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North Dakota University System

**2025 Affordability Report**

**Fall 2025**



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## North Dakota University System (NDUS) Fall 2025 Affordability Report

College affordability plays a major role in whether students can access, remain in, and complete higher education. Affordability is influenced not only by tuition and fee levels but also by the availability of federal, state, institutional, and private financial aid. There are other factors, such as basic needs that also impact affordability. This report primarily focuses on tuition and fees, and the availability of financial aid.

A well-designed affordability strategy can support students as they prepare for college, enroll in programs, and progress toward completing a degree. This report highlights the key components of college affordability—including costs, net price, and types of financial aid available. It also provides regional comparisons using peer institutions in Arizona, Colorado, Idaho, Minnesota, Montana, Nevada, New Mexico, Oregon, South Dakota, Utah, Washington, and Wyoming. These comparison states include the continental U.S. WICHE states and North Dakota contiguous states.

### EXECUTIVE SUMMARY

- The average 2024-25 total cost of tuition, fees, housing, and food, prior to financial aid and other discounts was \$21,686 at doctoral universities, 13% lower than regional peers, \$16,910 at Minot State University (Master's), 20% lower than regional peers, and \$17,240 at four-year universities, 14% lower than regional peers. The average at two-year colleges was \$14,911, which tracks about 6% above regional comparisons. (Chart 1)
- Basic needs, which are comprised of living expenses such as housing, food, transportation, daycare, and other personal expenses, accounted for 60% of the estimated costs in 2024-25. Books and supplies account for 5%, and tuition and fees account for 35% of expenses. (Chart 2)
- The primary undergraduate state financial aid program appropriations increased by 17% in the 2025-27 biennium, primarily in the need-based grants and workforce programs. (Table 1)
- At NDUS institutions, both low-income earners and middle-income earners had either lower or comparable average net price to the regional comparisons, but lower income families still require a greater percentage of their income to cover estimated net price at NDUS institutions compared to middle income families. (Chart 3a, 3b, and Table 2)
- Of all the aid disbursed in the past 5 years, 54% was in the form of student loans or Federal Work Study, institutional scholarships and waivers 22%, federal grants 13%, state funded scholarships and grants 6%, and private scholarships 5% (Chart 5)
- In 2024-25, 53% of all NDUS students received some type of financial aid.
  - Of the aid disbursed, 48% was in the form of self-help aid (loans and work), which was below the 5-year average.
  - Fifty-two percent of the aid disbursed was from non-repayable grants, scholarships, and tuition waivers. These non-repayable aid sources increased by \$30.4 million from the prior year and are above the 5-year average. (Charts 4 and 6)

- Federal loan, grant and Federal Work Study within the NDUS in 2024-25 totaled \$155.3 million. This was a 1.3% increase from 5 years earlier. All of the increase is due to expanded Pell Grant eligibility as a result of the FAFSA Simplification Act formula changes. (Chart 7 and Table 3)
- All NDUS institution types saw a reduction in total federal loan amount borrowed, number of borrowers, and percentage of borrowers compared to headcount from 5 and 10 years prior to 2024-25. The drop in loan volume outpaced the drop in headcount. (Table 5)
- Alternative student loan and Parent PLUS loan borrowing has been increasing while federal student loan borrowing has been decreasing. Perkins Loan volume decreased to \$0 with the expiration of that federal program in 2017. (Chart 8 and Table 6)
- Student loan indebtedness for 2025 NDUS graduating undergraduates decreased by 1.5% from the prior year, averaging \$29,259. According to The College Board, the average national loan debt among bachelor's degree recipients was \$29,560 in 2023-24. (Chart 9)
- Grants, scholarships, and waivers totaled \$176.3 million in 2024-25. (Chart 10)
  - Institutional scholarships totaled \$64 million, an 22% increase from the prior year.
  - Private scholarships totaled \$17 million, a 9% increase from the prior year.
  - Federal grants totaled \$52.6 million, a 40% increase from the prior year.
  - Tuition waivers totaled \$21.5 million, an 10% increase from the prior year.
  - State grants and scholarships were \$21.2 million, a 2% increase from the prior year.
- In 2024-25 scholarships, grants, and waivers covered 64% of gross tuition, up from 56% in the prior year.
  - When housing and food, and mandatory fees are included, the coverage dropped to 43%, up from 38% in the prior year.
  - Eighty-two percent of gross tuition, fees, housing & food charges were covered by all aid sources, including student loans and Work Study. This is up from 80% in the prior year.
- On average over a 5-year period, Post 9/11 GI Bill benefits and Department of Defense Tuition Assistance contributed an additional \$7.4 million annually to 1,486 students. (Table 7)

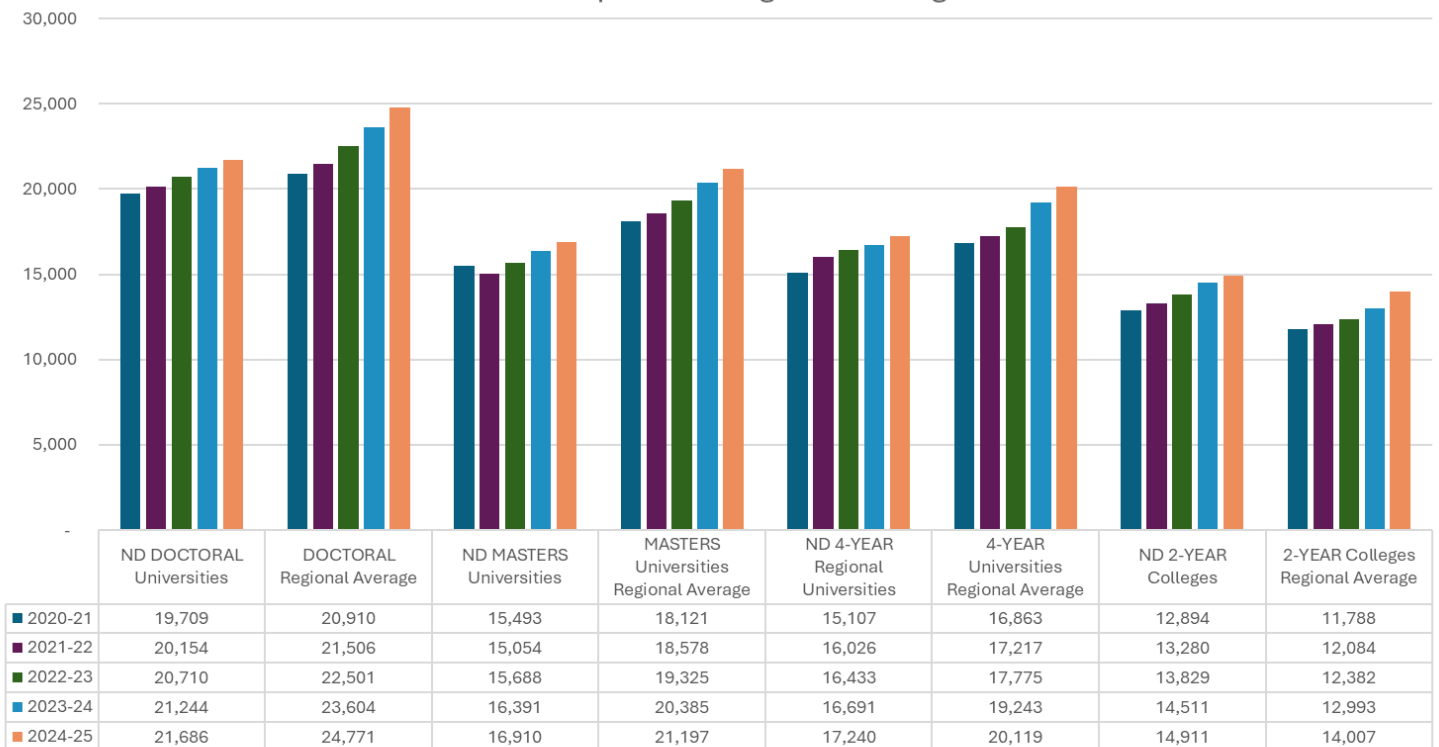
## TUITION, MANDATORY FEES, HOUSING AND FOOD

The average tuition, fees, housing, and food for NDUS doctoral universities, masters universities, and four-year regional universities was less than the regional peer institutions in 2024-25. The two-year college costs are above the regional comparisons; however, the gap narrowed from the prior year. Regional comparisons include peer institutions from Arizona, Colorado, Idaho, Minnesota, Montana, Nevada, New Mexico, Oregon, South Dakota, Utah, Washington, and Wyoming. These institutions represent continental U.S. WICHE states plus contiguous states.

Regional two-year peer institutions may have other funding sources available to manage the instructional delivery cost, such as local funds. As an example, two-year community colleges might follow a funding model formula of one-third of support to cover instructional delivery costs that comes from state funds, one-third from tuition, and one-third from local support from the community. Each state has its own community college funding model that lowers the instructional cost, tuition, mandatory fees, housing, and food rates, such as tax levies, state funding, local funding, among others. A FY2022 SHEEO report detailing local appropriations for public institutions showed that several of the peer institution states had significant support from local funds. The differences in two-year community college funding models, related to the impact of local funding, are not accounted for in Chart 1, which only details estimated student costs.

The 68th Legislative Assembly required the State Board of Higher Education (SBHE) to maintain undergraduate resident student tuition rates for 2023-24 and 2024-25 at the same tuition rates charged in 2022-23. The SBHE had the discretion to increase undergraduate differential resident student tuition rates and graduate resident student tuition rates by up to 1% each year.

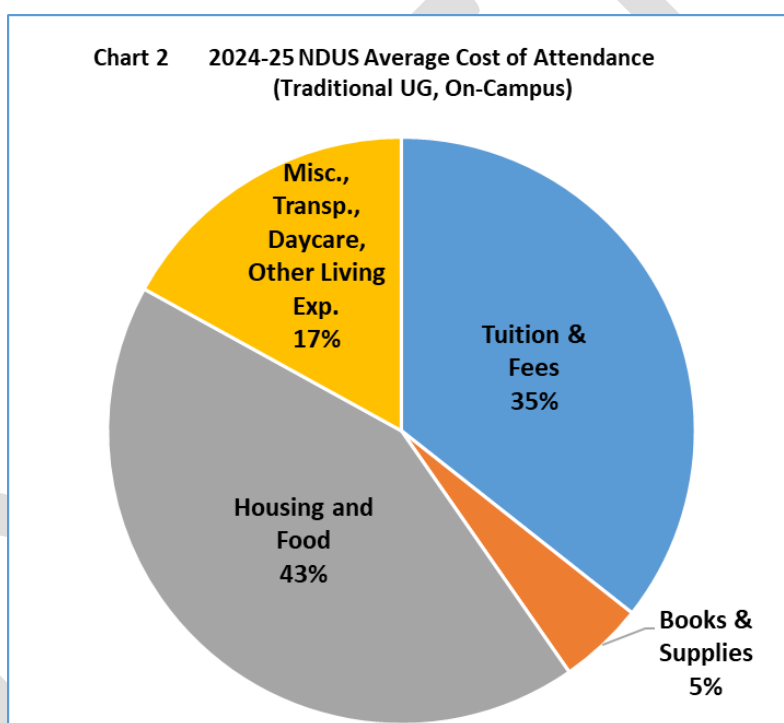
Chart 1 - NDUS Average Resident Undergraduate Tuition, Fees, Housing, and Food Compared to Regional Averages



## COST OF ATTENDANCE

When discussing costs, tuition is often the prominent discussion point, however, basic needs impact a student's access, persistence and completion goals and are an important factor when considering affordability. Basic needs, such as food, housing, mental health resources, and transportation are barriers for some students. Data from the Hope Center estimates that, "59% of students experience at least one form of basic needs insecurity." NDUS institutions support students through food pantries, meal assistance, and in some instances emergency financial aid, in addition to connecting them to community resources.

Costs differ depending on the campus, program, and each student's circumstances. As shown in the NDUS 2024–25 cost of attendance components, used to determine financial aid, basic needs such as housing, food, transportation, daycare, and other personal expenses make up 60% of a traditional undergraduate student's estimated budget. Because these everyday living expenses represent the largest portion of total costs, they significantly influence college affordability. Tuition and fees represent 35% of estimated costs, while books and supplies account for the remaining 5%.



NDUS institutions have been able to reduce the estimated cost of books and supplies over the years. In 2015-16, the average NDUS financial aid cost of attendance (COA) component for books and supplies was \$1,084. In 2024-25, the average was \$1,018, slightly up from 2023-24. Open educational resources (OER), an initiative to promote the use of "open" textbooks at no charge to students, has had a positive impact on educational expenses. While the cost of physical textbooks has been increasing, NDUS students have realized a decrease in out-of-pocket costs as campuses continue to adopt low-cost/no-cost textbook and instructional materials. The OER work in the NDUS started in 2015 and continues today among all NDUS institutions.

### STATE FINANCIAL AID APPROPRIATIONS

North Dakota has significantly expanded its investment in student financial aid since 2007. In 2009, the Legislative Assembly launched the ND Academic and CTE Scholarships with \$3 million and added nearly \$14 million to the State Grant and ND Scholars programs. Since then, the state has steadily grown its financial aid offerings to help North Dakota residents access affordable higher education. In 2023, lawmakers raised the ND State Grant award to \$1,375 and increased funding by \$6 million, a 25% boost to the state’s largest need-based program. To support continued demand, the 2025 Assembly added another \$1 million to the State Grant and created the Supplemental State Grant. The new Supplemental State Grant provides additional need-based aid for students with family incomes of \$80,000 or less to help cover tuition gaps not met by Pell or State Grants. The ND Career Builders program also benefited from carry-over dollars from 2021 and 2023, giving it \$8.7 million in available funds for the 2025–27 biennium.

Table 1	Biennial Appropriations (in millions)										
	Purpose	2007-09	2009-11	2011-13	2013-15	<sup>1</sup> 2015-17	2017-19	<sup>2</sup> 2019-21	<sup>2</sup> 2021-23	<sup>2</sup> 2023-25	<sup>2</sup> 2025-27
ND State Grant	Need-Based	\$5.82	\$19.03	\$19.03	\$21.25	\$23.89	\$21.92	\$23.92	\$23.92	\$29.92	\$30.92
Supplemental State Grant	Need-Based	-	-	-	-	-	-	-	-	-	\$7.00
ND Academic/CTE/ND Scholarship	Merit-Based	-	\$3.00	\$10.00	\$10.00	\$13.13	\$12.02	\$12.02	\$16.22	\$17.22	\$17.22
ND Scholars Program	Merit-Based	\$1.48	\$2.11	\$2.11	\$2.11	\$2.11	\$1.81	\$1.81	\$1.81	\$1.81	\$1.81
Native American Scholarship	Tribal Affiliation	\$0.38	\$0.38	\$0.57	\$0.65	\$0.65	\$0.56	\$0.56	\$0.56	\$1.00	\$1.00
ND Career Builders Scholarship (Continuing Approp. from 2021 and 2023)	Workforce Development	-	-	-	-	-	-	\$6.00	\$4.50	\$6.80	\$8.73
Dual Credit Tuition Scholarship	Incentive Based	-	-	-	-	-	-	-	\$1.50	\$1.50	\$1.50
<b>TOTAL</b>		<b>\$7.68</b>	<b>\$24.52</b>	<b>\$31.71</b>	<b>\$34.01</b>	<b>\$39.78</b>	<b>\$36.30</b>	<b>\$44.30</b>	<b>\$48.50</b>	<b>\$58.24</b>	<b>\$68.17</b>
<b>% CHANGE</b>		<b>-</b>	<b>219%</b>	<b>29%</b>	<b>7%</b>	<b>17%</b>	<b>-9%</b>	<b>22%</b>	<b>9%</b>	<b>20%</b>	<b>17%</b>

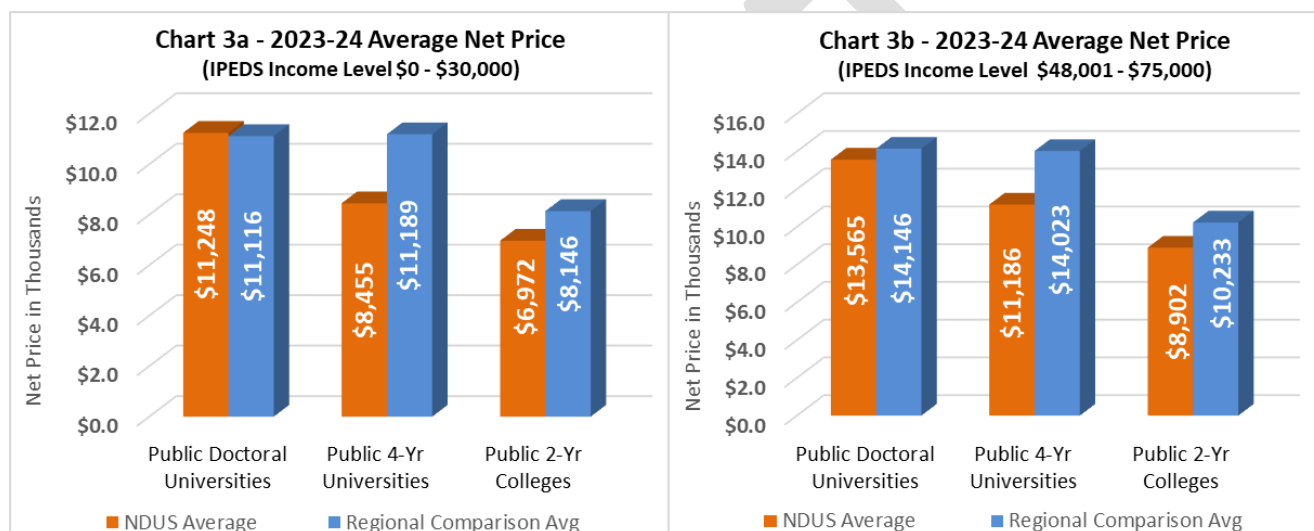
<sup>1</sup>Post-allotment amounts

<sup>2</sup>ND Career Builders and Dual Credit Tuition Scholarship funded by Bank of ND

## NET PRICE

Net price, the estimated out-of-pocket expenses after all scholarships and grants are applied to full costs of attendance, can help to paint a better picture of costs. The full cost of attendance is the average tuition, fees, books, supplies, housing and food, transportation, miscellaneous & other living expenses. Net price helps families estimate what they might owe, either through savings, work, or student loans, to attend their institution of choice. The net price data in this report represents the average for a full-time, first-time, degree-seeking undergraduate student paying in-state tuition rates, and who was awarded grant or scholarship aid.

Based on IPEDS data, in 2023–24 both low-income and middle-income students attending NDUS institutions experienced average net prices that were either lower than or comparable to those at similar institutions in the region. This comparison is intended to evaluate how well families at different income levels, particularly lower-income versus middle-income, can manage and afford the net price of attendance.

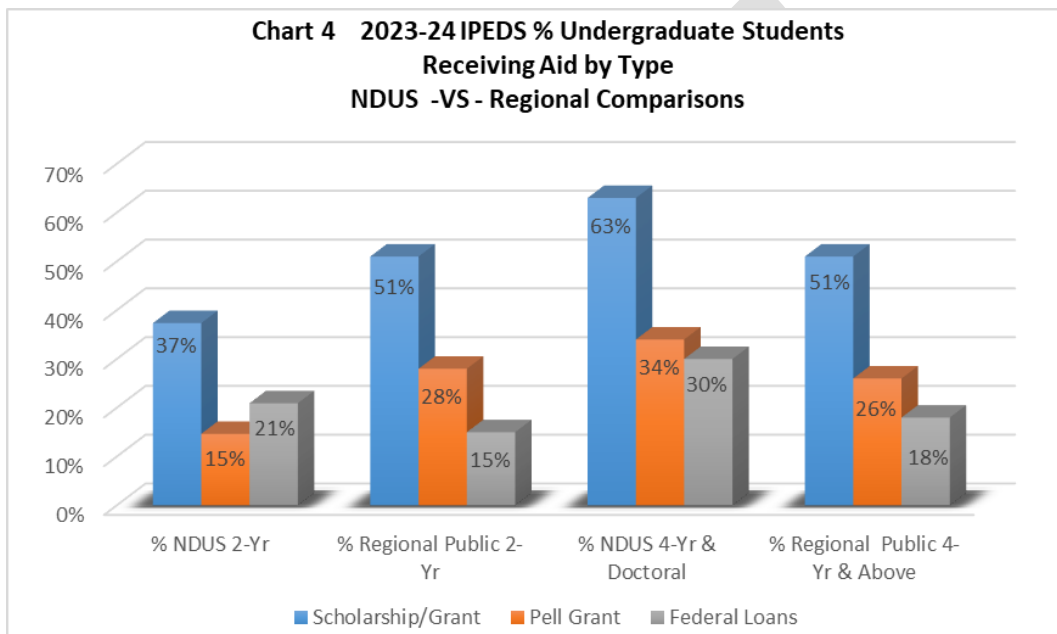


While net price is a helpful metric for comparing costs, a family’s ability to afford that amount is just as important. Families earning around \$30,000 must put a larger share of their income toward covering estimated net price at NDUS institutions than families earning \$75,000. The encouraging news is that, across nearly all categories, the percentage of income required decreased from 2022–23 to 2023–24, with the only exception being a slight increase for lower-income students attending two-year colleges from 22% to 23%. Expanding and strengthening need-based financial aid for lower-income families can help reduce this disparity.

% Of \$30,000 Income Required to Cover Net Price			% Of \$75,000 Income Required to Cover Net Price		
Institution Category	2023-24 Avg Net Price	% Of Income	Institution Category	2023-24 Avg Net Price	% Of Income
NDUS Doctoral Universities	\$11,248	37%	NDUS Doctoral Universities	\$13,565	18%
NDUS 4-Year Universities	\$8,455	28%	NDUS 4-Year Universities	\$11,186	15%
NDUS 2-Year Colleges	\$6,972	23%	NDUS 2-Year Colleges	\$8,902	12%

## PERCENTAGE OF STUDENTS RECEIVING AID

In addition to costs, college affordability is dependent on the availability of financial aid, which impacts net price. Financial aid can include federal and state grants, federal work study, federal and private student loans, institutional assistance, private/tribal scholarships, and military benefits, among others. The remainder of this report focuses on these sources of aid. In 2024-25, 53% of all NDUS undergraduate students received some form of financial aid from one or more sources. Compared with regional institutions, NDUS 4-Year and doctoral undergraduate students receive more scholarship and grant funds, more Pell Grant, but also more student loans, as is noted in 2023-24 IPEDS-reported data. The 2-year NDUS undergraduates receive less scholarships and grants, including Pell Grant, and more student loans. However, overall, as reflected by net price, NDUS students generally still fare better, or comparably, to regional counterparts.



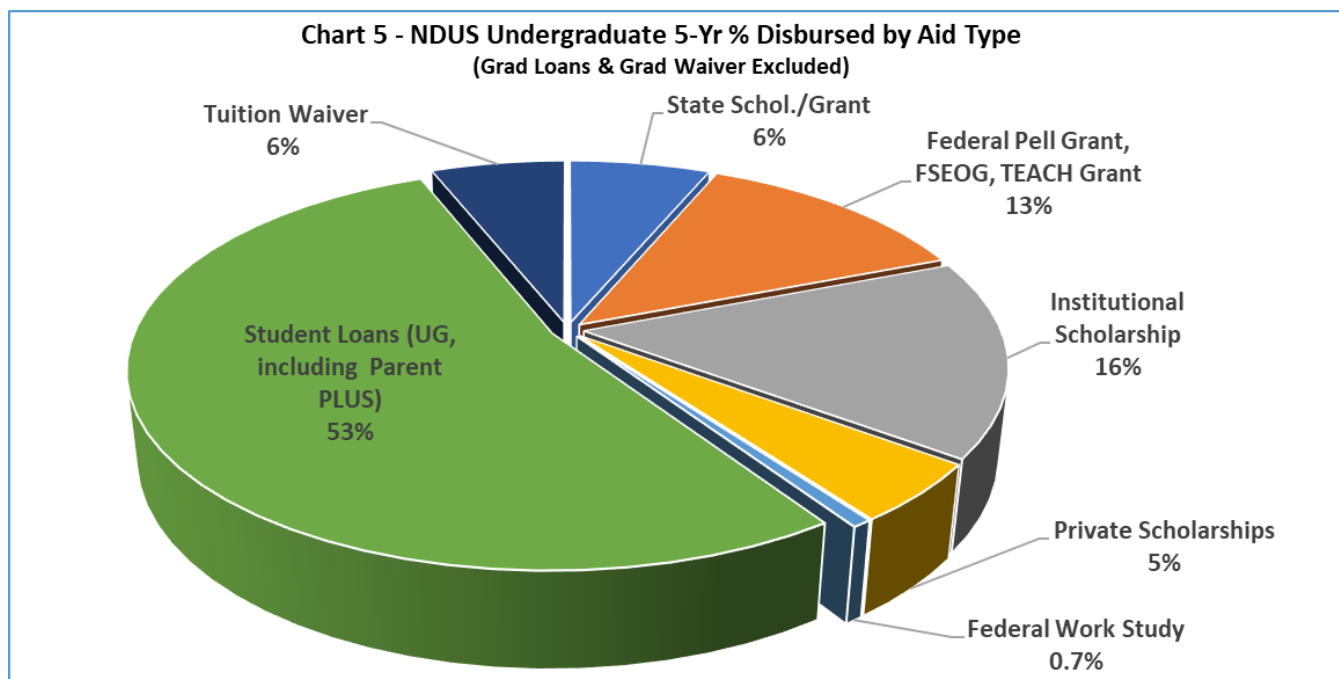
The FAFSA is an important tool for determining students' eligibility for federal, state, and institutional financial aid. According to FastWeb, the *"trickle-down effect is straightforward: More FAFSA completions lead to more students receiving financial aid; more financial aid increases the likelihood of college completion; and higher completion rates contribute to stronger economic, career, and personal outcomes."* [Kathryn Knight Randolph, 1/30/2025, FastWeb]

In North Dakota, the NDUS and K-12 public schools collaborate on the ND FAFSA Completion Project, which provides high school counselors with real-time information on FAFSA submissions. Counselors are often a resource for students preparing for college and this project is intended to encourage and support FAFSA filing among high school seniors.

### FINANCIAL AID - 5-YEAR SNAPSHOT

During the 5-year period through 2024-25, approximately 54% of all aid received was in the form of self-help aid, which includes federal and private alternative student loans, Parent PLUS Loans, and Federal Work Study. The remainder came from various sources of federal, state, institutional and private grants, scholarships, and waivers.

Federal grants (Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), and TEACH Grant) accounted for 13%, institutional scholarships and waivers 22%, state aid programs 6%, and private scholarships 5%.

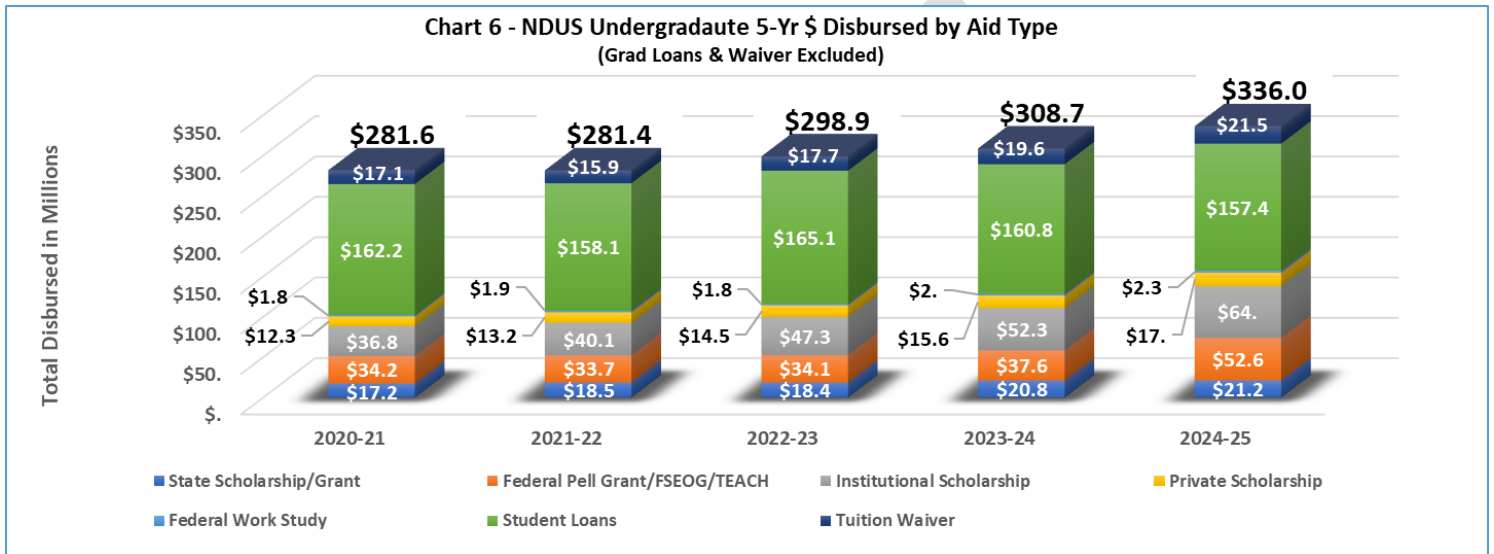


Student loans play an important part in college affordability for undergraduates within the NDUS as they account for over 50% of total financial aid.

- Parent PLUS are loans issued to parents to pay college expenses for their dependent children. Parent PLUS Loans accounted for 6% of total student loans issued to undergraduate students from 2020-21 through 2024-25.
- Alternative student loans are issued directly to students, however, often require a qualifying co-signer. Alternative/other student loans accounted for 35% of all student loans disbursed to undergraduate students during this time. Alternative student loans have varied rates and terms based on the lender.
- The remainder of the student loans, 59%, were issued through Federal Direct Student Loan programs.

In 2024 (compared to the 5-year average):

- NDUS institutional scholarships and tuition waivers accounted for 25% of aid disbursed, which is above the 5-year average of 21%.
- Self-help aid (student loans and Work Study) accounted for 48%, which is below the 5-year average of 53%.
- Federal Pell Grant, FSEOG and TEACH Grants accounted for 16%, which is above the 5-year average of 12%. The increase is attributable to changes to the FAFSA through the FAFSA Simplification Act, which made more students eligible for Pell Grant.
- The remainder, state scholarships and grants 6%, and private scholarships 5% were similar to the 5-year averages.



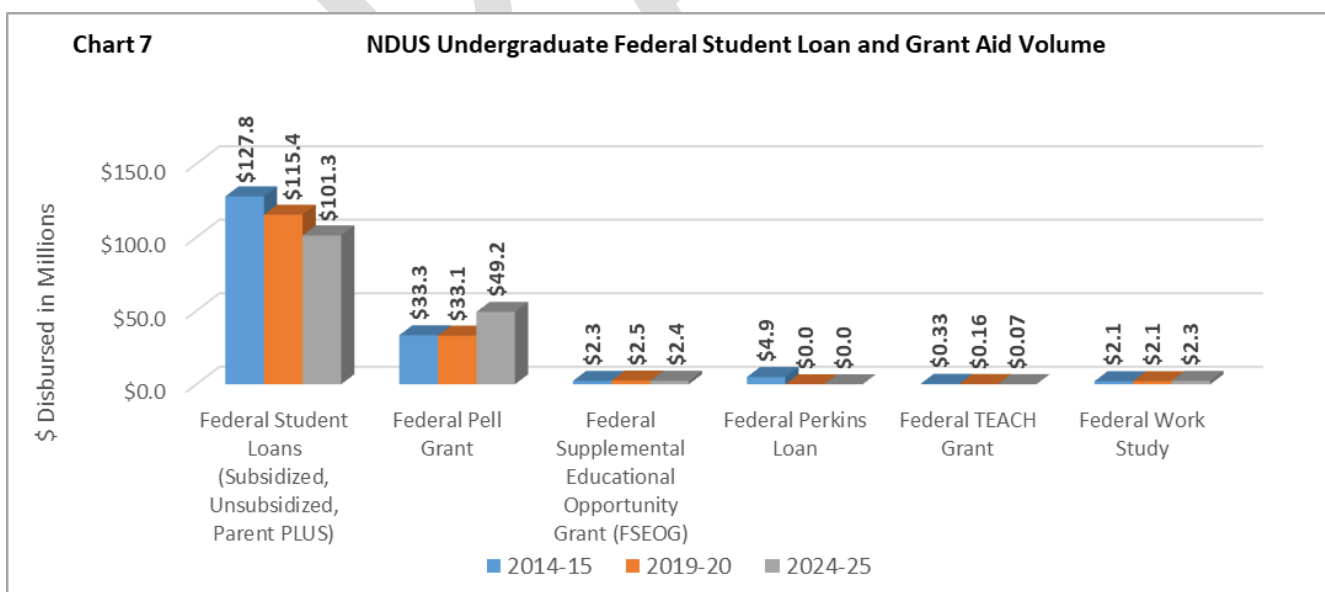
## FEDERAL FINANCIAL AID

Federal financial aid plays an important role in affordability for students. This section focuses on the following federal aid sources for undergraduate students. Graduate aid is excluded when possible.

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Federal Work Study (FWS)
- TEACH Grant
- Perkins Loan (program expired 9/30/2017)
- Federal Direct Students Loans (Subsidized, Unsubsidized, Parent PLUS)

The Pell Grant, FSEOG, FWS, and Federal Direct Subsidized Loan are all awarded based on financial need. Subsidized Loans do not accrue interest while a student is enrolled at least half-time or during approved deferment periods, whereas Unsubsidized Loans begin accruing interest upon disbursement. The federal TEACH Grant differs from other grants because it requires recipients to complete a qualifying teaching service obligation. If students do not meet this obligation, the grant converts to a loan, with interest applied retroactively to the original disbursement date.

Across the system, nearly all categories of federal aid have declined or remained flat compared with five and ten years ago, with the Pell Grant being the only exception. Beginning in 2024–25, changes to the federal aid calculation under the FAFSA Simplification Act expanded Pell Grant eligibility, increasing total Pell disbursements by 49% from five years earlier. Pell increases represent additional awardees but not an increase in the maximum individual annual award. Federal student loan borrowing continues to fall, with decreases of 12% from 5 years earlier and 21% from 10 years earlier. The FSEOG, TEACH Grant, and Federal Work-Study funding levels remain relatively unchanged.



Enrollment declines are a contributor to the reduction in federal aid disbursed as fewer students naturally result in less aid awarded. However, federal aid eligibility and award amounts are determined by federal policy, not institutional practice. Annual federal student loan borrowing limits have not changed since 2008 even though the purchasing power of a 2008 dollar has fallen by

roughly 50% in today's dollars, according to the U.S. Bureau of Labor Statistics. Similarly, federal grant programs have not seen adequate funding increases, leaving many students relying on alternative loans and other funding sources to bridge the gap between college costs and available federal aid.

<b>Table 3 - History of Undergraduate Federal Loan and Federal Grant Aid Volume</b>							
<b>(Millions of Dollars)</b>							
	<b>2014-15</b>	<b>2019-20</b>	<b>2024-25</b>	<b>2014-15 vs 2024-25 (10-year)</b>		<b>2019-20 vs 2024-25 (5-year)</b>	
<b>Doctoral (NDSU, UND)</b>							
Federal Student Loans (Subsidized, Unsubsidized, Parent PLUS)	\$86.6	\$77.1	<b>\$70.1</b>	-\$16.5	-19.1%	-\$7.0	-9.1%
Federal Pell Grant	\$18.5	\$16.9	<b>\$26.3</b>	\$7.8	42.3%	\$9.4	55.4%
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$1.6	\$1.7	<b>\$1.6</b>	\$0.0	0.9%	-\$0.1	-7.0%
Federal Perkins Loan	\$3.7	\$0.0	<b>\$0.0</b>	-\$3.7	-100.0%	\$0.0	0.0%
Federal TEACH Grant	\$0.2	\$0.10	<b>\$0.05</b>	-\$0.2	-78.4%	-\$0.05	-47.4%
Federal Work Study	\$1.4	\$1.4	<b>\$1.7</b>	\$0.2	13.9%	\$0.2	17.1%
<b>Four-Year (DSU, MaSU, MiSU, VCSU)</b>							
Federal Student Loans (Subsidized, Unsubsidized, Parent PLUS)	\$19.8	\$19.6	<b>\$15.2</b>	-\$4.5	-23.0%	-\$4.4	-22.3%
Federal Pell Grant	\$6.4	\$7.0	<b>\$10.5</b>	\$4.0	62.4%	\$3.4	49.0%
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$0.4	\$0.4	<b>\$0.4</b>	\$0.1	16.8%	\$0.0	3.1%
Federal Perkins Loan	\$0.8	\$0.0	<b>\$0.0</b>	-\$0.8	-100.0%	\$0.0	0.0%
Federal TEACH Grant	\$0.10	\$0.06	<b>\$0.02</b>	-\$0.1	-74.2%	-\$0.04	-58.9%
Federal Work Study	\$0.4	\$0.4	<b>\$0.42</b>	\$0.054	14.9%	-\$0.01	-3.1%
<b>Two-year (BSC, LRSC, WSC, NDSCS, DCB)</b>							
Federal Student Loans (Subsidized, Unsubsidized, Parent PLUS)	\$21.5	\$18.6	<b>\$16.0</b>	-\$5.5	-25.7%	-\$2.7	-14.3%
Federal Pell Grant	\$8.4	\$9.1	<b>\$12.5</b>	\$4.1	48.2%	\$3.3	36.5%
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$0.3	\$0.3	<b>\$0.3</b>	\$0.0	0.0%	-\$0.01	-3.1%
Federal Perkins Loan	\$0.4	\$0.00	<b>\$0.0</b>	-\$0.4	-100.0%	\$0.0	0.0%
Federal TEACH Grant	\$0.0	\$0.0	<b>\$0.0</b>	n/a	n/a	n/a	n/a
Federal Work Study	\$0.2	\$0.26	<b>\$0.25</b>	\$0.0	2.3%	\$0.0	-2.4%
<b>NDUS Total</b>							
Federal Student Loans (Subsidized, Unsubsidized, Parent PLUS)	\$127.8	\$115.4	<b>\$101.3</b>	-\$26.6	-20.8%	-\$14.1	-12.2%
Federal Pell Grant	\$33.3	\$33.1	<b>\$49.2</b>	\$15.9	47.7%	\$16.1	48.8%
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$2.3	\$2.5	<b>\$2.4</b>	\$0.1	3.3%	-\$0.1	-4.8%
Federal Perkins Loan	\$4.9	\$0.0	<b>\$0.0</b>	-\$4.9	-100.0%	\$0.0	0.0%
Federal TEACH Grant	\$0.3	\$0.2	<b>\$0.1</b>	-\$0.3	-77.2%	-\$0.08	-51.9%
Federal Work Study	\$2.1	\$2.1	<b>\$2.3</b>	\$0.3	12.7%	\$0.2	10.6%

Graduate and Professional students excluded when possible; Excludes Graduate PLUS, private, institutional loans.  
Federal Loans include: FFELP and Direct Subsidized, Unsubsidized and Parent PLUS.

While the Pell Grant is reaching more students, the maximum award amount is not keeping pace with inflation. The maximum award has not increased since 2023–24. According to the College Board’s *Trends in College Pricing and Student Aid 2025*, the 2025–26 maximum Pell Grant is now 3% lower than the 2024–25 award after adjusting for inflation. The report also shows that in 2025-26, the maximum Pell Grant covers 62% of tuition and fees at public institutions, and 29% when housing and food are included. In the previous years’ report, those figures were 64% and 30%, respectively. This decline highlights the continued erosion of the Pell Grant’s purchasing power.

<b>Table 4 - Maximum Pell Grant as a Percentage of Published Prices (2005-06 to 2025-26, Selected Years)</b>		
<b>Academic Year</b>	<b>Maximum Pell Grant as a % of Tuition and Fees</b>	<b>Maximum Pell Grant as a % of Tuition, Fees, Housing &amp; Food</b>
2005-06	74%	33%
2010-11	73%	34%
2015-16	61%	30%
2020-21	60%	28%
2025-26	62%	29%

Source: 2025 College Board Trends in College Pricing and Student Aid, page 48; Public Four-Year

## ANNUAL STUDENT LOAN DISBURSEMENTS

Federal student loan borrowing among NDUS students has declined over time, which is in part a natural result of reduced headcount. However, the decline in the number of federal student loan borrowers has outpaced the decline in headcount. So, while federal loan volume is declining, as is headcount (generally), more students are also electing to not borrow federal loans. Even with an increase in headcount at 2-year colleges, the federal borrowing has declined. The Federal Perkins Loan program, which went to the neediest students, was \$4.4 million in 2013-14 and has since been eliminated in 2018-19, which accounts for some of the reduced 10-year federal borrowing.

**Table 5 - Federal Undergraduate Student Loans - Loan Disbursements**

<b>Doctoral Universities (NDSU, UND)</b>					
Year	Federal Loan Amount Borrowed (millions of dollars) <sup>1</sup>	Number of Borrowers <sup>2</sup>	% of Borrowers/Total Headcount <sup>3</sup> Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount <sup>3</sup>
2014-15	\$90.3	15,237	64.4%	\$5,924	23,661
2019-20	\$77.1	11,491	54.7%	\$6,711	20,994
<b>2024-25</b>	<b>\$70.1</b>	<b>10,082</b>	<b>48.5%</b>	<b>\$6,951</b>	<b>20,795</b>
5-yr change	-9.1%	-12.3%	-6.3%	3.6%	-0.9%
10-yr change	-22.4%	-33.8%	-15.9%	17.3%	-12.1%
<b>4-Year Universities Annual Loan Volume (DSU, MaSU, MiSU, VCSU)</b>					
Year	Federal Loan Amount Borrowed (millions of dollars) <sup>1</sup>	Number of Borrowers <sup>2</sup>	% of Borrowers/Total Headcount <sup>3</sup> Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount <sup>3</sup>
2014-15	\$20.6	3,649	53.0%	\$5,641	6,881
2019-20	\$19.6	3,106	45.3%	\$6,312	6,864
<b>2024-25</b>	<b>\$15.2</b>	<b>2,400</b>	<b>36.6%</b>	<b>\$6,344</b>	<b>6,556</b>
5-yr change	-22.3%	-22.7%	-8.6%	0.5%	-4.5%
10-yr change	-26.0%	-34.2%	-16.4%	12.5%	-4.7%
<b>2-Year Colleges Annual Loan Volume (BSC, LRSC, DCB, NDSCS, WSC)</b>					
Year	Federal Loan Amount Borrowed (millions of dollars) <sup>1</sup>	Number of Borrowers <sup>2</sup>	% of Borrowers/Total Headcount <sup>3</sup> Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount <sup>3</sup>
2014-15	\$21.9	4,201	39.4%	\$5,206	10,659
2019-20	\$18.6	3,407	31.4%	\$5,471	10,836
<b>2024-25</b>	<b>\$16.0</b>	<b>2,742</b>	<b>23.4%</b>	<b>\$5,826</b>	<b>11,734</b>
5-yr change	-14.3%	-19.5%	-8.1%	6.5%	8.3%
10-yr change	-27.0%	-34.7%	-16.0%	11.9%	10.1%

<sup>1</sup> Undergraduate Federal Loans: Subsidized, Unsubsidized, Perkins and Parent PLUS Loans included; Graduate PLUS, Private/Other loans excluded.

<sup>2</sup> Borrowers may be duplicated if receiving more than one loan type.

<sup>3</sup> Undergraduate fall degree-credit headcount excludes graduate students.

In contrast to the decline in federal loan borrowing, private educational loan borrowing and Parent PLUS borrowing have been increasing. Although the percentage of alternative loan borrowers relative to total headcount has decreased from 2019–20 to 2024–25, the overall dollar amount borrowed through these private sources has continued to rise. As noted earlier, the elimination of the Perkins Loan Program created a funding gap for the neediest students, which may be driving some of the increased reliance on alternative loans. Additionally, for students who rely on student loans, the annual federal student loan limits have remained unchanged since 2008, further contributing to the shift toward private and PLUS loans as students seek resources to meet remaining educational costs.

Federal Parent PLUS Loan volume has also increased, though it still represents a smaller share of total loan borrowing compared to alternative student loans. This trend suggests that families may be choosing private loan options instead of Parent PLUS Loans. In some cases, alternative loans offer greater flexibility or more favorable terms than the Federal Parent PLUS Loan Program, making them more attractive to borrowers.

Federal student loans are generally considered—and promoted—as the first and best source of borrowing for students. NDUS undergraduate borrowing patterns reflect this prioritization. In 2024–25, 58% of all student loan dollars came from federal loan programs, compared with 36% from alternative student loans and 6% from Parent PLUS Loans. Additionally, the percentage of students borrowing federal loans is significantly higher than the percentage using alternative loans. Even so, both private loans and Parent PLUS Loans continue to play an important role in helping students and families cover costs that exceed available federal aid.

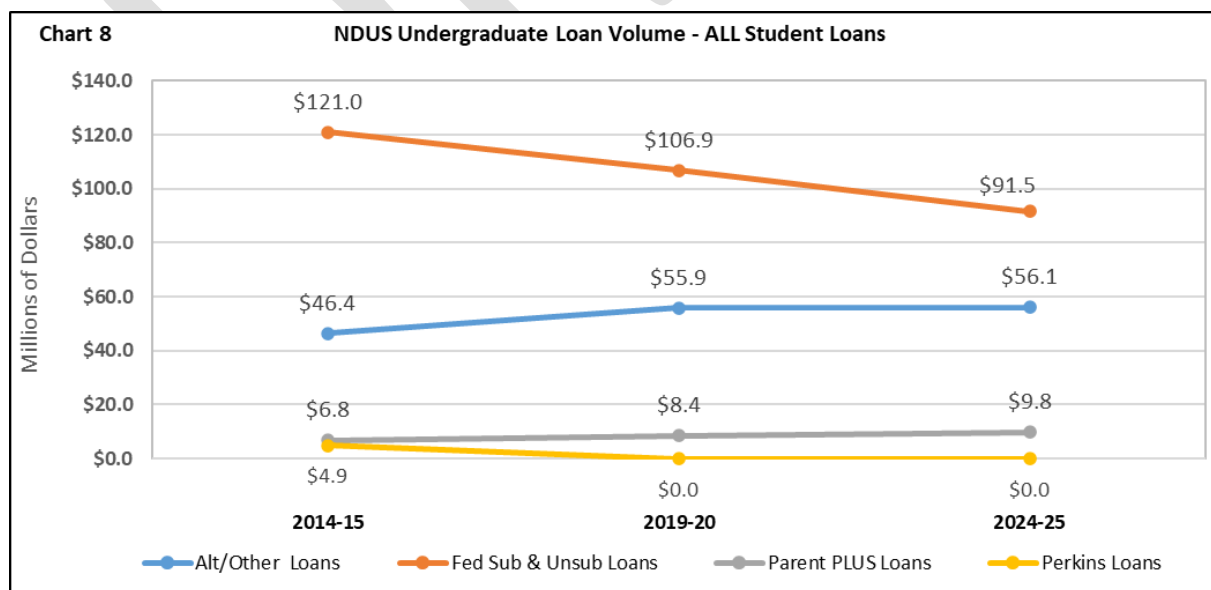
**Table 6 - Alternative/Other Undergraduate Student Loans - Loan Disbursements**

<b>Doctoral Universities (NDSU, UND)</b>					
Year	Alt Loan Amount Borrowed (millions of dollars) <sup>1</sup>	Number of Borrowers <sup>2</sup>	% of Borrowers/Total Headcount <sup>3</sup> Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount <sup>3</sup>
2014-15	\$39.7	4,467	18.9%	\$8,882	23,661
2019-20	\$47.8	4,353	20.7%	\$10,976	20,994
<b>2024-25</b>	<b>\$48.2</b>	<b>3,554</b>	<b>17.1%</b>	<b>\$13,568</b>	<b>20,795</b>
5-yr change	0.9%	-18.4%	-3.6%	23.6%	-0.9%
10-yr change	21.5%	-20.4%	-1.8%	52.8%	-12.1%
<b>4-Year Universities Annual Loan Volume (DSU, MaSU, MiSU, VCSU)</b>					
Year	Alt Loan Amount Borrowed (millions of dollars) <sup>1</sup>	Number of Borrowers <sup>2</sup>	% of Borrowers/Total Headcount <sup>3</sup> Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount <sup>3</sup>
2014-15	\$2.6	446	6.5%	\$5,908	6,881
2019-20	\$3.3	506	7.4%	\$6,538	6,864
<b>2024-25</b>	<b>\$2.9</b>	<b>371</b>	<b>5.7%</b>	<b>\$7,706</b>	<b>6,556</b>
5-yr change	-13.6%	-26.7%	-1.7%	17.9%	-4.5%
10-yr change	8.5%	-16.8%	-0.8%	30.4%	-4.7%
<b>2-Year Colleges Annual Loan Volume (BSC, LRSC, DCB, NDSCS, WSC)</b>					
Year	Alt Loan Amount Borrowed (millions of dollars) <sup>1</sup>	Number of Borrowers <sup>2</sup>	% of Borrowers/Total Headcount <sup>3</sup> Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount <sup>3</sup>
2014-15	\$4.1	628	5.9%	\$6,453	10,659
2019-20	\$4.8	633	5.8%	\$7,625	10,836
<b>2024-25</b>	<b>\$5.0</b>	<b>535</b>	<b>4.6%</b>	<b>\$9,419</b>	<b>11,734</b>
5-yr change	4.4%	-15.5%	-1.3%	23.5%	8.3%
10-yr change	24.3%	-14.8%	-1.3%	46.0%	10.1%

<sup>1</sup> Undergraduate alternative private student loans/other student loans only; excludes federal loans.

<sup>2</sup> Borrowers may be duplicated.

<sup>3</sup> Undergraduate fall degree-credit headcount excludes graduate students.



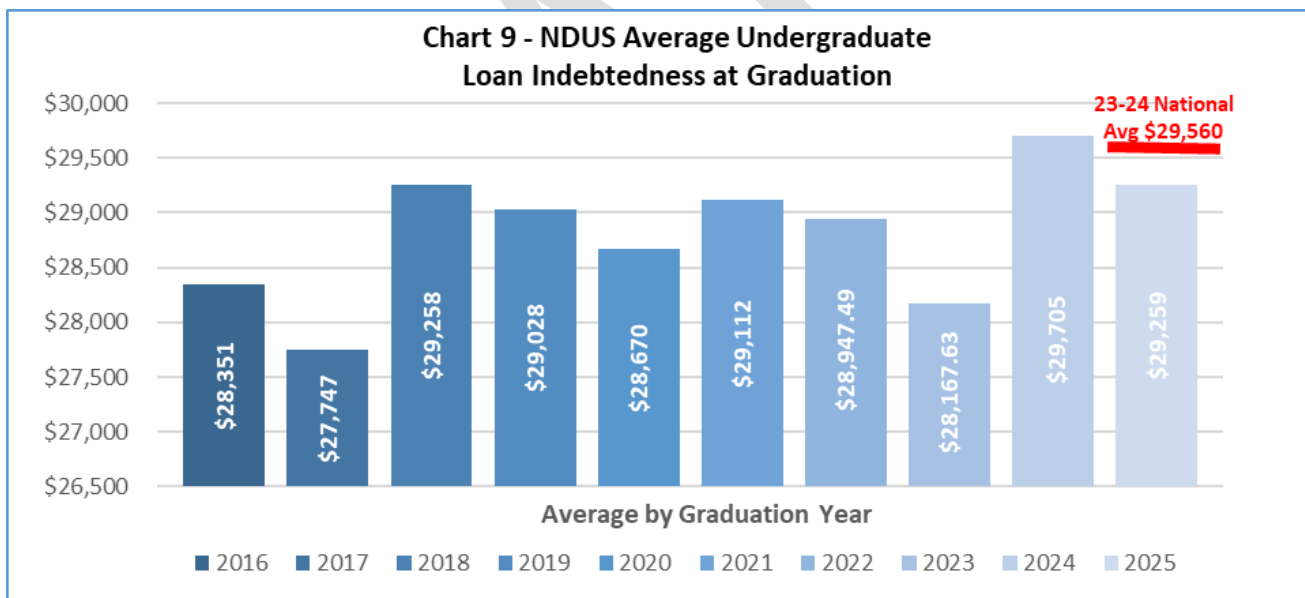
## INDEBTEDNESS AT GRADUATION

Student loans, when used wisely, can support students in achieving their degree-completion goals. However, loan debt can also influence major life decisions once graduates enter the workforce. For this reason, student loan indebtedness at graduation is an important factor when evaluating college affordability.

Because federal regulations do not require institutions to track or report graduate indebtedness, NDUS relies on internal system data to develop a complete and consistent picture of debt among its graduates. The dataset is based on specific graduating cohorts of students who borrowed and includes all loan types—federal, alternative, and institutional loans. Parent PLUS Loans are excluded since this debt is held by the parent, not the student.

According to the College Board’s *Trends in College Pricing and Student Aid 2025* report, 47% of bachelor’s degree recipients in the U.S. graduated with student loan debt, and their average balance was \$29,560. In comparison, the average NDUS graduate indebtedness in 2025 was \$29,259, a 1.5% decline from 2024.

Chart 9 reflects the average loan debt of non-transfer, first-time undergraduate students who began at an NDUS institution and completed their program in the given year. These figures represent only those graduates who borrowed. For context, when considering all NDUS graduates in 2025, both borrowers and non-borrowers, the average debt across the entire graduating class was \$14,881.



## 2024-25 UNDERGRADUATE GRANTS, SCHOLARSHIPS, AND WAIVERS

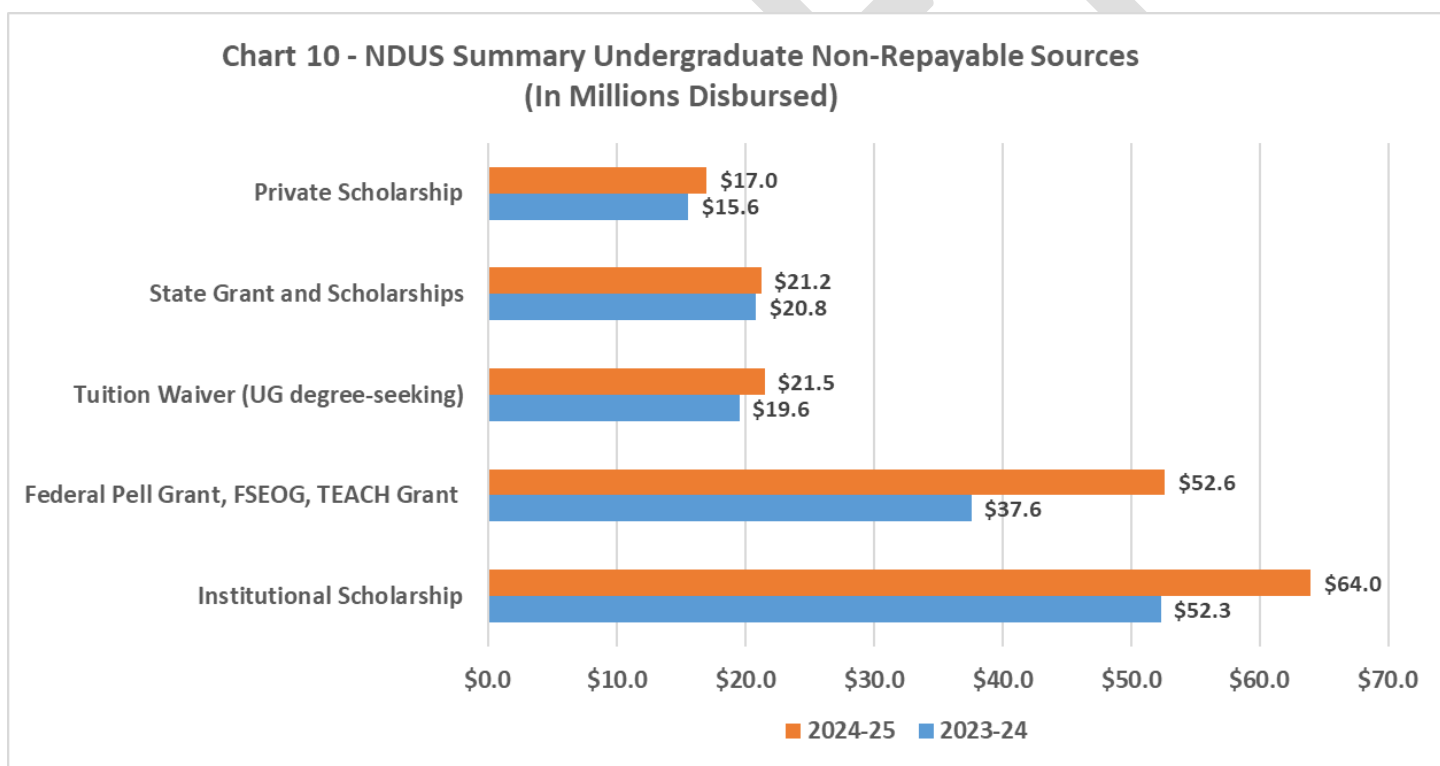
Federal financial aid is only one source of funding available to students. Affordability is also supported through state-funded grants and scholarships, tuition waivers, institutional aid, private scholarships, and other non-repayable resources.

Non-repayable scholarships, grants, and waivers increased significantly from 2023–24 to 2024–25, rising by \$30.4 million.

- Institutional scholarships grew by \$11.7 million.
- Tuition waivers grew by \$1.9 million.
- Private scholarships grew by \$1.4 million.
- State-funded grants and scholarships grew by \$0.4 million.
- Federal grants grew by \$15 million.

The largest increase of \$15 million came from the Federal Pell Grant due to the FAFSA Simplification Act, which expanded Pell Grant eligibility. As a result, 2,282 more students received a Pell Grant in 2024–25 compared with the prior year.

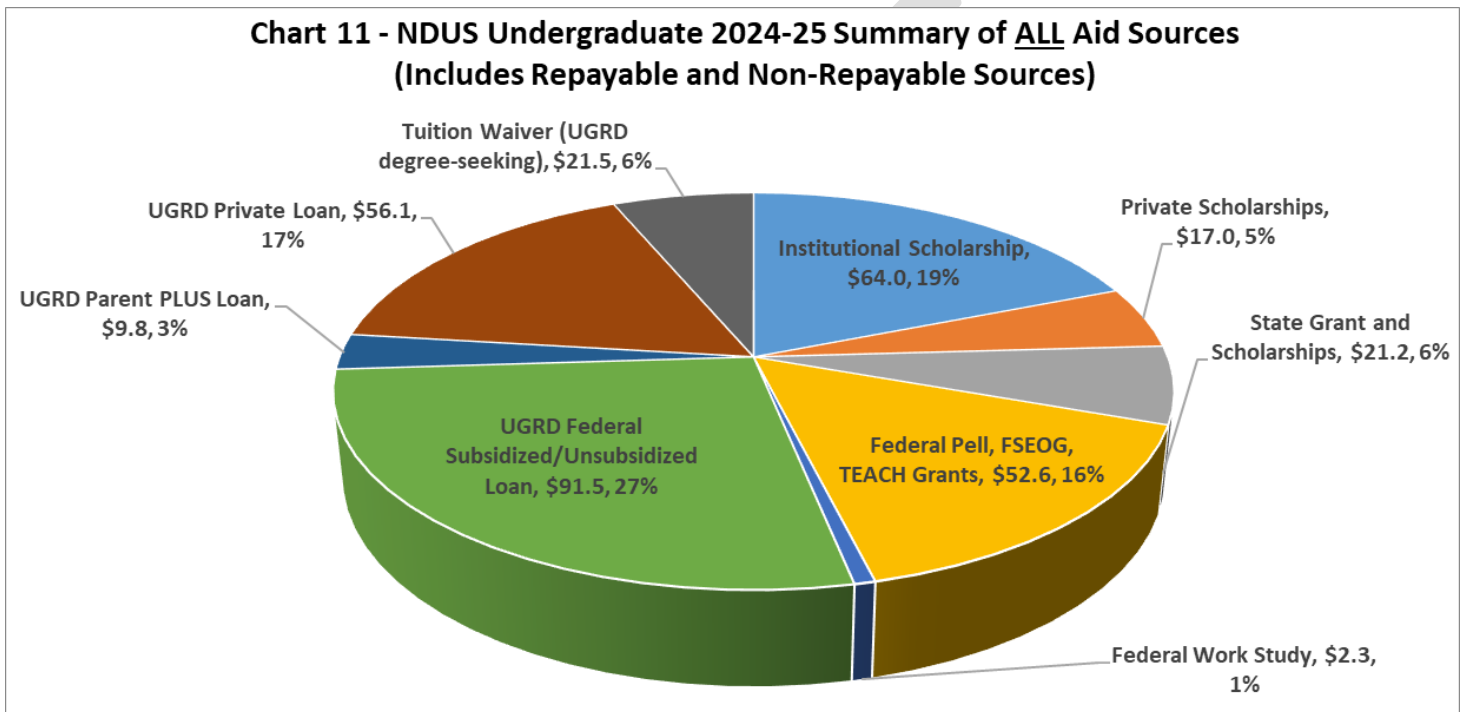
Non-repayable aid sources totaled \$176.3 million in 2024–25, as shown in Chart 10, which compares disbursements with 2023–24.



## 2024-25 TOTAL UNDERGRADUATE FINANCIAL AID DISBURSEMENTS

Total undergraduate financial aid disbursements in 2024–25, including loans, reached \$336 million, representing a 9% increase over the prior year. Part of this increase is attributable to the \$15 million rise in Federal Pell Grant disbursements due to expanded eligibility under the FAFSA Simplification Act. However, there were increases in all scholarship, grant and waiver categories over the prior year. The only categories that fell were student loans.

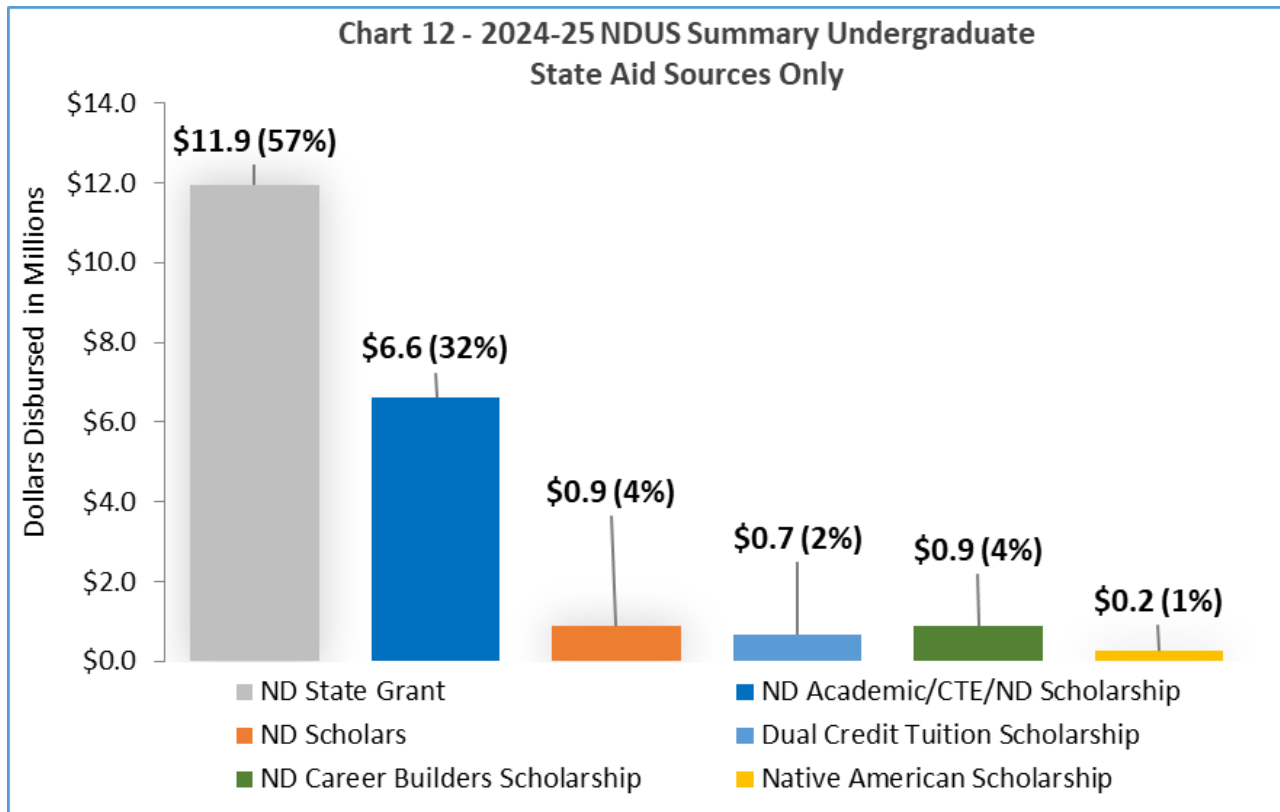
- Scholarships, grants, and waivers increased by \$30.4 million (\$15M Pell Grants; \$11.7M institutional scholarships; \$3.7M other).
- Federal Work Study increased by \$0.3 million.
- Student loans decreased by \$3.4 million.



In 2024–25, scholarships, grants, and tuition waivers covered 64% of gross tuition. When housing, food, and mandatory fees are included, these non-repayable sources covered 43% of total gross charges. Self-help aid, student loans and Federal Work-Study, further supported affordability by helping students close the remaining gap. Altogether, all forms of financial aid covered 82% of gross tuition, fees, housing, and food in 2024–25.

## STATE FINANCIAL AID PROGRAMS

State-funded scholarships and grants for North Dakota resident students serve distinct purposes and play an important role in expanding access to affordable higher education. In 2024–25, NDUS institutions awarded \$21.2 million in state-funded scholarships and grants to more than 11,259 resident students, representing a 2% increase in total dollars awarded and a 5% increase in students as compared with the prior year. A new program called the Supplemental State Grant, which was first paid in fall 2025, will further contribute to affordability for the neediest families. Reporting on this program will begin in 2026.



### The ND State Grant

This need-based grant is designed to assist the state’s neediest resident students. Eligibility requires annual completion of the FAFSA. It is the largest state-funded financial aid program, awarding an average of 6,300 students per year across North Dakota.

### ND Academic, CTE, and ND Scholarships

These awards are merit-based and determined by the Department of Public Instruction. They are based on academic performance in high school and achievement after graduation. Because of a realignment of the scholarship with Choice Ready requirements, the Academic and CTE Scholarships will be paid through 2030 and then only the ND Scholarship will remain. On average, 5,250 students receive these scholarships annually, and 23% of North Dakota high school seniors qualify for this merit-based aid.

### ND Scholars Program

The ND Scholars Program is the state’s premier merit-based scholarship. Awards are based on national test scores (ACT or SAT). Approximately 30 new students are selected each year, in addition to returning Scholars who continue to receive funding for up to 8 semesters.

### Native American Scholarship

This scholarship is based on Federal Tribal affiliation. Students may qualify for either a merit-based or need-based award. The program supports an average of 290 awardees per year.

### Dual Credit Tuition Scholarship

This program provides up to \$750 in postsecondary scholarship funding for students who completed dual credit coursework in high school. Dual credit offers a cost-effective opportunity to earn college credits early, accelerating degree progress. Since its launch in 2021–22, more than 4,618 students have received a disbursement of this scholarship at NDUS institutions.

### ND Career Builders Scholarship

The Career Builders Scholarship is a workforce development program designed to encourage students to pursue academic programs that lead to in-demand occupations within North Dakota. Funding for the program is based on a public-private partnership model in which contributions from private-sector donors or other qualifying public sources are matched dollar for dollar with state funds. This matching structure effectively doubles the scholarship amount, up to a maximum of \$17,000 per student.

### Other Sources

This report focuses on the most common sources of financial aid. Federal, state, institutional and private sources of financial aid make up most of the funding for students, however, there may be other resources not yet mentioned. A source of funding not previously mentioned, Post 9/11 GI Bill and the Dept. of Defense Tuition Assistance (DOD TA), are significant sources of financial aid for NDUS students. IPEDS reported that in 2022-23, these benefits were provided to 1,599 undergraduate NDUS students in an amount of \$7.9 million.

Over a 5-year period through 2022-23, the average annual benefit provided was \$7.4 million to 1,486 students. IPEDS data lags by two years and thus, this data was not included in the summary tables and charts for 2024-25 contained within this report.

Table 7 - IPEDS Reported Undergraduate 9/11 GI Bill Benefits & DOD Tuition Assistance

Institution	2022-23		2021-22		2020-21		2019-20		2018-19	
	#	\$	#	\$	#	\$	#	\$	#	\$
BSC	139	\$ 388,573	119	\$ 379,862	134	\$ 428,428	143	\$ 402,499	186	\$ 506,504
DCB	32	\$ 86,997	18	\$ 48,689	37	\$ 70,608	33	\$ 65,512	43	\$ 75,095
DSU	20	\$ 95,707	27	\$ 121,481	31	\$ 157,539	32	\$ 167,892	22	\$ 129,371
LRSC	76	\$ 171,727	116	\$ 241,727	109	\$ 197,439	95	\$ 164,153	111	\$ 165,717
MaSU	13	\$ 65,190	14	\$ 60,910	17	\$ 67,794	15	\$ 57,668	25	\$ 70,796
MiSU	292	\$ 861,132	290	\$ 932,930	268	\$ 869,773	263	\$ 818,276	429	\$ 1,224,748
NDSCS	30	\$ 45,792	53	\$ 171,631	47	\$ 177,675	36	\$ 145,584	37	\$ 149,000
NDSU	310	\$ 1,525,792	300	\$ 1,686,708	255	\$ 1,489,112	206	\$ 1,288,286	190	\$ 1,272,945
UND	651	\$ 4,539,460	540	\$ 4,166,986	556	\$ 3,936,020	479	\$ 3,601,906	427	\$ 3,064,045
VCSU	31	\$ 131,399	35	\$ 138,502	24	\$ 83,396	20	\$ 94,172	23	\$ 73,034
WSC	5	\$ 15,490	-	\$ -	10	\$ 42,987	8	\$ 38,426	10	\$ 37,664
<b>TOTAL</b>	<b>1,599</b>	<b>\$ 7,927,259</b>	<b>1,512</b>	<b>\$ 7,949,426</b>	<b>1,488</b>	<b>\$ 7,520,771</b>	<b>1,330</b>	<b>\$ 6,844,374</b>	<b>1,503</b>	<b>\$ 6,768,919</b>
<b>5-Year Average</b>	<b>1,486</b>	<b>\$ 7,402,150</b>								