



# 2022-23 NSHE Financial Aid Report

PREPARED BY THE  
DEPARTMENT OF ACADEMIC  
AND STUDENT AFFAIRS

FOR PRESENTATION TO THE  
BOARD OF REGENTS'  
ACADEMIC, RESEARCH AND  
STUDENT AFFAIRS  
COMMITTEE

FEBRUARY 29 - MARCH 1,  
2024

# Why Report on Financial Aid?



No student should be denied a college education due to financial barriers



Financial aid is a cornerstone upon which several of the Board's strategic goals are built

- Access
- Success
- Close Institutional Performance Gaps
- Workforce



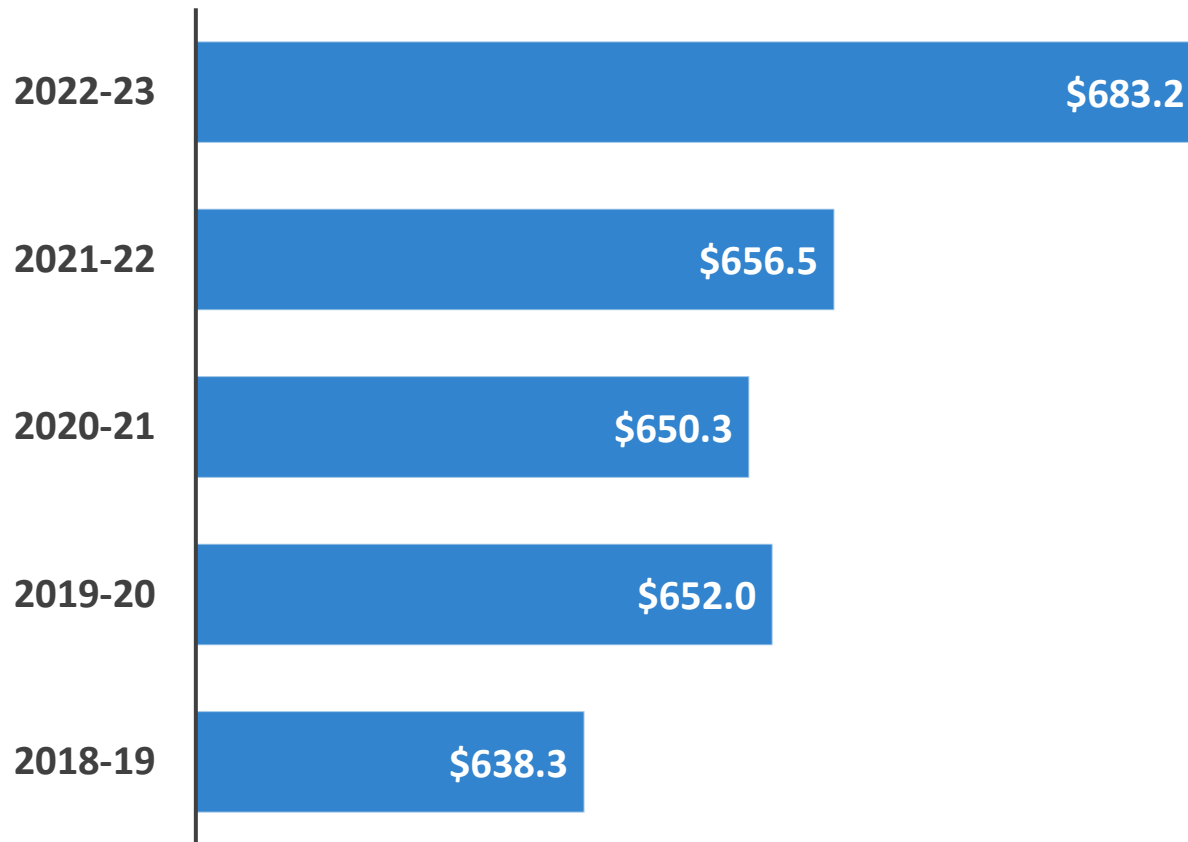
Board Policy Requirements

- Long- and Short-Term Institutional Loans
- Regents' Service Program



Constantly changing national landscape

# NSHE Total Financial Aid Disbursed (in millions)



## Prior Years Comparison

4.1% increase  
since 2021-22

7% increase  
since 2018-19

# NSHE Total Aid Disbursed by Institution

## 2018-19 to 2022-23 (in millions)

	2018-19	2019-20	2020-21	2021-22	2022-23	1-Year Change	5-Year Change
<b>UNLV</b>	\$291.0	\$294.9	\$318.2	\$325.3	\$336.4	3.4%	15.6%
<b>UNR</b>	\$210.1	\$215.4	\$206.6	\$210.1	\$221.7	5.5%	5.5%
<b>NSU</b>	\$24.8	\$26.0	\$26.3	\$26.6	\$26.7	0.6%	7.7%
<b>CSN</b>	\$77.1	\$78.7	\$66.6	\$64.0	\$67.2	5.1%	-12.8%
<b>GBC</b>	\$8.1	\$8.5	\$7.8	\$7.4	\$7.9	7.5%	-2.2%
<b>TMCC</b>	\$19.8	\$20.7	\$17.7	\$16.4	\$16.0	-2.0%	-19.0%
<b>WNC</b>	\$7.5	\$7.8	\$7.1	\$6.8	\$7.2	4.8%	-4.7%
<b>Total</b>	<b>\$638.3</b>	<b>\$652.0</b>	<b>\$650.3</b>	<b>\$656.5</b>	<b>\$683.2</b>	<b>4.1%</b>	<b>7%</b>

# NSHE Financial Aid Recipients by Race/Ethnicity and Institution, 2022-23

Race/Ethnicity*	UNLV	UNR	NSU	CSN	GBC	TMCC	WNC
American Indian or Alaska Native	0.3%	0.8%	0.3%	0.4%	3.2%	1.1%	3.2%
Asian	15.9%	8.8%	11.2%	8.8%	1.4%	6.0%	2.2%
Black	10.0%	4.4%	11.3%	15.5%	4.6%	3.4%	2.9%
Hispanic	33.8%	25.3%	47.5%	43.2%	25.0%	41.6%	29.4%
Native Hawaiian or Other Pacific Islander	15.9%	8.8%	11.2%	8.8%	1.4%	6.0%	2.2%
Two or More Races	10.0%	4.4%	11.3%	15.5%	4.6%	3.4%	2.9%
White	33.8%	25.3%	47.5%	43.2%	25.0%	41.6%	29.4%
<b>Historically Minoritized Recipient %</b>	<b>73.8%</b>	<b>48.8%</b>	<b>78.2%</b>	<b>77.0%</b>	<b>37.6%</b>	<b>57.4%</b>	<b>43.0%</b>
<b>Historically Minoritized Institution %</b>	<b>71.7%</b>	<b>46.3%</b>	<b>80.1%</b>	<b>72.9%</b>	<b>41.4%</b>	<b>50.7%</b>	<b>41.1%</b>

\*Excludes Non-Resident and Unknown/Unreported.

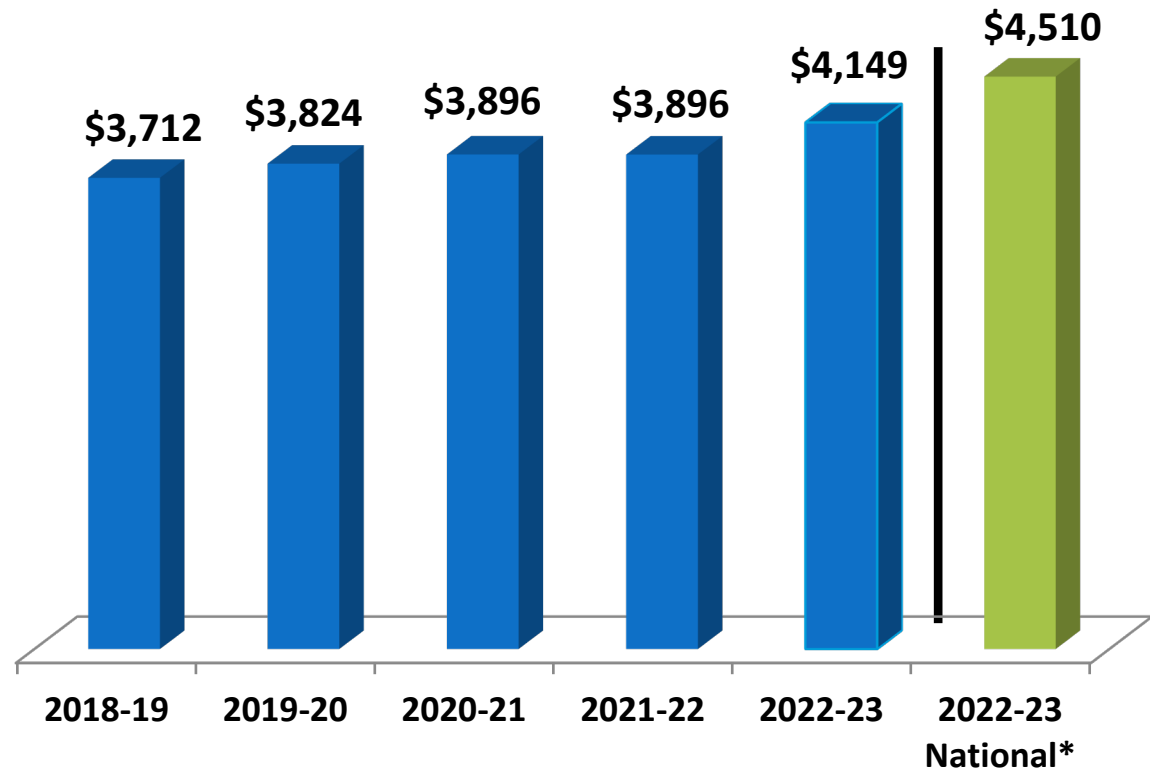
# NSHE Financial Aid Recipients by Disability Resource Center Registration Status, 2022-23

	UNLV	UNR	NSU	CSN	GBC	TMCC	WNC
Percentage of Aid Recipients Registered with DRC	5.3%	14.1%	4.0%	1.7%	4.1%	6.1%	10.4%
Percentage of Enrolled Student Population Registered With DRC	5.0%	12.6%	2.3%	1.3%	2.4%	3.9%	5.7%

# NSHE Average Annual Pell Grant Disbursements (by Student)

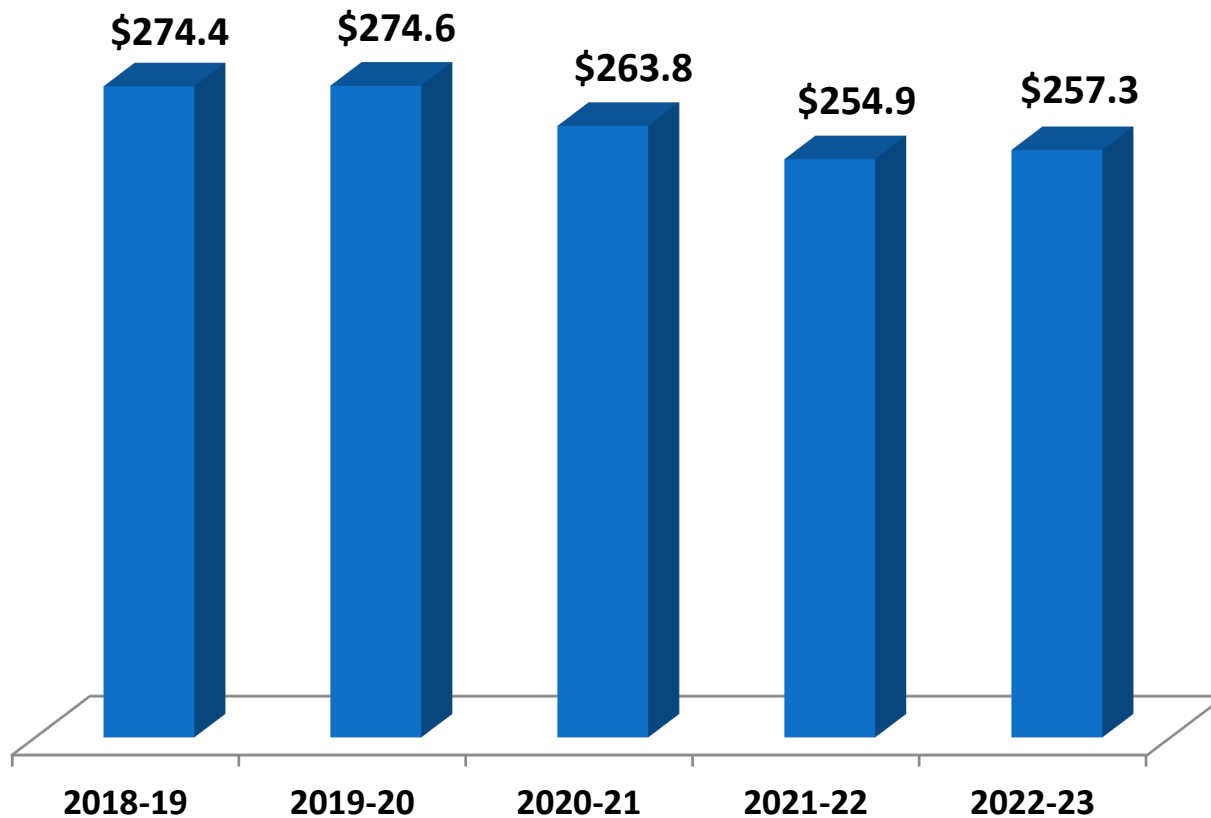
In 2022-23, the maximum Pell Grant award was \$6,895 and the program provided \$27.2 billion in aid to students nationwide.\*

During the same period disbursements to NSHE students amounted to \$129.1 million, a 3.9 percent increase over the prior year.



\*College Board, *Trends in Student Aid 2023*.

## NSHE Total Loan Disbursements--All Sources (in millions)



Total loan disbursements to NSHE students from all sources increased in by 1 percent in 2022-23 over the prior year, from \$254.9 million to \$257.3 million.

This represents a 6.2 percent decrease from 2018-19

Measured in 2022 dollars, total disbursements of federal and non-federal loans across the nation continued to decrease for the twelfth consecutive year from \$152.8 billion in 2010-11 to \$98.2 billion in 2022-23 (College Board, *Trends in Student Aid 2023*).



# NSHE State-Supported Programs Disbursements 2022-23

(in millions)

Program	Number * of Students	Percent of Total	Dollars Awarded (millions)	Percent of Total
Governor Guinn Millennium Scholarship (GGMS)	23,160	36.7%	\$36.2	24.4%
Nevada Grants-in-Aid (GIA)	4,142	6.6%	\$22.0	14.9%
Nevada Promise Scholarship (NPS)	1,273	2.0%	\$3.0	2.0%
Regents' Higher Education Opportunity Award (RHEOA)**	32,596	51.7%	\$81.7	55.1%
Regents' Service Program (RSP)	55	0.1%	\$0.3	0.2%
Silver State Opportunity Grant (SSOG)	1,825	2.9%	\$5.0	3.4%
<b>Total</b>	<b>63,051</b>	<b>100.0%</b>	<b>\$148.2</b>	<b>100%</b>

\*Headcount is duplicated for students who received awards in multiple categories.

\*\*Of total RHEOA awards, 78.7% of dollars were fee-generated, as compared to 86.2% in 2021-22. RHEOA awarded as grants, scholarships and/or work study.

# Categories of Financial Aid

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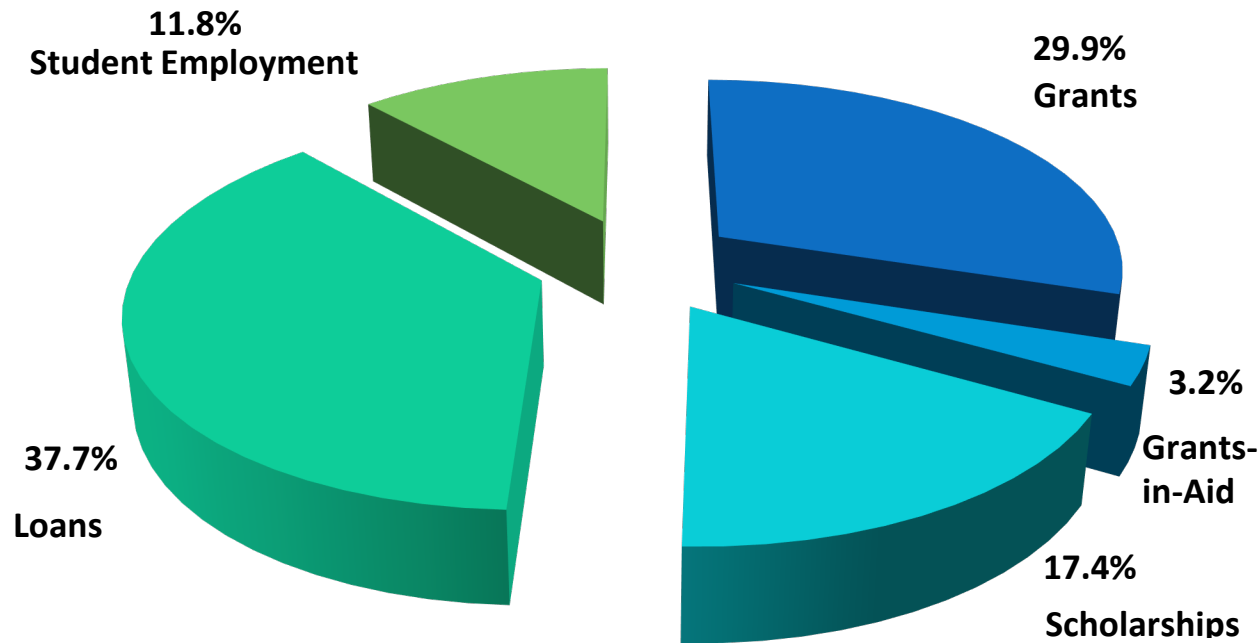
**Grants** – generally need-based awards that are not paid back; some are non-need

**Scholarships** – merit-based awards that are not paid back; some also require need

**Loans** – need- and non-need-based awards paid back by student after graduation (or after leaving school); with some limited opportunities for loan forgiveness

**Work Study** – generally need-based awards; part of financial aid “package,” but earned as wages throughout academic year

# NSHE Financial Aid by Category 2022-23



The majority of financial aid disbursed continues to be in the form of student loans, although the category saw a proportional decrease over the last five award years, from 43% in 2018-19.

# Sources of Financial Aid

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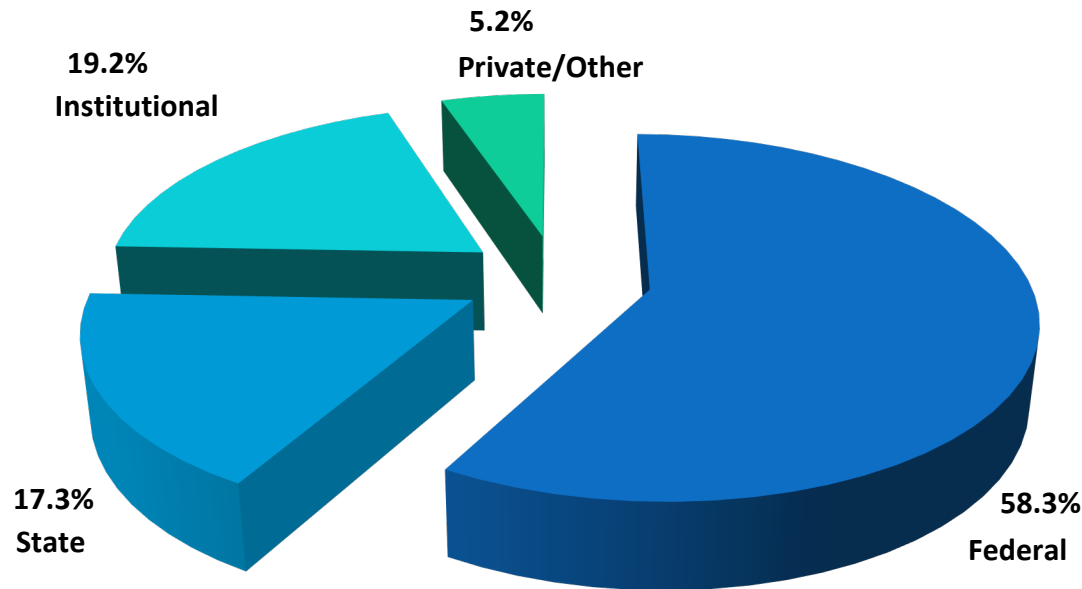
**Federal** – FAFSA required; includes Pell Grant, Federal Supplemental Opportunity Grant (FSEOG), TEACH Grant, Direct Stafford Loans

**State** – includes Governor Guinn Millennium Scholarship (GGMS), Silver State Opportunity Grant (SSOG), Nevada Promise Scholarship (NPS), Regents' Higher Education Opportunity Award (Student Access), Regents' Service Program (RSP)

**Institutional** – includes Regents Higher Education Opportunity Award (Student Access), various scholarships, grants and loans

**Private** – includes various scholarships, grants and loans

# NSHE Financial Aid by Source 2022-23



The primary source of financial aid continues to be the federal government, although the proportion has been on the decrease every year since 2014-15 when it was 71%.

\*State funds include formal financial aid programs such as GGMS and SSOG as well as informal programs such as regular student employment, graduate assistant and athletic grants-in-aid, and miscellaneous scholarships.

# Types of Financial Aid

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## NEED

An application or other tool is necessary

Nevada institutions use Federal Methodology for awarding institutional aid

Categories include:

- Grants
- Loans
- Work-Study
- Scholarships

## NON-NEED

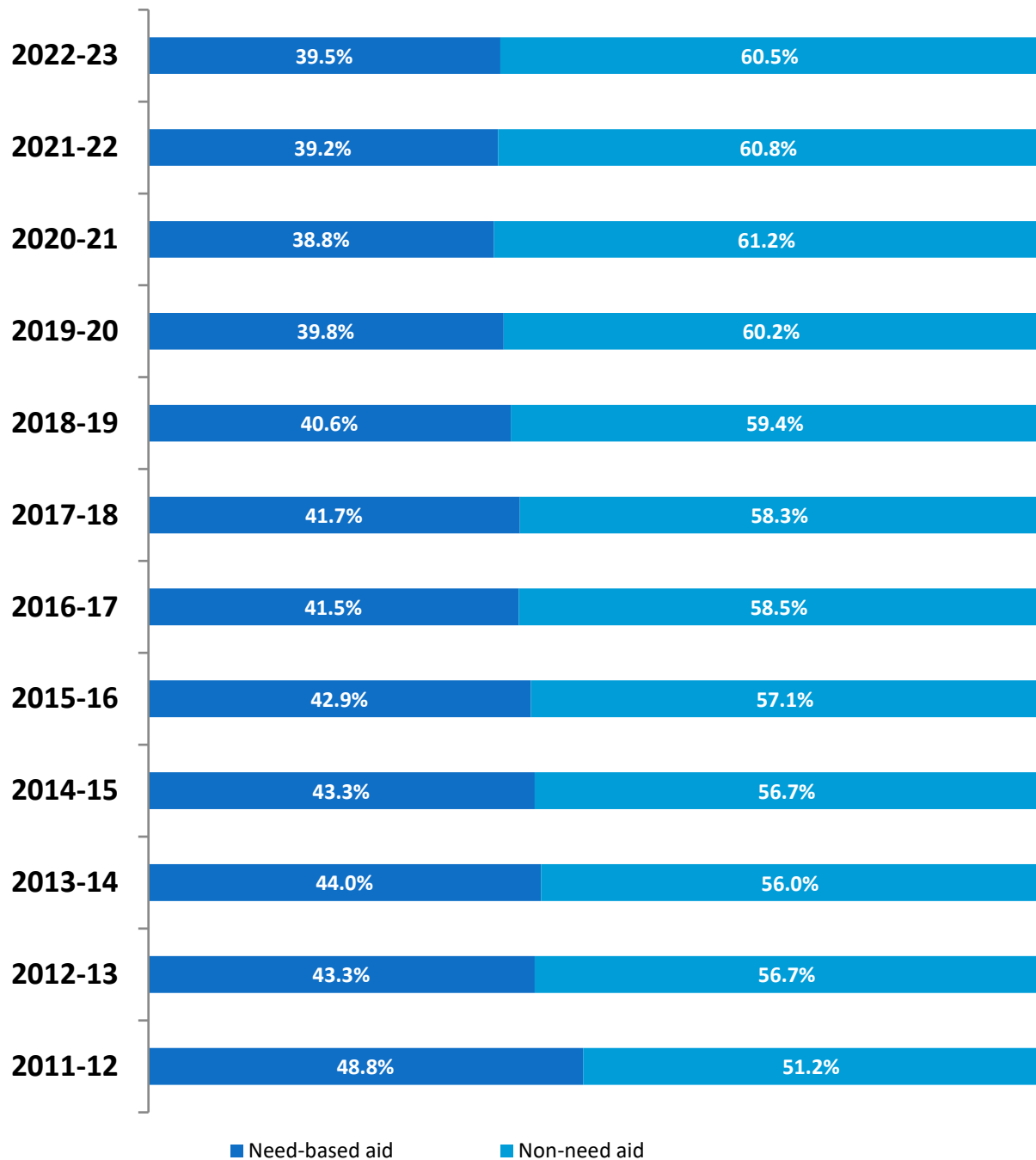
An application may or may not be required

Federal Methodology may apply but other methods of need analysis may be used

Categories include:

- Scholarships
- Loans
- Grants
- Work-Study

# NSHE Total Financial Aid Disbursed by Type 2011-12 to 2022-23



# Cost of Attendance

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Cost of Attendance (COA) is made up of federally-regulated elements that are used by institutions to set a value annually

- Tuition and Fees
- Books and Supplies
- Room and Board
- Transportation
- Personal

COA differs by housing status, as reported on the FAFSA (offcampus, on-campus or with parent)

COA is used in awarding virtually all aid, not just federal

- For SSOG, it is part of the Shared Responsibility award calculation
- For GGMS, the award, combined with all other aid cannot exceed COA



# 2023-24 NSHE Cost of Attendance Off Campus

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Institution	Total COA	Tuition & Fees	Books & Supplies	Room & Board	Transportation	Personal
UNLV	\$29,031	\$9,143	\$1,240	\$13,200	\$2,540	\$2,908
UNR	\$29,264	\$8,994	\$1,200	\$13,700	\$2,550	\$2,820
NSU	\$25,743	\$6,368	\$1,625	\$10,979	\$3,000	\$3,771
CSN	\$21,332	\$4,110	\$1,324	\$10,944	\$1,986	\$2,968
GBC	\$23,760	\$3,690	\$1,670	\$14,500	\$2,400	\$1,500
TMCC	\$27,264	\$4,230	\$856	\$16,812	\$3,360	\$2,006
WNC	\$25,120	\$3,920	\$840	\$14,156	\$3,310	\$2,894

Based on 30 credits over fall and spring semesters

# 2023-24 NSHE Cost of Attendance With Parent(s)

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Institution	Total COA	Tuition & Fees	Books & Supplies	Room & Board	Transportation	Personal
<b>UNLV</b>	<b>\$22,653</b>	\$9,143	\$1,240	\$6,822	\$2,540	\$2,908
<b>UNR</b>	<b>\$20,994</b>	\$8,994	\$1,200	\$5,430	\$2,550	\$2,820
<b>NSU</b>	<b>\$19,876</b>	\$6,368	\$1,625	\$5,112	\$3,000	\$3,771
<b>CSN</b>	<b>\$19,705</b>	\$4,110	\$1,324	\$9,317	\$1,986	\$2,968
<b>GBC</b>	<b>\$12,860</b>	\$3,690	\$1,670	\$3,600	\$2,400	\$1,500
<b>TMCC</b>	<b>\$14,656</b>	\$4,230	\$856	\$4,204	\$3,360	\$2,006
<b>WNC</b>	<b>\$15,636</b>	\$3,920	\$840	\$4,672	\$3,310	\$2,894

Based on 30 credits over fall and spring semesters

# 2023-24 NSHE Cost of Attendance On Campus

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Institution	Total COA	Tuition & Fees	Books & Supplies	Room & Board	Transportation	Personal
<b>UNLV</b>	<b>\$26,435</b>	\$9,143	\$1,240	\$12,002	\$1,142	\$2,908
<b>UNR</b>	<b>\$29,264</b>	\$8,994	\$1,200	\$13,700	\$2,550	\$2,820
<b>NSU</b>	<b>\$24,311</b>	\$6,368	\$1,625	\$11,947	\$600	\$3,771
<b>GBC</b>	<b>\$16,792</b>	\$3,690	\$1,670	\$7,532	\$2,400	\$1,500

Based on 30 credits over fall and spring semesters

# Free Application for Federal Student Aid (FAFSA)

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A tool to determine need

Online Application – [www.studentaid.gov](https://www.studentaid.gov)

Required for all Federal Student Aid (Title IV)

Used by Nevada institutions to award most state and some institutional aid

Annual – application period usually opens every October 1<sup>st</sup> for following academic year (Delayed to Late December for 2024-25 FAFSA)

# FAFSA and Determining Need

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## Elements of Federal Methodology

- Estimated Family Contribution (EFC) from completed FAFSA
- Cost of Attendance (COA) as defined by institution

## Calculating Student Need

- $\text{COA} - \text{EFC} = \text{Student Need}$
- $\text{COA} - \text{EFC} - \text{Total Aid Received} = \text{Remaining Student Need}$

## Information available to students and their families

- Net Price Calculator
- Student Offer (Award) Letter

# Sample Financial Aid Offers

## 4-Year Institution Lower Need

<b>Cost of Attendance</b>	<b>\$29,031</b>
EFC	-18,000
<b>Need</b>	<b>11,031</b>
GGMS	-2,400
Internal Scholarship	-5,000
External Scholarship	-2,500
<b>Remaining Need*</b>	<b>\$1,131</b>

\*2023-24 UNLV off-campus, dependent first-year student enrolled in 15 credits. Student would be offered a subsidized Federal Direct Student Loan of \$1,131 to cover remaining need. Could also receive up to \$4,6369 in an unsubsidized loan

## 2-Year Institution Higher Need

<b>Cost of Attendance</b>	<b>\$23,760</b>
EFC	-0
<b>Need</b>	<b>\$23,760</b>
Pell Grant	-7,395
FSEOG	-1,000
SSOG	-5,500
GGMS	-1,200
<b>Remaining Need*</b>	<b>\$8,665</b>

\*2023-24 GBC off-campus, dependent first-year student enrolled in 15 credits. Student may request a subsidized Federal Direct Student Loan of \$3,500 and an additional \$2,000 unsubsidized, which would still leave \$3,165 of unmet need

# Better FAFSA

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## Timeline

- Opening of 2024-25 FAFSA moved from October 1 to late December
- Soft launch in late December and full launch in January
- FAFSA data scheduled to be sent to institutions in March

## Major Changes

- Overhauled application with fewer questions and improved guidance
- Direct connection to IRS data (with consent)
- Student Aid Index (SAI) replaces Expected Family Contribution (EFC)
- Changes to needs analysis calculation expected to lead to more students qualifying for Pell grant funding
- Families with more than one student in college may see reduced grant eligibility

# Questions?

