four years. In FY 2011, 79,174 undergraduate students, or 59%

of all undergraduates, received financial aid, with more than \$865.8 million being distributed to those students for an average award of \$10,936 per student. In comparison, in FY 2007 just 53% of USM undergraduates (62,578) received financial aid, with \$594.7 million distributed and an average award size of \$9,505. (See Table 1)

For graduate/first-professional students, the percentage of the population receiving financial aid, and the total amount of financial aid distributed, increased at an even more rapid clip between FY 2007 and FY 2011 than it did for undergraduates. Over 55% of the graduate/first-professional students received aid in FY 2011, an increase of nine percent over the FY 2007 level. In total, \$618.5 million in aid went to graduate/first-professional students in FY 2011, a 66 percent increase in the total aid awarded over FY 2007. The average award jumped 15 percent from \$17,581 to \$20,274. Of the total financial aid awarded to graduate/first-professional students in FY 2011, 75% (\$426.2M) was in loans. (See Table 1 and Appendix Table 1)

**Total Financial Aid Provided to USM Students  
FY 2007 to FY 2011**

**Undergraduate**

FY	# of Recipients	Recipients as a % of FY		Total Amount Awarded	Average Award
		Unduplicated Headcount			
2007	62,578	53%		\$594,795,920	\$9,505
2008	63,574	53%		\$626,673,682	\$9,857
2009	70,299	56%		\$727,384,909	\$10,347
2010	74,825	57%		\$812,636,073	\$10,860
2011	79,174	59%		\$865,826,451	\$10,936

**Graduate**

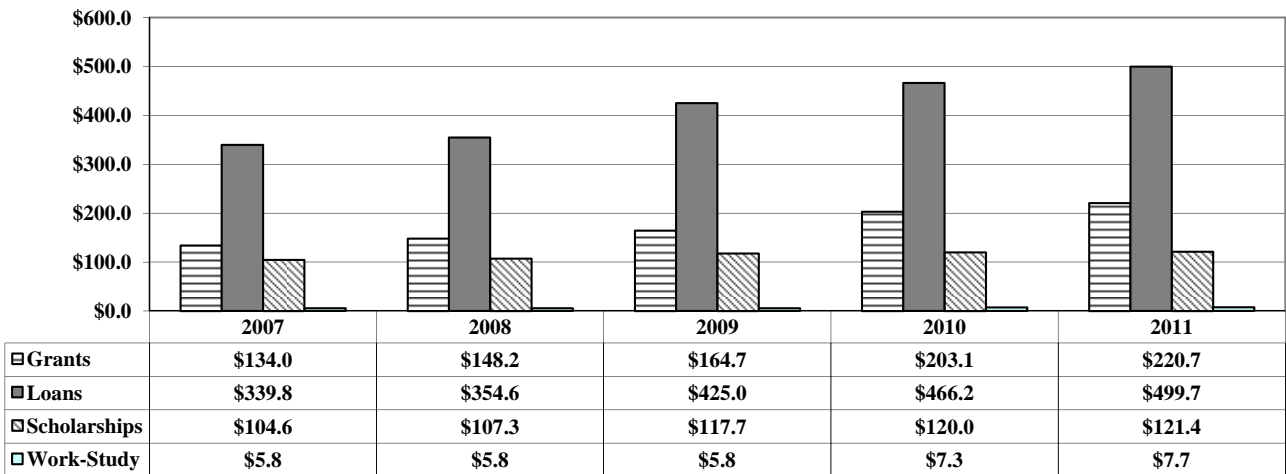
FY	# of Recipients	Recipients as a % of FY		Total Amount Awarded	Average Award
		Unduplicated Headcount			
2007	21,190	46%		\$372,535,182	\$17,581
2008	22,442	47%		\$424,752,376	\$18,927
2009	25,220	49%		\$499,684,884	\$19,813
2010	28,333	52%		\$566,542,813	\$19,996
2011	30,506	55%		\$618,472,892	\$20,274

Source: MHEC Maryland Student Financial Support Reports and IPEDS

Types of Undergraduate Aid Awarded

Governmental, institutional, and private sector funding sources provide various types of financial aid in the following four general categories: grants, loans, scholarships and work-study. In FY 2011, 59 percent of undergraduate financial aid was in the form of loans (\$499.7 million), followed by grants (26% or \$220.7 million) and scholarships (14% or \$121.4 million). Between FY 2007 and FY 2011, total grant aid dollars increased 65 percent, while total scholarship aid dollars increased only 16 percent. The total loans awarded also increased 47% over the past five years. See Figure 3 for distribution of undergraduate financial aid by category. (Note: tuition waivers have been excluded from this portion of the analysis given that tuition waivers are required by USM policy or state law. Tuition waivers accounted for \$16.3M of the total undergraduate financial aid awarded.)

Figure 3  
Trends in Types of Undergraduate Financial Aid (In Millions)  
FY 2007 – 2011



The federal government continues to play an outsized role in the distribution of undergraduate loans. Over 90 percent of the loan dollars come through the federal government, in the form of subsidized and unsubsidized student loans and PLUS loans for parents, up from 83% in FY 2007. Since FY 2007, the amount of loan dollars coming from private sources has fluctuated, decreasing in the past two fiscal years after increasing since FY 2004. Private undergraduate loans totaled only \$46.7M in FY 2011 compared to \$63.2M in FY 2009, the highest point in the last five years. The private loan market has tightened considerably over the past five years.

Similar to its dominant role in undergraduate loans, the federal government also provides the largest proportion of undergraduate grant aid (61% or \$134.1 million in FY 2011), primarily through the Pell Grant and Supplemental Educational Opportunity grant programs. This role has increased significantly since FY 2007 (growing by 43% or \$57.8M). As federal sources of grant aid have increased as a proportion of total financial aid funding, the proportion coming from state and institutional grants has

decreased. Since FY 2007, state grant funds received by USM undergraduates have been flat at \$43.5 million. Institutional grant aid has increased in the total amount of dollars available (\$38.5M up from \$28.5M) but has not grown proportionately (17% in FY 2011 compared to 21% in FY 2007). Combined, state and institutional grant aid is now less than federal grant aid.

Institutions provide the greatest proportion of scholarship dollars awarded to USM undergraduate students. In FY 2011, 57 percent of all scholarship funds were awarded by USM institutions (\$69.2 million). The amount of institutional scholarship aid has grown nearly \$10M or 17% since FY 2007. Private scholarship awards totaled \$39.6 million in FY 2011—an increase of 23% or \$7.4 million. The dollar amount of state scholarships was the lowest since FY 2004, reflecting a shift towards increased funding of need-based state grant aid. See Table 2 in the Appendix for details.

### Undergraduate Need-Based and Non-Need-Based Aid

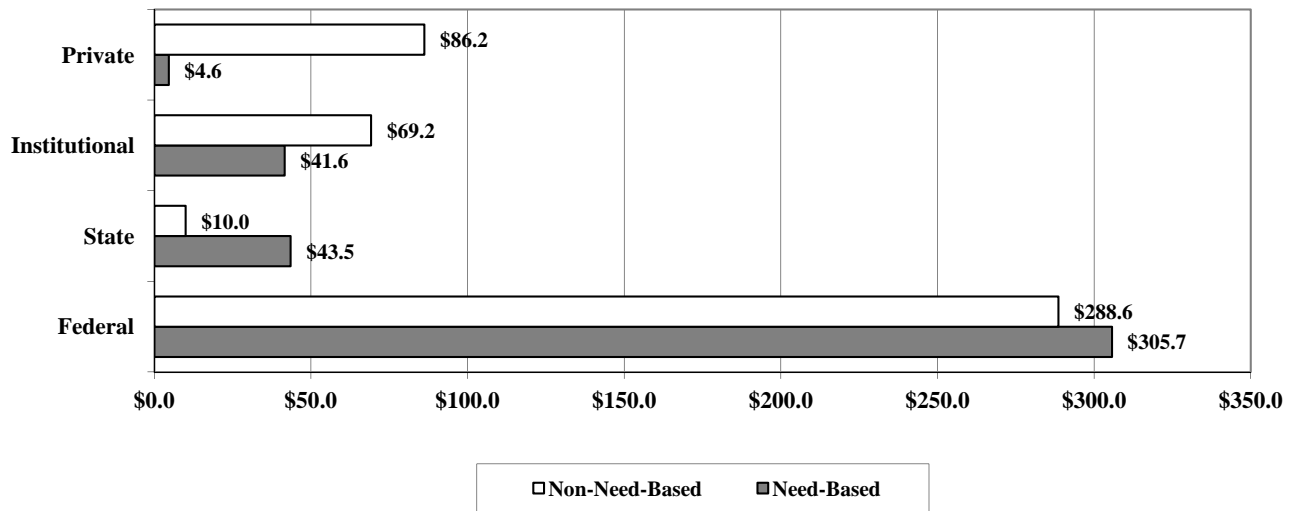
In recent years, the increase in need-based aid has been crucial for students attending higher education during the Great Recession. In FY 2011, 47 percent or \$395.4 million of all aid awarded to USM undergraduate students was need-based (up from 45% in FY 2007). Institutional aid also shifted towards need-based in FY 2011, as approximately 38% of all institutional aid awarded was need-based, a proportional increase compared to 34% in FY 2007.

Need-based grants from all sources exceeded need-based federal loans beginning in FY 2007, and grants have continued to exceed loans in FY 2011. This demonstrates the shift that has taken place in federal, state, and institutional policies toward greater emphasis on need-based aid. Need-based grants from federal sources increased from \$54.7M in FY 2007 to \$130.4M in FY 2011 (138% increase). During the same period, institutional need-based grants increased nearly \$10M or 35%. Unfortunately, the state's need-based aid decreased in FY 2011, and returned to FY 2007 levels.

Non-need-based federal loans dollars have also increased, growing by \$113.2M (70%) between FY 2007 and FY 2011, while private non-need-based loans decreased approximately \$11.5 million. Federal, institutional and private non-need-based scholarships increased between FY 2007 and FY 2011. State non-need-based scholarships decreased nearly 10% (\$1M). See Figure 4 below and Table 3 in the Appendix for details.



Figure 4  
Need-Based and Non-Need-Based Financial Aid by Source  
FY 2011



### Status Report on USM Financial Aid Task Force Recommendations

The following section of this report provides data and analyses for tracking progress towards meeting the 2004 Task Force recommendations. Institutional plans for achieving the recommendations were not updated for this report. As mentioned in the introduction, the first year these recommendations could have been implemented was FY 2006. Where appropriate, cohort analyses for the fall freshman entering students, as well as fiscal year analyses of Maryland community college students entering USM institutions in a given fiscal year, were used to provide additional information about implementing the task force recommendations.

### Decreasing Student Loan Debt Burden (Recommendation 1)

#### *2004 Task Force Recommendation*

The Task Force recommended that there should be decreasing loan indebtedness for all undergraduate students, specifically those in the highest need range, by an increased emphasis on institutional grants. It also recommended that the implementation begin with incoming undergraduate students who are “Pell-eligible” with the eventual goal of including students whose expected family contribution (EFC) is equal to or more than 25 percent of the cost of attendance (COA). The target maximum “acceptable” loan debt burden for students with the highest need would be at least twenty-five percent below the institutional average loan debt burden for undergraduate students.

#### *Progress Status as of 2011*

Based on cohort analyses of the transfer and fall freshmen students, the study showed that Pell recipients were graduating with less debt than their non-Pell counterparts. In Table 2a, the average cumulative debt for the fall freshmen cohorts are split by Pell recipients versus non-Pell and the graduation status. Similarly, Table 2b displays the average cumulative debt for the Maryland community college transfers.

For the fall cohorts, both the Pell graduates and Pell non-graduates were trending towards a smaller debt load compared to their non-Pell counter-parts. (See Table 2a) Comparing the debt of the Pell and non-Pell recipients, the fall 2005 freshmen class Pell recipients averaged 26.6% less debt for the non-graduates and 23.1% less debt for the graduates. The more recent cohorts have improved with the fall 2009 Pell students having 37.5% less debt and the fall 2010 Pell students having 33.8% less debt although the typical graduation periods have yet to be reached to fully assess debt upon graduation for the entire cohort.

The MDCC transfer cohorts did not have the similar reduction in cumulative loan debt for Pell recipients compared to the non-Pell recipients--often the Pell recipients have more debt (as noted by the negative percentage). This trend looks to be reversing in recent cohorts, however, beginning in FY 2006 for students that had graduated. (See Table 2b) It is worth noting, however, that all MDCC graduates in all cohorts have less average cumulative debt incurred at the USM than new freshman graduates. This can be attributed to a number of reasons. Because most MDCC students are Maryland residents, they tend to pay in-state tuition and thereby may incur less debt than out-of-state students. Also, because these students transfer to a USM institution with a variable number of years left toward finishing their degree (i.e., they may enter as freshmen, sophomores, juniors, and seniors) the number of years over which the debt is accumulated may be less.

Table 2a  
Average Indebtedness  
First-Time, Full-Time, Degree Seeking Students  
Fall 2004 - Fall 2010 Cohorts

Fall New Freshmen Cohort		Non Pell				Pell Recipients				% less than Non-Pell
		N	N- with Loans	Avg. Loan Per Student	Total Loans	N	N- with Loans	Avg. Loan Per Student	Total Loans	
2004	Did not Graduate	3313	1613	\$18,462	\$29,778,825	1263	1004	\$13,817	\$13,872,402	25.2%
	Graduated (within 6 years)	6163	2900	\$31,885	\$92,465,941	1065	865	\$24,878	\$21,519,279	22.0%
2005	Did not Graduate	3713	1817	\$18,186	\$33,043,421	1408	1070	\$13,342	\$14,275,550	26.6%
	Graduated (within 6 years)	6305	3079	\$32,655	\$100,544,067	1060	876	\$25,115	\$22,000,797	23.1%
2006	Did not Graduate	4228	2097	\$20,821	\$43,662,089	1506	1172	\$13,593	\$15,930,595	34.7%
	Graduated (within 5 years)	5897	2820	\$34,141	\$96,278,768	1034	827	\$24,584	\$20,330,771	28.0%
2007	Did not Graduate	5896	2971	\$24,173	\$71,816,650	2048	1589	\$16,455	\$26,147,049	31.9%
	Graduated (within 4 years)	4487	1991	\$34,810	\$69,306,496	567	443	\$23,672	\$10,486,604	32.0%
2008	Did not Graduate	10193	5109	\$23,382	\$119,459,963	2752	2143	\$14,585	\$31,256,453	37.6%
	Graduated (to-date)	90	34	\$27,147	\$923,012	17	14	\$13,082	\$183,141	51.8%
2009	Current Class	9734	4582	\$18,276	\$83,741,422	3048	2280	\$11,430	\$26,059,552	37.5%
2010	Current Class	9022	3987	\$11,153	\$44,467,228	3452	2479	\$7,387	\$18,313,346	33.8%

Note: Consistent with the annual Board of Regents reports, "Retention and Graduation Rates of First-Time, Full-Time Degree-Seeking Undergraduate Students," the graduation rates are measured in a six-year window. Included all cumulative loans expended to cover educational expenses.

Table 2b  
Average Indebtedness  
Fiscal Year Maryland Community College Students  
FY 2005 – FY 2011 Cohorts

Fiscal Year Transfer Cohort		Non Pell				Pell Recipients				% Less than Non-Pell
		N	N- with Loans	Avg. Loan Per Student	Total Loans	N	N- with Loans	Avg. Loan Per Student	Total Loans	
2005	Did not Graduate	3162	859	\$15,318	\$13,158,227	1202	1009	\$18,814	\$18,983,186	-22.8%
	Graduated (within 4 years)	2518	1087	\$18,760	\$20,392,277	1166	970	\$19,053	\$18,481,121	-1.6%
2006	Did not Graduate	3229	951	\$15,250	\$14,503,151	1286	1050	\$18,714	\$19,650,128	-22.7%
	Graduated (within 4 years)	2715	1136	\$19,582	\$22,244,908	1296	1078	\$18,784	\$20,249,572	4.1%
2007	Did not Graduate	3433	936	\$14,791	\$13,844,736	1388	1161	\$18,235	\$21,170,435	-23.3%
	Graduated (within 4 years)	2784	1149	\$19,358	\$22,242,573	1369	1117	\$19,116	\$21,352,987	1.3%
2008	Did not Graduate	3259	1020	\$14,660	\$14,953,518	1352	1111	\$17,683	\$19,645,748	-20.6%
	Graduated (within 4 years)	2817	1252	\$20,886	\$26,148,717	1565	1267	\$19,657	\$24,905,907	5.9%
2009	Did not Graduate	4006	1471	\$16,204	\$23,835,392	2008	1662	\$16,741	\$27,823,092	-3.3%
	Graduated (within 3 years)	2164	938	\$19,799	\$18,571,161	1290	1001	\$18,542	\$18,560,315	6.3%
2010	Did not Graduate	5400	2115	\$14,390	\$30,434,019	2947	2246	\$13,208	\$29,665,196	8.2%
	Graduated (to-date)	685	299	\$18,244	\$5,454,940	424	303	\$15,015	\$4,549,438	17.7%
2011	Current cohort	6766	2457	\$8,687	\$21,342,880	3254	2292	\$7,354	\$16,854,321	15.3%

Note: Consistent with the annual Board of Regents reports, “Transfers Students to the USM: Patterns of Enrollment and Success,” the graduation rates of transfers are measured in a four-year window. Included all cumulative loans expended to cover educational expenses.

**Institutional Aid – Targeting Funds to Need-Based Aid (Recommendation 2)**

*2004 Task Force Recommendation*

Recommendation 2 of the USM Financial Aid Task Force asked institutions to consider ways in which additional funds could be targeted toward institutional need-based programs. Institutional financial resources are used by USM institutions to supplement federal, state, and private financial resources in assisting undergraduate students who, in the absence of such support, may be unable to enroll.

*Progress Status as of 2011*

Since FY 2007, need-based institutional aid expenditures increased 35 percent, hitting \$41.6 million in FY 2011. The growth of need-based institutional aid has outpaced both merit and athletic aid. In FY 2011, undergraduate students received over \$110.8 million in institutional financial, an increase over \$20M since FY 2007. (See Table 3)

Table 3  
 Institutional Financial Aid Provided to Undergraduate Students in Fiscal Year  
 FY 2007 – FY 2011

FY	Need-Based		Merit/ Mission		Athletic		Total	
	\$	%	\$	%	\$	%	\$	%
2007	30,592,763	34%	49,071,174	54%	10,525,326	12%	90,189,263	100%
2008	33,576,923	35%	51,970,177	54%	10,958,008	11%	96,505,108	100%
2009	37,083,884	36%	56,092,519	54%	11,196,404	11%	104,372,807	100%
2010	41,502,761	37%	58,458,019	52%	11,604,511	10%	111,565,291	100%
2011	41,628,704	38%	57,631,049	52%	11,604,511	10%	110,864,264	100%

Source: MHEC Maryland Student Financial Support Reports

### **Targeting Percent of Need Met (Recommendation 3)**

#### *2004 Task Force Recommendation*

Recommendation 3 encouraged institutions to keep pace with peer institutions regarding the average percent of need met as reported annually to *U.S. News & World Report and College Board* (through the Common Data Set). The data included in the 2004 Task Force report indicated that USM institutions were meeting comparable levels of need at the time, with the 75<sup>th</sup> percentile of peer institutions established as the reference point.

#### *Progress Status as of 2011*

Most of the USM institutions are below the peer mean and the peer 75<sup>th</sup> percentile for average need met. UMES was the only institution above the 75<sup>th</sup> percentile. Since the Task Force report, institutions are struggling to meet financial need as measured by *U.S. News* and reported on the Common Data Set.

Financial need is the difference between Cost of Attendance (COA) and Expected Family Contribution (EFC). All sources of aid dispersed reduce need, but this measure does not disclose those aid sources utilized at other institutions. The way in which peer institutions target different types of aid, and the internal rules they have governing how those aid packages are structured, could impact our progress under the goal relative to peer practices.

Table 4 provides a summary of average percent of need met for all USM new freshman financial aid applicants who have need and received a need-based award. A complete peer comparison was compiled for the FY 2011 report and can be found in the appendix.

Table 4  
Trends in Percentage of Need Met  
As Reported in U.S. News and World Report  
FY 2011

<b>Average of Percent of Need Met of Students Who Received Need-Based Aid</b> (First-Time Full-Time Freshman Only)			
	Avg % of Need Met	Avg of Peers	75% of Peers
<b>USM Average</b>	<b>57%</b>	<b>70%</b>	<b>80%</b>
Bowie State University	45%	66%	82%
Coppin State University	60%	67%	77%
Frostburg State University	59%	80%	88%
Salisbury University	57%	74%	85%
Towson University	60%	62%	72%
University of Baltimore	53%	57%	67%
University of Maryland-Baltimore County	61%	71%	82%
University of Maryland-College Park	64%	84%	90%
University of Maryland Eastern Shore	80%	60%	75%
University of Maryland-University College	29%	63%	77%

Source: Common Data Set (Question H2.i.) from [www.bigfuture.collegeboard.org](http://www.bigfuture.collegeboard.org) and websites of peer institutions as noted in detailed report.

### **Balancing Need-Based and Non-Need-Based Institutional Financial Aid (Recommendation 4)**

#### *2004 Task Force Recommendation*

Recommendation 4 of the USM Financial Aid Task Force directed institutions to “1) develop a plan to phase in the allocation of any new unrestricted institutional aid funds to need-based programs, 2) whenever possible, consider financial need in awarding merit aid, and 3) take additional proactive measures to increase the proportion of institutional aid allocated to need-based programs.”

#### *Progress Status as of 2011*

Table 5a shows the proportion of need-based institutional aid (grants and work-study) and total institutional aid dollars going to USM institutions between FY 2009 and FY 2011. Fifty percent or more of undergraduate institutional aid in FY 2011 was need-based at Towson, UMES, and UMUC. UMB undergraduate institutional aid is entirely need-based. In FY 2011, Towson increased its need-based aid and expended the most on need-based aid compared to any other USM institution. In total, USM has increased the proportion of need-based institutional aid as a percentage of all institutional aid.

Table 5a  
Institutional Need-based Undergraduate Financial Aid by USM Institution  
FY 2009 - FY 2011

	FY 2009			FY 2010			FY 2011		
	Need-based Institutional Aid	Total Institutional Aid	% Need-Based Inst Aid	Need-based Institutional Aid	Total Institutional Aid	% Need-Based Inst Aid	Need-based Institutional Aid	Total Institutional Aid	% Need-Based Inst Aid
BSU	\$1,849,309	\$5,106,431	36%	\$1,776,563	\$4,886,697	36%	\$1,866,953	\$4,836,842	39%
CSU	\$1,028,445	\$3,043,901	34%	\$953,000	\$3,166,708	30%	\$240,723*	\$2,055,033	12%
FSU	\$1,311,538	\$3,881,763	34%	\$2,011,594	\$3,928,315	51%	\$2,140,689	\$4,050,041	53%
SU	\$1,589,273	\$2,821,855	56%	\$1,882,120	\$3,123,147	60%	\$1,783,074	\$3,137,700	57%
TU	\$11,649,841	\$20,774,402	56%	\$11,718,867	\$21,289,370	55%	\$12,780,349	\$22,509,075	57%
UB	\$761,902	\$2,730,411	28%	\$477,801	\$2,701,429	18%	\$871,698	\$3,143,145	28%
UMB	\$457,552	\$457,552	100%	\$430,167	\$430,167	100%	\$446,959	\$446,959	100%
UMBC	\$1,444,148	\$18,557,108	8%	\$2,880,241	\$20,498,071	14%	\$3,261,348	\$19,236,787	17%
UMCP	\$11,425,190	\$35,110,200	33%	\$13,404,923	\$38,487,887	35%	\$12,204,350	\$38,886,039	31%
UMES	\$3,537,509	\$7,652,663	46%	\$3,735,360	\$8,476,211	44%	\$4,114,581	\$8,152,232	50%
UMUC	\$2,028,877	\$3,402,049	60%	\$2,232,125	\$3,730,971	60%	\$1,917,980	\$3,580,973	54%
<b>USM</b>	<b>\$37,083,584</b>	<b>\$103,538,335</b>	<b>36%</b>	<b>\$41,502,761</b>	<b>\$110,718,973</b>	<b>37%</b>	<b>\$41,628,704</b>	<b>\$110,034,826</b>	<b>38%</b>

\*Note: Coppin did not expend nearly \$1M in institutional aid in FY 2011. It was not intended. Corrective actions have been taken to prevent this from occurring again in the future.

The fall new freshmen were provided with more need-based aid, on average, during their careers at the USM institutions. As Table 5b shows, the cumulative need-based aid awarded to the Fall 2004 new freshmen was \$15.9M, while the cumulative amount distributed to the Fall 2007 cohort had increased to \$23.1M. [Note: The Fall 2004 and 2005 cohorts have concluded their careers at USM whereas the final academic years and financial aid expenditures are yet to be determined for the Fall 2006 and later. We expect that these expenditures will increase as the cohorts matriculate.]

Table 5b  
Cumulative Institutional Aid Expended on New Freshmen Cohorts  
Fall 2004 – Fall 2010

Cohort	N-Inst Aid (Any)	N-Inst Need	Inst Need Expended	N Inst Athletic	Inst		
					Athletic Expended	N Inst Merit	Inst Merit Expended
2004	5257	3225	\$15,927,767	261	\$6,936,887	2649	\$34,317,975
2005	6041	3361	\$16,378,253	274	\$7,832,401	3477	\$46,895,317
2006	6150	3662	\$21,135,297	278	\$7,921,506	3344	\$45,120,649
2007	6488	3816	\$23,168,818	302	\$8,306,887	3638	\$45,788,302
2008	6472	3651	\$18,916,774	258	\$5,875,261	3711	\$37,008,771
2009	5950	3156	\$13,752,225	244	\$4,135,623	3411	\$27,632,228
2010	5088	2551	\$7,885,233	190	\$1,970,394	2840	\$13,826,431

USM institutions expended more need-based institutional aid on Maryland community college transfers than merit and athletic combined. This is a pattern different from that seen for the new freshman cohorts. In Table 5c, the cumulative institutional aid expenditures are displayed by source. Note that MDCC transfers are more likely to be in-state students and thus require less financial aid to meet need.

Table 5c  
Cumulative Institutional Aid Expended on New MDCC Transfer Cohorts  
Fiscal Year 2004 to Fiscal Year 2010

Cohort	N-Inst Aid (Any)	N-Inst Need	Inst Need Expended	N Inst Athletic	Inst Athletic Expended	N Inst Merit	Inst Merit Expended
2004	2009	1627	\$4,041,478	29	\$266,448	504	\$2,055,368
2005	2318	1828	\$4,902,779	19	\$279,409	672	\$2,881,361
2006	3071	2193	\$6,101,051	12	\$90,264	1351	\$3,608,201
2007	2747	2170	\$6,440,973	19	\$294,967	942	\$3,810,818
2008	3074	2291	\$6,682,129	18	\$300,894	1254	\$4,330,253
2009	3000	1995	\$4,612,154	14	\$154,173	1394	\$4,039,550
2010	1963	1086	\$1,667,227	8	\$62,403	1120	\$1,935,177

### **Aid to Maryland Community College Transfer Students (Recommendation 5)**

#### *2004 Task Force Recommendation & Progress Status as of 2011*

While the Task Force recommendations focused generally on state initiatives and the timely dissemination of information to support affordability and access for transfer students, for purposes of this study it was considered important to have an understanding of the level of need of recent Maryland community college transfer students and to monitor the percentage of the neediest transfer students receiving any institutional aid. Table 6 shows the number of Pell recipients for Maryland community college transfer students compared to the first-time, full-time cohort. The percentage of Pell recipients receiving any type of institutional need-based aid is also provided.

The number of Maryland community college Pell grant recipients may be influenced by age of the student at transfer. The median age of all transfer students is 22 compared to 18 for first-time freshmen. Twenty-two is generally the age at which students are independent of their parents for financial aid purposes, and this may account for the differences in the percentages between these two groups. Additionally, given that MDCC transfer students tend to be in-state and graduate in fewer years, the need-based aid expended is likely to be less than for new freshmen.

Table 6  
MDCC Transfer Students and First-Time Full-Time Freshmen Cohorts  
Pell Grant Recipients  
Cumulative Institutional Aid Expenditures (To Date)

MDCC Transfer					Freshmen				
FY Cohort	Pell Recipients	Received Inst Need	%	Inst. Need Expended	Fall Cohort	Pell Recipients	Received Inst Need	%	Inst. Need Expended
2005	2368	1245	53%	\$3,110,146	2004	2328	1661	71%	\$9,291,738
2006	2582	1443	56%	\$4,032,380	2005	2468	1676	68%	\$8,900,221
2007	2757	1707	62%	\$5,010,974	2006	2540	1942	76%	\$12,359,696
2008	2917	1740	60%	\$5,409,646	2007	2615	1985	76%	\$12,783,490
2009	3298	1853	56%	\$5,650,749	2008	2769	1883	68%	\$10,270,604
2010	3371	1618	48%	\$3,733,723	2009	3048	1769	58%	\$7,998,124
2011	3255	887	27%	\$1,241,876	2010	3452	1608	47%	\$5,031,801

[Note: The fall 2004 and 2005 cohorts as well as the FY 2005-FY2008 transfer cohorts have concluded their career at USM. The financial aid expenditures are yet to be determined for all other cohorts. It is expected that these expenditures will increase as the cohorts matriculate].

### Graduate/First Professional

#### **Types of Financial Aid Awarded (Recommendation 6)**

##### *2004 Task Force Recommendation*

Recommendation 6 of the USM Financial Aid Task Force directed the institutions to allocate a portion of Perkins Loans to graduate/first-professional students. Perkins loans are low-interest student loans awarded by colleges on the basis of need. College financial aid offices determine whether a student qualifies for federal Perkins loans and decides the amount of the loan. Colleges that participate in the Perkins loan program have a limited amount of money they can distribute.

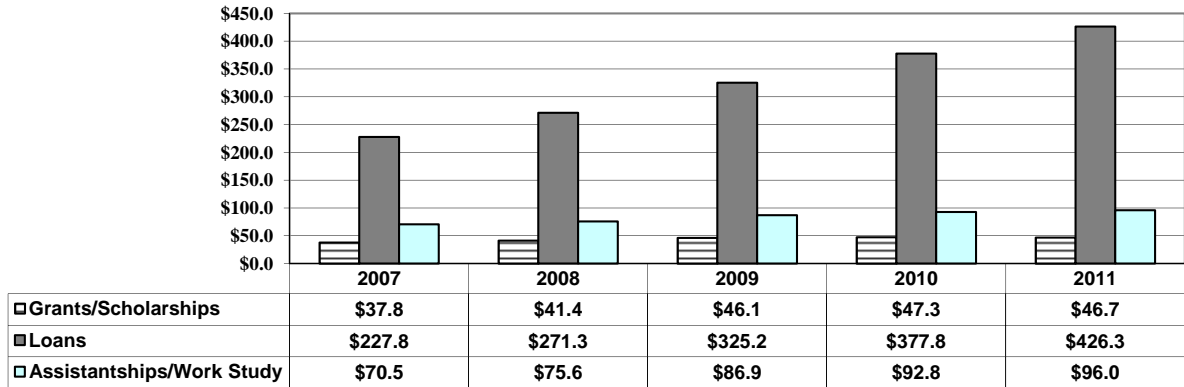
##### *Progress Status as of 2011*

A total of \$426.3 million in federal, institutional, and private loans was awarded to USM graduate/first-professional students in FY 2011, \$4.6 million (or 0.8%) of which came from Perkins loans.

In FY 2011, about 75 percent of the financial aid awarded to graduate/first-professional students was in the form of loans, followed by grants/scholarships/tuition waivers (17%), and research/teaching assistantships and federal grants (8%). The total dollar value of loans awarded to USM students increased from \$227.8 million in FY 2007 to \$426.3 million in FY 2011 (+87%). See Figure 5.



Figure 5  
Trends in Types of Graduate/First-Professional Financial Aid (In Millions)  
FY 2007 - 2011



Of the non-loan financial aid funds, assistantships/work-study provides the largest proportion of grant aid (\$96.0 million in FY 2011). Grants/scholarships from the federal government and the State of Maryland made up less than 20 percent of all grant monies awarded (16% or \$7.5 million). The five-year trend showed institutional, private, and federal sources increased while state sources decreased. See Table 4 in the Appendix for details.

It will be very difficult for the institutions to begin reducing the debt burden of graduate/first-professional students given the limited and decreasing resources in the Perkins loan program. Several institutions increased the proportion of Perkins Loan dollars to graduate students (see Table 7). However, it is unclear if this is an effective approach to reducing graduate student loan burden in the long term. Even with full implementation of this recommendation, Perkins Loans could offset, at most, only an additional one percent of the total graduate student loans expended.

Table 7  
Perkins Loan Dollars and Proportion Received by Graduate/First Professional Students  
FY 2004, FY 2008 and FY 2011

	FY 2004		FY 2008		FY 2011	
	Total UG and Grad Perkins \$	% to Grad/FP	Total UG and Grad Perkins \$	% to Grad/FP	Total UG and Grad Perkins \$	% to Grad/FP
BSU	\$107,782	0%	\$271,541	0%	\$40,527	0%
CSU	\$337,193	10%	\$109,300	4%	\$34,025	0%
FSU	\$276,678	0%	\$316,584	0%	\$110,881	0%
SU	\$299,903	0%	\$223,748	0%	\$74,500	0%
TU	\$4,265,707	18%	\$3,818,419	23%	\$2,056,337	36%
UB	\$964,398	70%	\$846,843	78%	\$485,080	39%
UMB	\$3,275,621	97%	\$2,505,516	97%	\$2,483,414	98%
UMBC	\$380,950	0%	\$254,016	2%	\$277,128	0%
UMCP	\$1,889,490	0%	\$2,106,163	0%	\$1,921,910	0%
UMES	\$46,800	0%	\$78,607	8%	\$59,500	27%
UMUC	\$305,149	9%	\$144,071	20%	\$127,581	45%
USM	\$12,149,671	38%	\$10,674,808	46%	\$7,631,383	45%

Source: MHEC Financial Aid Report

## Conclusion

Overall, the USM institutions have shown steady progress in implementing most of the Task Force recommendations. Progress has been made on increasing institutional need-based aid. Pell students continue to have lower debt burden than their peer counterparts. While USM institutions are struggling to meet their peer benchmarks (75<sup>th</sup> percentile) for the average need-based aid met, most are improving on the goal of balancing the proportion of institutional aid that is need based and Maryland Community College Transfer students have received more institutional aid. And finally, although the impact of the recommendation may be less helpful than originally anticipated, more graduates students are receiving Perkins loans.

## **APPENDIX**

Table 1

**Total Financial Aid Provided to USM Students by Source of Aid  
FY 2007 to 2011**

**Undergraduate**

FY	Federal		State		Institutional		Private		Tuition Waivers		Total
	\$	%	\$	%	\$	%	\$	%	\$	%	\$
2007	344,218,029	58%	55,605,464	9%	90,189,263	15%	94,160,969	16%	10,622,195	2%	594,795,920
2008	363,393,192	58%	57,524,539	9%	96,505,108	15%	98,481,871	16%	10,768,972	2%	626,673,682
2009	446,231,354	61%	58,402,618	8%	104,372,807	14%	104,261,276	14%	14,116,854	2%	727,384,909
2010	537,064,033	66%	58,044,089	7%	111,565,291	14%	89,984,388	11%	15,978,272	2%	812,636,073
2011	594,319,940	69%	53,518,599	6%	110,865,310	13%	90,799,202	10%	16,323,400	2%	865,826,451

Note: SEOG included in Federal and Other Race/Desegregation included in State. Beginning in FY 03 Diversity Grants included in Institutional.

**Graduate**

FY	Federal		State		Institutional		Private		Tuition Waivers		Total
	\$	%	\$	%	\$	%	\$	%	\$	%	\$
2007	211,727,704	57%	3,202,822	1%	85,830,909	23%	35,307,812	9%	36,465,935	10%	372,535,182
2008	270,648,634	63%	3,350,337	1%	93,177,898	22%	21,149,839	5%	36,425,668	9%	424,752,376
2009	326,020,379	65%	3,321,990	1%	104,853,042	21%	24,025,505	5%	41,463,968	8%	499,684,884
2010	381,039,672	67%	3,132,311	1%	111,763,718	20%	21,919,232	4%	48,687,880	9%	566,542,813
2011	428,757,180	69%	2,653,686	0%	114,638,666	19%	22,982,921	4%	49,440,439	8%	618,472,892

Note: Remission of fees included in tuition waivers

**Total**

FY	Federal		State		Institutional		Private		Tuition Waivers		Total
	\$	%	\$	%	\$	%	\$	%	\$	%	\$
2007	555,945,733	57%	58,808,286	6%	176,020,172	18%	129,468,781	13%	47,088,130	5%	967,331,102
2008	634,041,826	60%	60,874,876	6%	189,683,006	18%	119,631,710	11%	47,194,640	4%	1,051,426,058
2009	772,251,733	63%	61,724,608	5%	209,225,849	17%	128,286,781	10%	55,580,822	5%	1,227,069,793
2010	918,103,705	67%	61,176,400	4%	223,329,009	16%	111,903,620	8%	64,666,152	5%	1,379,178,886
2011	1,023,077,120	69%	56,172,285	4%	225,503,976	15%	113,782,123	8%	65,763,839	4%	1,484,299,343

Source: MHEC Maryland Student Financial Support Reports/FAIS

Table 2

**Total Financial Aid Provided to Undergraduate Students by Type of Award  
FY 2007 to FY 2011**

FY	Grants		Loans		Scholarships		Work-Study		Total
	\$	%	\$	%	\$	%	\$	%	\$
2007	134,005,265	23%	339,790,960	58%	104,577,289	18%	5,800,211	1%	584,173,725
2008	148,192,666	24%	354,618,173	58%	107,311,988	17%	5,781,883	1%	615,904,710
2009	164,742,170	23%	424,981,584	60%	117,693,319	17%	5,850,982	1%	713,268,055
2010	203,121,415	25%	466,211,359	59%	119,974,844	15%	7,350,183	1%	796,657,801
2011	220,714,224	26%	499,712,402	59%	121,356,635	14%	7,719,790	1%	849,503,051

**Total Financial Aid to Undergraduate Students by Type of Award and Source  
FY 2007 to FY 2011**

FY	Federal		State		Institutional		Private		Total
	\$	%	\$	%	\$	%	\$	%	\$
<b>Grants</b>									
2007	57,837,208	43%	43,864,409	33%	28,474,497	21%	3,829,151	3%	134,005,265
2008	66,283,257	45%	46,348,408	31%	31,362,252	21%	4,198,749	3%	148,192,666
2009	79,538,499	48%	46,423,605	28%	34,892,476	21%	3,887,590	2%	164,742,170
2010	112,574,890	55%	47,022,492	23%	38,361,852	19%	5,162,181	3%	203,121,415
2011	134,078,352	61%	43,499,841	20%	38,545,855	17%	4,590,176	2%	220,714,224
<b>Loans</b>									
2007	281,684,647	83%	0	0%	0	0%	58,106,313	17%	339,790,960
2008	292,601,793	83%	0	0%	0	0%	62,016,380	17%	354,618,173
2009	361,772,408	85%	0	0%	0	0%	63,209,176	15%	424,981,584
2010	417,424,102	90%	0	0%	0	0%	48,787,257	10%	466,211,359
2011	453,061,920	91%	0	0%	0	0%	46,650,482	9%	499,712,402
<b>Scholarships</b>									
2007	1,014,229	1%	11,741,055	11%	59,596,500	57%	32,225,505	31%	104,577,289
2008	940,930	1%	11,176,131	10%	62,928,185	59%	32,266,742	30%	107,311,988
2009	1,260,873	1%	11,979,013	10%	67,288,923	57%	37,164,510	32%	117,693,319
2010	2,855,767	2%	11,021,597	9%	70,062,530	58%	36,034,950	30%	119,974,844
2011	2,542,727	2%	10,018,758	8%	69,236,606	57%	39,558,544	33%	121,356,635
<b>Work Study</b>									
2007	3,681,945	63%	0	0%	2,118,266	37%	0	0%	5,800,211
2008	3,567,212	62%	0	0%	2,214,671	38%	0	0%	5,781,883
2009	3,659,574	63%	0	0%	2,191,408	37%	0	0%	5,850,982
2010	4,209,274	57%	0	0%	3,140,909	43%	0	0%	7,350,183
2011	4,636,941	60%	0	0%	3,082,849	40%	0	0%	7,719,790
<b>Total All Types</b>									
2007	344,218,029	59%	55,605,464	10%	90,189,263	15%	94,160,969	16%	584,173,725
2008	363,393,192	59%	57,524,539	9%	96,505,108	16%	98,481,871	16%	615,904,710
2009	446,231,354	63%	58,402,618	8%	104,372,807	15%	104,261,276	15%	713,268,055
2010	537,064,033	67%	58,044,089	7%	111,565,291	14%	89,984,388	11%	796,657,801
2011	594,319,940	70%	53,518,599	6%	110,865,310	13%	90,799,202	11%	849,503,051

p excludes tuition waivers.

Source: MHEC Maryland Student Financial Support Reports

Table 3

**Total Financial Aid to Undergraduate Students by Type of Award and Source  
FY 2007 to FY 2011**

Need-Based							Non Need-Based					
	Federal	State	Institutional	Private	Total	% of	Federal	State	Institutional	Private	Total	% of
FY	\$	\$	\$	\$	\$	Total Aid	\$	\$	\$	\$	\$	Total Aid
<b>Grants</b>							<b>Grants</b>					
2007	54,723,597	43,864,409	28,474,497	3,829,151	130,891,654	22%	3,113,611				3,113,611	1%
2008	63,096,477	46,348,408	31,362,252	4,198,749	145,005,886	24%	3,186,780				3,186,780	1%
2009	75,431,086	46,423,605	34,892,476	3,887,590	160,634,757	23%	4,107,413				4,107,413	1%
2010	109,971,228	47,022,492	38,361,852	5,162,181	200,517,753	25%	2,603,662				2,603,662	0%
2011	130,380,153	43,499,841	38,545,855	4,590,176	217,016,025	26%	3,698,199				3,698,199	0%
<b>Loans</b>							<b>Loans</b>					
2007	112,462,906				112,462,906	19%	169,221,741			58,106,313	227,328,054	39%
2008	127,199,635				127,199,635	21%	165,402,158			62,016,380	227,418,538	37%
2009	139,952,432				139,952,432	20%	221,819,976			63,209,176	285,029,152	40%
2010	154,910,355				154,910,355	19%	262,513,747			48,787,257	311,301,004	39%
2011	170,660,267				170,660,267	20%	282,401,653			46,650,482	329,052,135	39%
<b>Scholarships</b>							<b>Scholarships</b>					
2007							1,014,229	11,741,055	59,596,500	32,225,505	104,577,289	18%
2008							940,930	11,176,131	62,928,185	32,266,742	107,311,988	17%
2009							1,260,873	11,979,013	67,288,923	37,164,510	117,693,319	17%
2010							2,855,767	11,021,597	70,062,530	36,034,950	119,974,844	15%
2011							2,542,727	10,018,758	69,236,606	39,558,544	121,356,635	14%
<b>Work Study</b>							<b>Work Study</b>					
2007	3,681,945		2,118,266		5,800,211	1%						
2008	3,567,212		2,214,671		5,781,883	1%						
2009	3,659,574		2,191,408		5,850,982	1%						
2010	4,209,274		3,140,909		7,350,183	1%						
2011	4,636,941		3,082,849		7,719,790	1%						
<b>Total All Types</b>							<b>Total All Types</b>					
2007	170,868,448	43,864,409	30,592,763	3,829,151	249,154,771	43%	173,349,581	11,741,055	59,596,500	90,331,818	335,018,954	57%
2008	193,863,324	46,348,408	33,576,923	4,198,749	277,987,404	45%	169,529,868	11,176,131	62,928,185	94,283,122	337,917,306	55%
2009	219,043,092	46,423,605	37,083,884	3,887,590	306,438,171	43%	227,188,262	11,979,013	67,288,923	100,373,686	406,829,884	57%
2010	269,090,857	47,022,492	41,502,761	5,162,181	362,778,291	46%	267,973,176	11,021,597	70,062,530	84,822,207	433,879,510	54%
2011	305,677,361	43,499,841	41,628,704	4,590,176	395,396,082	47%	288,642,579	10,018,758	69,236,606	86,209,026	454,106,969	53%

\*NOTE: Prior to 2003 Stafford Loans were reported to MHEC as 1 number. In this analysis, an estimate of federal loan non-need-based aid was provided for FY 2000 to FY 2002 using the FY 2003 ratio between need-based and non need-based federal loans.

Need-Based programs are: Federal Pell Grants, SEOG, Academic Competitiveness Grants, National SMART Grants, Perkins Loans, Stafford Subsidized Loans and Federal Work-Study /State Education Assistance Grants, Guaranteed Access Grants, Part-time Grants, Tolbert Grants and Early College Access Grants/Institutional Grants and Work-Study/Private grants

Source: MHEC Maryland Student Financial Support Reports

Table 4

**Total Financial Aid Provided to Graduate Students by Type of Award  
FY 2007 to FY 2011**

FY	Grants/Scholarships		Loans		Student Employment		Total
	\$	%	\$	%	\$	%	\$
2007	37,808,461	11%	227,804,290	68%	70,456,496	21%	336,069,247
2008	41,381,165	11%	271,334,362	70%	75,611,181	19%	388,326,708
2009	46,072,237	10%	325,230,931	71%	86,917,748	19%	458,220,916
2010	47,268,314	9%	377,826,229	73%	92,760,390	18%	517,854,933
2011	46,730,583	8%	426,282,545	75%	96,019,325	17%	569,032,453

**Total Financial Aid to Graduate Students by Type of Award and Source  
FY 2007 to FY 2011**

FY	Federal		State		Institutional		Private		Total
	\$	%	\$	%	\$	%	\$	%	\$
<b>Grants/Scholarships</b>									
2007	3,326,437	9%	3,202,822	8%	16,850,877	45%	14,428,325	38%	37,808,461
2008	3,852,544	9%	3,350,337	8%	19,040,989	46%	15,137,295	37%	41,381,165
2009	4,248,487	9%	3,321,990	7%	19,472,389	42%	19,029,371	41%	46,072,237
2010	4,256,500	9%	3,132,311	7%	21,142,413	45%	18,737,090	40%	47,268,314
2011	4,817,286	10%	2,653,686	6%	20,484,226	44%	18,775,385	40%	46,730,583
<b>Loans</b>									
2007	206,874,803	91%	0	0%	50,000	0%	20,879,487	9%	227,804,290
2008	265,277,818	98%	0	0%	44,000	0%	6,012,544	2%	271,334,362
2009	320,205,797	98%	0	0%	29,000	0%	4,996,134	2%	325,230,931
2010	374,585,087	99%	0	0%	59,000	0%	3,182,142	1%	377,826,229
2011	422,035,009	99%	0	0%	40,000	0%	4,207,536	1%	426,282,545
<b>Student Employment</b>									
2007	1,526,464	2%	0	0%	68,930,032	98%	0	0%	70,456,496
2008	1,518,272	2%	0	0%	74,092,909	98%	0	0%	75,611,181
2009	1,566,095	2%	0	0%	85,351,653	98%	0	0%	86,917,748
2010	2,198,085	2%	0	0%	90,562,305	98%	0	0%	92,760,390
2011	1,904,885	2%	0	0%	94,114,440	98%	0	0%	96,019,325
<b>Total All Types</b>									
2007	211,727,704	63%	3,202,822	1%	85,830,909	26%	35,307,812	11%	336,069,247
2008	270,648,634	70%	3,350,337	1%	93,177,898	24%	21,149,839	5%	388,326,708
2009	326,020,379	71%	3,321,990	1%	104,853,042	23%	24,025,505	5%	458,220,916
2010	381,039,672	74%	3,132,311	1%	111,763,718	22%	21,919,232	4%	517,854,933
2011	428,757,180	75%	2,653,686	0%	114,638,666	20%	22,982,921	4%	569,032,453

Note: Scholarship excludes tuition waivers.

Source: MHEC Maryland Student Financial Support Reports

**Average of Percent of Need Met of Students Who Received Need-Based Aid  
(First-Time Full-Time Freshman Only)**

**USM Institutions with Peers**

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>Bowie State University</b>	<b>45</b>	<b>66</b>	<b>82</b>
Alabama A & M University	65		
Alabama State University	86		
Auburn University at Montgomery	*		
California State University-Bakersfield	9		
Columbus State University	74		
Indiana University-Southeast	92		
New Jersey City University	57		
Norfolk State University	*		
Prairie View A & M University	*		
Sul Ross State University <sup>1</sup>	80		

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>Coppin State University</b>	<b>60</b>	<b>67</b>	<b>77</b>
Albany State University <sup>2</sup>	63		
Alcorn State University	49		
Augusta State University	*		
Cheyney University of Pennsylvania	*		
Henderson State University	81		
Louisiana State University-Shreveport	*		
Nicholls State University <sup>3</sup>	76		
University of North Carolina at Pembroke	80		
Virginia State University	70		
Western New Mexico University <sup>4</sup>	50		

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>Frostburg State University</b>	<b>59</b>	<b>80</b>	<b>88</b>
Bridgewater State University	*		
Clarion University of Pennsylvania	57		
East Stroudsburg University of Pennsylvania	76		
Indiana University-South Bend	92		
Rhode Island College	75		
Sonoma State University	87		
SUNY College at Plattsburgh	91		
SUNY College at Potsdam	88		
University of Massachusetts-Dartmouth	86		
Western Connecticut State University	64		



**Average of Percent of Need Met of Students Who Received Need-Based Aid  
(First-Time Full-Time Freshman Only)  
USM Institutions with Peers**

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>Salisbury University</b>	<b>57</b>	<b>74</b>	<b>85</b>
Bloomsburg University of Pennsylvania <sup>5</sup>	49		
Millersville University of Pennsylvania	71		
Sonoma State University	87		
Southeast Missouri State University	65		
SUNY at Fredonia	64		
SUNY College at Oswego	80		
SUNY College at Plattsburgh	91		
University of Massachusetts-Dartmouth	86		
University of North Carolina at Wilmington	78		
University of Northern Iowa	70		

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>Towson University</b>	<b>60</b>	<b>62</b>	<b>72</b>
Ball State University	50		
California State University-Sacramento	62		
East Carolina University	66		
Eastern Michigan University	62		
James Madison University	41		
Portland State University <sup>6</sup>	76		
University of Massachusetts-Boston	92		
University of North Carolina at Charlotte	73		
University of Northern Iowa	70		
Western Kentucky University	31		

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>University of Baltimore</b>	<b>53</b>	<b>57</b>	<b>67</b>
Auburn University at Montgomery	*		
Citadel Military College of South Carolina	51		
Governors State University** <sup>7</sup>	65		
New Jersey City University	57		
Texas A & M University-Corpus Christi	4		
University of Houston-Clear Lake	*		
University of Illinois at Springfield	72		
University of Michigan-Dearborn	80		
University of Wisconsin-Whitewater	60		
Western Connecticut State University	64		

**Average of Percent of Need Met of Students Who Received Need-Based Aid  
(First-Time Full-Time Freshman Only)  
USM Institutions with Peers**

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>University of Maryland-Baltimore County</b>	<b>61</b>	<b>71</b>	<b>82</b>
Clemson University <sup>8</sup>	64		
Mississippi State University	66		
New Jersey Institute of Technology	66		
Oklahoma State University-Main Campus	82		
University of Arkansas	68		
University of California-Riverside	91		
University of California-Santa Cruz	87		
University of Massachusetts Amherst	82		
University of Rhode Island	63		
University of Wyoming	40		

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>University of Maryland-College Park</b>	<b>64</b>	<b>84</b>	<b>90</b>
University of California-Berkeley	82		
University of California-Los Angeles <sup>9</sup>	81		
University of Illinois at Urbana-Champaign	69		
University of Michigan-Ann Arbor	90		
University of North Carolina at Chapel Hill	100		

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>University of Maryland Eastern Shore</b>	<b>80</b>	<b>60</b>	<b>75</b>
Alabama A & M University	65		
Albany State University <sup>2</sup>	63		
Alcorn State University	49		
California State University-Bakersfield	9		
Fort Valley State University	*		
North Carolina A & T State University	84		
Prairie View A & M University	*		
South Carolina State University	*		
University of North Carolina at Pembroke	80		
Virginia State University	70		

**Average of Percent of Need Met of Students Who Received Need-Based Aid  
(First-Time Full-Time Freshman Only)  
USM Institutions with Peers**

	Avg % of Need Met	Avg of Peers	75% of Peers
<b>University of Maryland-University College</b>	<b>29</b>	<b>63</b>	<b>77</b>
Boise State University	20		
California State University-Dominguez Hills	35		
California State University-Fullerton	63		
CUNY Bernard M Baruch College	51		
CUNY Lehman College	75		
CUNY Hunter College	77		
CUNY Queens College	95		
Eastern Michigan University	62		
Florida Gulf Coast University	66		
Southern Connecticut State University	83		
	Avg % of Need Met	Avg of Peers	75% of Peers
<b>USM Average</b>	<b>57</b>	<b>70</b>	<b>80</b>

\* Data not available

\* No First-Time Full-Time Freshmen - Percent of All Full-Time Undergraduate

SOURCE: Common Data Set (Question H2.i.) from [www.bigfuture.collegeboard.org](http://www.bigfuture.collegeboard.org) or as noted below.

- 1 [www.sulross.edu/pages/6772.asp](http://www.sulross.edu/pages/6772.asp)
- 2 [www.albany.edu/ir/cds.htm](http://www.albany.edu/ir/cds.htm)
- 3 [www.nicholls.edu/ir/Publications/default.html](http://www.nicholls.edu/ir/Publications/default.html)
- 4 [www.wnmu.edu/univ/consumerinfo/](http://www.wnmu.edu/univ/consumerinfo/)
- 5 [www.bloomu.edu/about/statistics](http://www.bloomu.edu/about/statistics)
- 6 [www.oirp.pdx.edu/](http://www.oirp.pdx.edu/)
- 7 [www.govst.edu/Institutional\\_Research/default.aspx?id=39685](http://www.govst.edu/Institutional_Research/default.aspx?id=39685)
- 8 [www.clemson.edu/oirweb1/FB/factBook/PastCDS.html](http://www.clemson.edu/oirweb1/FB/factBook/PastCDS.html)
- 9 [www.aim.ucla.edu/CDS/cds.asp](http://www.aim.ucla.edu/CDS/cds.asp)

CDS H2.i -- On average, the percentage of need that was met of students who were awarded any need-based aid. Exclude any aid that was awarded in excess of need as well as any resources that were awarded to replace EFC (PLUS loans, unsubsidized loans, and private alternative loans)