

Effect of Federal and State Financial Aid on what Full-Time Minnesota Students Pay to Attend College*

| | MnSCU Community College | MnSCU Technical College | Private Career Schools | State Universities | Univ. of Minnesota | MPCC Schools |
|--|-------------------------------|-------------------------------|------------------------------|-----------------------|-----------------------|-----------------|
| 2003-20004 Average Tuition & Fees** | \$ 3,475 | \$ 3,289 | \$ 11,130 | \$ 4,636 | \$ 7,344 | \$ 20,427 |
| Assumptions: Family of four, one income earner, parents' AGI < \$20,000, one student in college, student a dependent | | | | | | |
| Total Pell and State Grant | \$ 4,687 | \$ 4,587 | \$ 6,544 | \$ 5,314 | \$ 6,776 | \$ 7,662 |
| Financial aid as a percent of tuition & fees | 134.9% | 139.5% | 58.8% | 114.6% | 92.3% | 37.5% |
| Assumptions: Family of four, two income earners, parents' AGI \$40,000, one student in college, student a dependent | | | | | | |
| Total Pell and State Grant | \$ 3,013 | \$ 2,913 | \$ 4,870 | \$ 3,640 | \$ 5,102 | \$ 5,988 |
| Financial aid as a percent of tuition & fees | 86.7% | 88.6% | 43.8% | 78.5% | 69.5% | 29.3% |
| Assumptions: Family of four, two income earners, parents' AGI \$60,000, one student in college, student a dependent | | | | | | |
| Total Pell and State Grant | \$ - | \$ - | \$ 364 | \$ - | \$ 596 | \$ 1,482 |
| Financial aid as a percent of tuition & fees | 0.0% | 0.0% | 3.3% | 0.0% | 8.1% | 7.3% |

*does not include effect of federal SEOG grants, federal tax credits, federal or state subsidized loans, federal or state work study, or state postsecondary child care assistance.

**from HESO tuition and fees data

Analysis: Minnesota Private College Council

15-Jun-04