
North Dakota University System

2025 Affordability Report



600 E Boulevard Department 215
Bismarck, North Dakota 58505-0602
Website: www.ndus.edu

Table of Contents

Executive Summary.....	1
Net Price.....	3
Financial Aid Overview.....	4
Federal Financial Aid.....	7
Annual Student Loan Disbursements.....	10
Indebtedness at Graduation	12
2023-24 Undergraduate Grants, Scholarships and Waivers.....	13
2023-24 Undergraduate Total Financial Aid Disbursements and % of Cost Covered	14
State Financial Aid Programs	14
State Financial Aid Appropriations	16
Other Sources - 9/11 GI Bill Benefits and Dept. of Defense Tuition Assistance	16

Report Prepared By

Brenda Zastoupil, NDUS Financial Aid Director

North Dakota University System (NDUS) 2025 Affordability Report

College affordability is a significant factor in student access, retention, and completion. Tuition and fee rates are a component of affordability, as is the availability of financial aid programs from federal, state, institutional and private sources, among other factors. Strategically designed approaches to college affordability can better assist students in preparing for post-secondary education, accessing programs, and degree persistence. This report outlines key financial aid affordability factors, such as net price, and availability of various types of financial aid. Due to a delay in IPEDS reporting, the full Affordability Report, which includes costs and their regional comparisons, will not be issued until fall 2025 for the 2024-25 academic year. This report includes regional comparisons, which include peer institutions from Arizona, Colorado, Idaho, Minnesota, Montana, Nevada, New Mexico, Oregon, South Dakota, Utah, Washington, and Wyoming. The comparison states include continental U.S. WICHE states, plus contiguous states.

Executive Summary

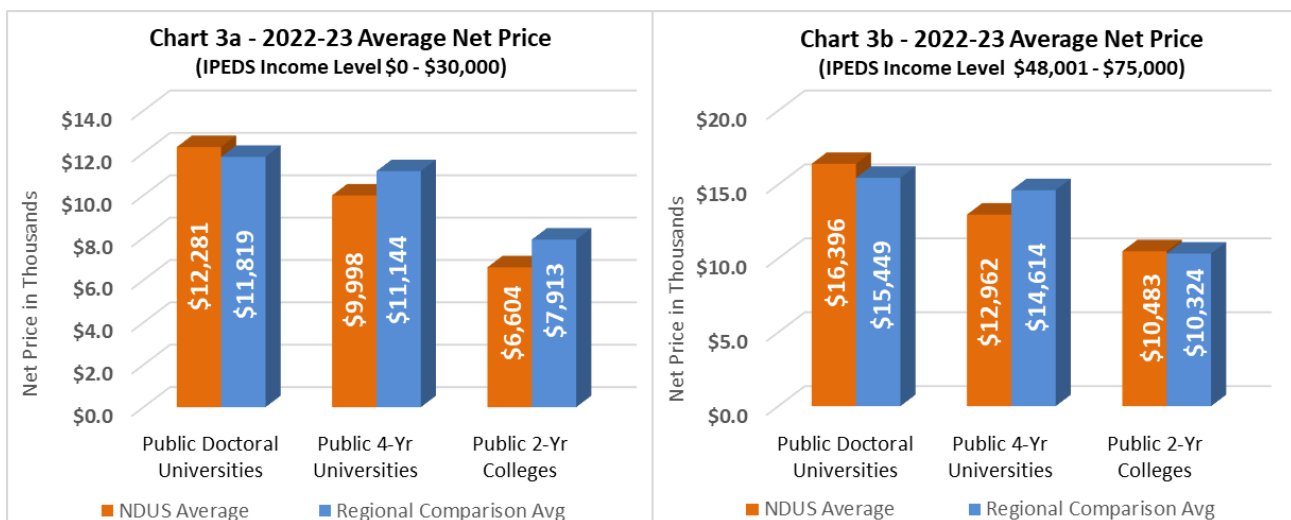
- At NDUS institutions, both low-income earners and middle-income earners had either lower or comparable average net price to the regional comparisons, but lower income families still require a greater percentage of their income to cover estimated net price at NDUS institutions compared to middle income families. (Chart 3a, 3b, and Table 1)
- Of all the aid disbursed in the past 5 years, 57% was in the form of student loans or Federal Work Study, institutional scholarships and waivers 20%, federal grants 12%, state funded scholarships and grants 6%, and private scholarships 5%. (Chart 5)
- In 2023-24, 52% of all NDUS students received some type of financial aid.
 - Of the aid disbursed, 53% was in the form of self-help aid (loans and work), which was below the 5-year average.
 - Forty-seven percent of the aid disbursed was from non-repayable grants, scholarships, and tuition waivers. These non-repayable aid sources increased by \$12.8 million from the prior year and are above the 5-year average. (Chart 6)
- Federal loan, grant and work aid within the NDUS in 2023-24 totaled \$142.9 million. This was a 10% decrease from 5 years earlier. All of the change occurred due to less federal student loans being disbursed. (Chart 7 and Table 2)
- 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 2023-24. The drop in loan volume outpaced the drop in headcount. (Table 4)
- Alternative student loan borrowing has been increasing while federal student loan borrowing has been decreasing. Parent PLUS loan borrowing has also increased, while Perkins Loan volume decreased to \$0 with the expiration of that federal program in 2017. (Chart 8 and Table 5)

- Student loan indebtedness for 2024 NDUS graduating undergraduates increased by 5% from the prior year, averaging \$29,705. According to The College Board, the average national loan debt among bachelor's degree recipients was \$29,300 in 2022-23. Comparably, the 2023 NDUS graduate's indebtedness was \$28,168. (Chart 9)
- Grants, scholarships, and waivers totaled \$145.9 million in 2023-24, an increase of \$14 million from the prior year. (Chart 10)
 - Institutional scholarships totaled \$52.3 million, an 11% increase from the prior year.
 - Private scholarships totaled \$15.6 million, an 8% increase from the prior year.
 - Federal grants totaled \$37.6 million, a 10% increase from the prior year.
 - Tuition waivers totaled \$19.6 million, an 11% increase from the prior year.
 - State grants and scholarships were \$20.8 million, a 13% increase from the prior year.
- In 2023-24 scholarships, grants, and waivers covered 56% of gross tuition, up from 50% in the prior year. When housing and food, and mandatory fees were included, the coverage dropped to 38%, up from 35% in the prior year. Eighty percent of gross tuition, fees, housing & food charges were covered by all aid sources, including student loans and Work Study. This is up from 78% 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 \$7.2 million annually to 1,509 students. (Table 7)

Net Price

The amount of financial aid that a student may be eligible for can help to paint a better picture of the estimated out-of-pocket expenses after all scholarships and grants are applied to full cost of attendance. This is referred to as net price. 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.

In 2022-23, both low-income earners and middle-income earners had either lower or comparable average net price to the regional comparisons at NDUS 4-year universities and 2-year colleges. Doctoral institution's net price was slightly higher than regional comparisons, similar to the net price reported in the 2024 Affordability Report. The goal in conducting this comparison is to consider a lower income family's ability to pay net price versus a middle-income family's ability to pay net price.

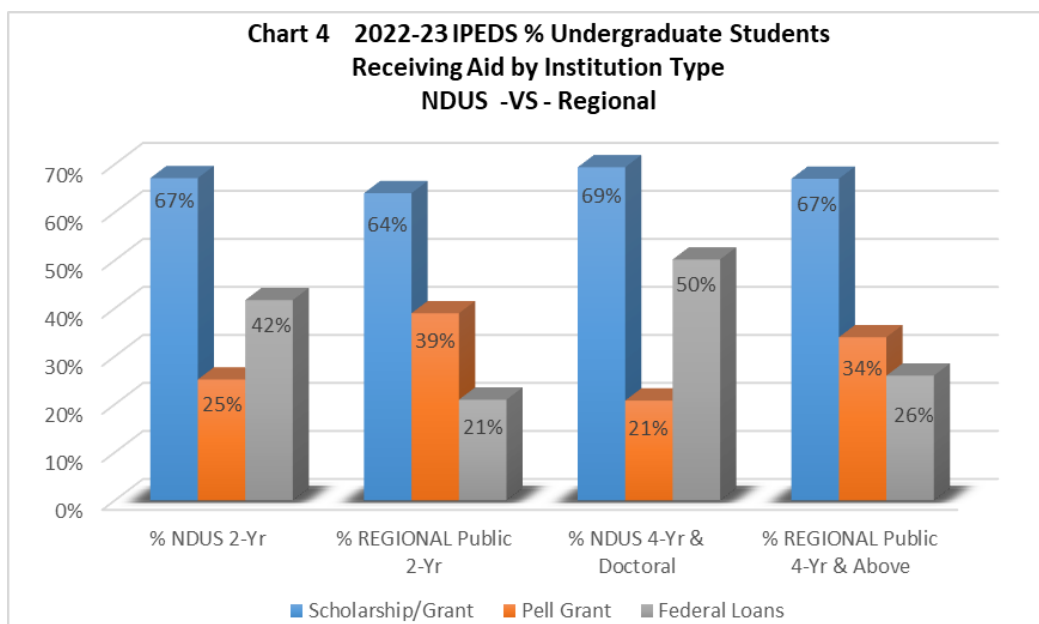


While net price is one tool for cost comparison, a family's ability to pay may be better reflected by the percentage of income required to cover net price. Lower income families earning around \$30,000 require a greater percentage of their income to cover estimated net price at NDUS institutions compared to families earning an income of \$75,000. By focusing on need-based aid sources for lower income families, this gap can be narrowed. All categories, except for 2-year colleges at \$30,000, saw a slight increase from the prior year for the percentage of income required to cover net price.

Table 1					
% Of \$30,000 Income Required to Cover Net Price			% Of \$75,000 Income Required to Cover Net Price		
Institution Category	2022-23 Avg Net Price	% Of Income	Institution Category	2022-23 Avg Net Price	% Of Income
NDUS Doctoral Universities	\$12,281	41%	NDUS Doctoral Universities	\$16,396	22%
NDUS 4-Year Universities	\$9,998	33%	NDUS 4-Year Universities	\$12,962	17%
NDUS 2-Year Colleges	\$6,604	22%	NDUS 2-Year Colleges	\$10,483	14%

Financial Aid Overview

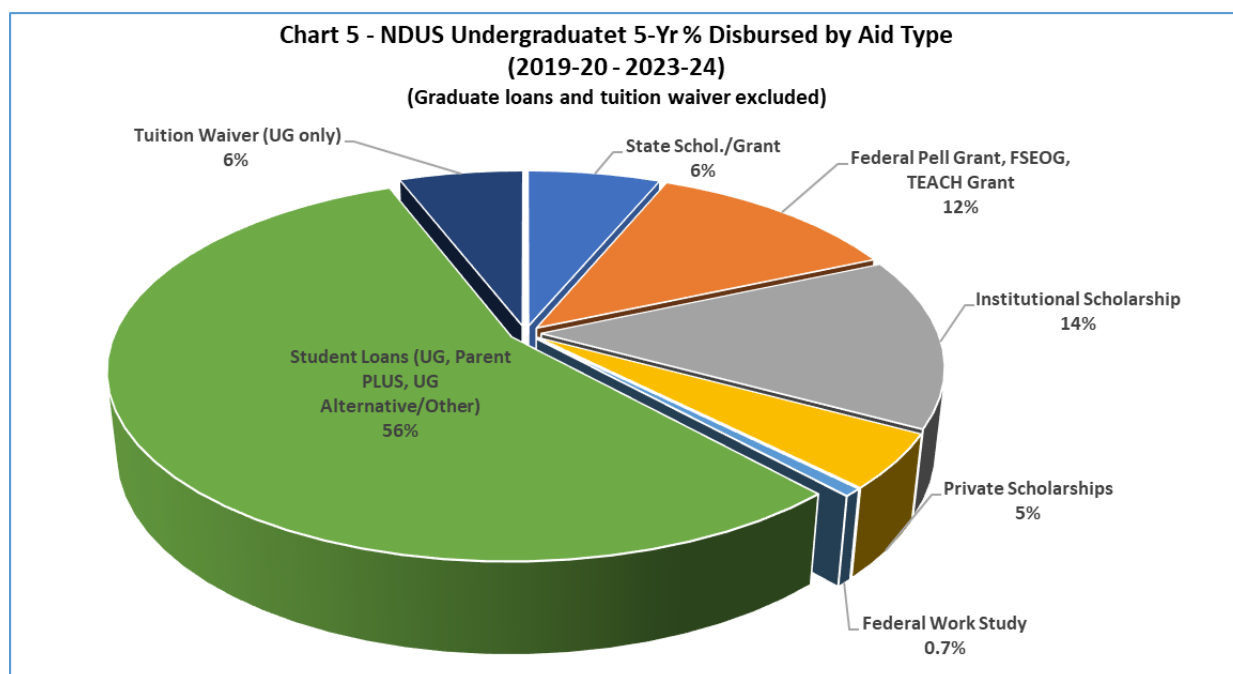
In addition to costs, college affordability is dependent on the availability of financial aid, which impacts net price. Financial aid can include federal and state grants, federal work study, and federal and private student loans, institutional assistance, private scholarships, and military benefits, among others. The remainder of this report focuses on these sources of aid. In 2023-24, 52% of all NDUS undergraduate students received some form of financial aid from one or more sources, a two percent decline from the prior year. Compared with regional institutions, NDUS undergraduate students receive more scholarship and grant funds, but less federal Pell Grant and more student loans, as is noted in 2022-23 IPEDS-reported data. However, overall, as reflected by net price, NDUS students generally still fare better, or comparably, to regional counterparts.



The FAFSA application is often the key to determining eligibility for and accessing not only federal aid but also state aid and other sources. According to NCAN, students continue to leave billions in Pell Grants unclaimed by not completing the FAFSA application each year. In North Dakota, they estimated that \$5.6 million went unclaimed in 2023 [Louisa Woodhouse, 1/11/2024, *In 2023, NCAN Report: In 2023, High School Seniors Left Over \$4 Billion on the Table in Pell Grants*, www.ncan.org/news/]. According to FastWeb, twelve states now require high school seniors to complete the FAFSA as part of graduation requirements, a concept called Universal FAFSA. Completing the FAFSA is one way for students to maximize their financial aid and it provides the opportunity to start discussions with students regarding post-high school plans at an earlier stage. FastWeb stated that there is a “trickle-down effect” with FAFSA completion in that more aid is generally awarded with more FAFSAs being completed, leading to a greater chance in persistence to graduation and ultimately more economic growth. [Kathryn Knight Randolph, 1/30/2025, *States Pass Laws Requiring FAFSA Completion*, www.fastweb.com/financial-aid/articles/] The NDUS and North Dakota K-12 public institutions participate in the ND FAFSA Completion Project, which provides high school senior FAFSA completion information to high school counselors. High school counselors are often on the front line of college preparation activities with students. Even with this added resource, only 48% of 2024 graduating seniors completed the FAFSA application. NCAN’s FAFSA Tracker shows that in 2025, North Dakota ranks 45th among states for high school seniors completing the application. While initiatives such as Universal FAFSA are impacting FAFSA completions, challenges remain in reaching students early to ensure that they are better prepared for college and apply for as much financial aid as possible. Additionally, once enrolled, ongoing support can foster a positive college career and post-secondary success.

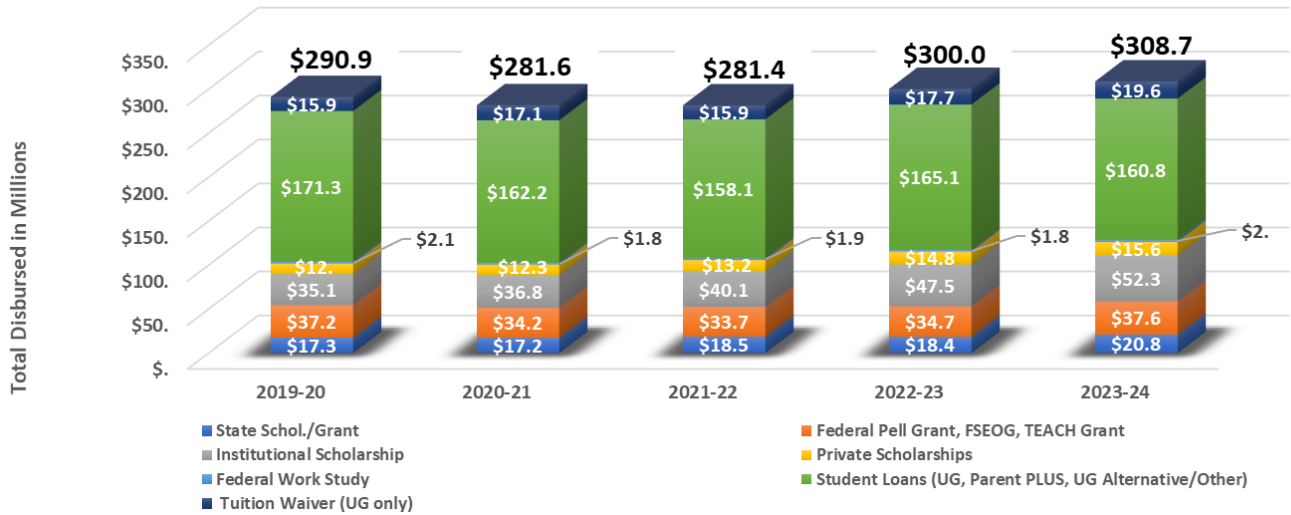
During the 5-year period through 2023-24, approximately 57% of all aid received was in the form of self-help aid, which includes federal and private alternative student loans, Parent PLUS Loans, and Federal Work Study. The remainder came from various sources of federal, state, institutional and private grants, scholarships, and waivers. Federal grants (Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), and TEACH Grant) accounted for 12%, institutional scholarships and waivers 20%, state aid programs 6%, and private scholarships 5%. Total aid issued from all sources was \$308.7 million, a 3% increase from the prior year.

The elimination of the Perkins Loan program for the neediest students in 2017 resulted in funding gaps wherein students now rely on alternative borrowing sources, which might not have as favorable of terms. Parent PLUS Loans 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 2019-20 through 2023-24. The 2024-25 interest rate for Direct Parent PLUS Loans is 9.08%, plus a 4.228% loan origination fee. Alternative student loans are issued directly to students, however, often require a qualifying co-signer. Alternative/other student loans accounted for 34% 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, 60%, were issued through Federal Direct Student Loan programs. Undergraduates pay a fixed interest rate of 6.53% and graduate students pay 8.08% on Federal Direct Student Loans.



In 2023-24 NDUS institutional scholarships and tuition waivers accounted for 23% of aid disbursed, which is above the 5-year average of 20%. Self-help aid (student loans and work) accounted for 53%, which is below the 5-year average of 57%. Federal Pell Grant, FSEOG and TEACH Grants accounted for 12%, state scholarships and grants 7%, and private scholarships 5%, which were all similar to the 5-year averages.

Chart 6 - NDUS Undergraduate 5-Yr \$ Disbursed by Aid Type
(Graduate loans and tuition waiver excluded)



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 based on financial need. Subsidized Loans do not accrue interest while a student is enrolled at least half-time, or during periods of deferment, while Unsubsidized Loan interest begins accruing on the date of disbursement. The federal TEACH Grant is different from other federal grants because it requires students to complete a specific teaching service obligation as a condition of receiving the grant. Students failing to meet the criteria have the grant converted to a loan, which must be repaid with interest accruing back to the time of disbursement.

System-wide, all federal aid categories declined, or showed no significant increase, compared with 5 and 10 years earlier. Federal student loan volume continues to decline with a decrease of 14% from 2018-19 to 2023-24. In the 2023-24, NDUS institutions disbursed nearly the same amount (\$39.5 million) in Pell, FSEOG, Perkins, TEACH Grant and Federal Work Study compared with 5 years earlier. A factor in the stagnated and decreasing federal aid is that headcount has declined over this period, leading to a correlated drop in federal aid disbursed. However, an important note is that federal aid eligibility and award amounts are dependent upon federal policy, not on institutional awarding. As an example, the maximum annual student loan borrowing limits have not changed since 2008 even though the buying power of one dollar in 2008 has decreased by 50% in today's dollars, according to the U.S. Bureau of Labor Statistics. Further, federal grant program funding has lacked adequate increases, which results in students seeking other sources, such as alternative loans, to fill the gap between costs and available federal aid, which you will see as other aid sources are discussed.

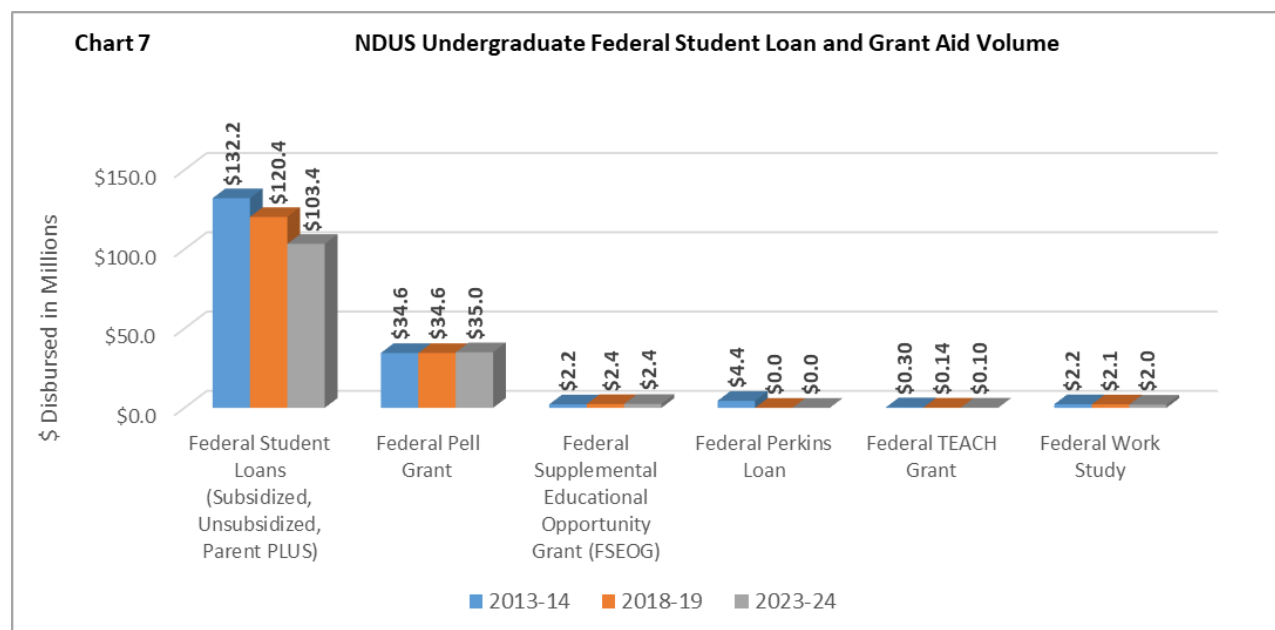


Table 2 - History of Undergraduate Federal Loan and Federal Grant Aid Volume (Millions of Dollars)							
	2013-14	2018-19	2023-24	2013-14 vs 2023-24 (10-year)		2018-19 vs 2023-24 (5-year)	
Doctoral (NDSU, UND)							
Federal Student Loans (Subsidized, Unsubsidized, Parent PLUS)	\$89.3	\$81.2	\$72.6	-\$16.7	-18.7%	-\$8.5	-10.5%
Federal Pell Grant	\$19.1	\$18.3	\$18.9	-\$0.1	-0.7%	\$0.6	3.1%
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$1.5	\$1.6	\$1.7	\$0.2	10.3%	\$0.1	7.2%
Federal Perkins Loan	\$3.2	\$0.0	\$0.0	-\$3.2	-100.0%	\$0.0	0.0%
Federal TEACH Grant	\$0.2	\$0.07	\$0.08	-\$0.1	-58.3%	\$0.01	13.1%
Federal Work Study	\$1.5	\$1.5	\$1.3	-\$0.2	-11.9%	-\$0.2	-10.9%
Four-Year (DSU, MaSU, MiSU, VCSU)							
Federal Student Loans (Subsidized, Unsubsidized, Parent PLUS)	\$20.2	\$19.5	\$15.8	-\$4.4	-21.8%	-\$3.7	-19.1%
Federal Pell Grant	\$6.6	\$7.0	\$7.7	\$1.1	17.2%	\$0.7	9.7%
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$0.3	\$0.4	\$0.4	\$0.1	20.3%	\$0.0	-2.7%
Federal Perkins Loan	\$0.8	\$0.0	\$0.0	-\$0.8	-100.0%	\$0.0	0.0%
Federal TEACH Grant	\$0.12	\$0.07	\$0.03	-\$0.1	-78.1%	-\$0.05	-64.3%
Federal Work Study	\$0.5	\$0.4	\$0.45	-\$0.016	-3.5%	\$0.02	4.2%
Two-year (BSC, LRSC, WSC, NDSCS, DCB)							
Federal Student Loans (Subsidized, Unsubsidized, Parent PLUS)	\$22.6	\$19.6	\$15.0	-\$7.6	-33.8%	-\$4.7	-23.7%
Federal Pell Grant	\$9.0	\$9.2	\$8.4	-\$0.6	-6.3%	-\$0.8	-8.7%
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$0.3	\$0.4	\$0.3	\$0.0	-0.3%	-\$0.04	-11.3%
Federal Perkins Loan	\$0.5	\$0.00	\$0.0	-\$0.5	-100.0%	\$0.0	0.0%
Federal TEACH Grant	\$0.0	\$0.0	\$0.0	n/a	n/a	n/a	n/a
Federal Work Study	\$0.3	\$0.21	\$0.22	-\$0.1	-19.0%	\$0.0	5.2%
NDUS Total							
Federal Student Loans (Subsidized, Unsubsidized, Parent PLUS)	\$132.2	\$120.4	\$103.4	-\$28.7	-21.7%	-\$16.9	-14.1%
Federal Pell Grant	\$34.6	\$34.6	\$35.0	\$0.4	1.3%	\$0.4	1.3%
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$2.2	\$2.4	\$2.4	\$0.2	10.3%	\$0.1	2.6%
Federal Perkins Loan	\$4.4	\$0.0	\$0.0	-\$4.4	-100.0%	\$0.0	0.0%
Federal TEACH Grant	\$0.3	\$0.1	\$0.1	-\$0.2	-65.9%	-\$0.04	-26.4%
Federal Work Study	\$2.2	\$2.1	\$2.0	-\$0.2	-11.0%	-\$0.1	-6.2%

Graduate and Professional students excluded when possible; Excludes Graduate PLUS, private, institutional loans.

Federal Loans include: FFELP and Direct Subsidized, Unsubsidized and Parent PLUS.

The Pell Grant increased by \$500 from 2022-23 (\$6,895) to 2023-24 (\$7,395), which was the largest increase since 2009-10. However, the 2024-25 maximum Pell Grant remained unchanged at \$7,395, losing ground. Over 10 years, the maximum Pell Grant award has increased on average just \$162 per year, from \$5,775 in 2014-15 to \$7,395 in 2024-25. As noted by The College Board, the 2024-25 maximum Pell Grant covers 64% of published tuition and fees at public four-year institutions nationwide and 30% when adding in food and housing. [The College Board (2024), *Trends in College Pricing and Student Aid 2024*]

Table 3 - Maximum Pell Grant as a Percentage of Published Prices (2004-05 to 2024-25, Selected Years)		
Academic Year	Maximum Pell Grant as a % of Tuition and Fees	Maximum Pell Grant as a % of Tuition, Fees, Housing & Food
2004-05	79%	36%
2009-10	76%	35%
2014-15	63%	30%
2019-20	59%	28%
2024-25	64%	30%

Source: 2024 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 at the NDUS institutions. 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 Perkins Loan, which went to the neediest students, fell from \$4.4 million in 2013-14 to \$0 beginning in 2018-19 due to that federal program being eliminated, which accounts for some of the reduced federal borrowing.

Table 4 - Federal Undergraduate Student Loans - Loan Disbursements

Doctoral Universities (NDSU, UND)					
Year	Federal Loan Amount Borrowed (millions of dollars) ¹	Number of Borrowers ²	% of Borrowers/Total Headcount ³ Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount ³
2013-14	\$92.5	15,339	64.8%	\$6,030	23,672
2018-19	\$81.2	12,212	55.7%	\$6,648	21,944
2023-24	\$72.6	10,324	51.6%	\$7,036	20,007
5-yr change	-10.5%	-15.5%	-4.0%	5.8%	-8.8%
10-yr change	-21.5%	-32.7%	-13.2%	16.7%	-15.5%
4-Year Universities Annual Loan Volume (DSU, MaSU, MiSU, VCSU)					
Year	Federal Loan Amount Borrowed (millions of dollars) ¹	Number of Borrowers ²	% of Borrowers/Total Headcount ³ Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount ³
2013-14	\$21.0	3,741	53.8%	\$5,604	6,950
2018-19	\$19.5	3,118	45.6%	\$6,266	6,841
2023-24	\$15.8	2,543	39.2%	\$6,213	6,481
5-yr change	-19.1%	-18.4%	-6.3%	-0.9%	-5.3%
10-yr change	-24.6%	-32.0%	-14.6%	10.9%	-6.7%
2-Year Colleges Annual Loan Volume (BSC, LRSC, DCB, NDSCS, WSC)					
Year	Federal Loan Amount Borrowed (millions of dollars) ¹	Number of Borrowers ²	% of Borrowers/Total Headcount ³ Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount ³
2013-14	\$23.1	4,499	41.5%	\$5,136	10,830
2018-19	\$19.6	3,548	32.5%	\$5,536	10,927
2023-24	\$15.0	2,618	23.6%	\$5,723	11,107
5-yr change	-23.7%	-26.2%	-8.9%	3.4%	1.6%
10-yr change	-35.2%	-41.8%	-18.0%	11.4%	2.6%

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

² Borrowers may be duplicated if receiving more than one loan type.

³ Undergraduate fall degree-credit headcount excludes graduate students.

In contrast to federal loan borrowing, private educational student loan borrowing and Parent PLUS borrowing have been increasing. The percentage of borrowers to total headcount for alternative loan decreased over the 5-year period from 2018-19 to 2023-24, however, the borrowing levels have increased overall. As previously noted, the exit of the Perkins loan has created a gap for students, who may be seeking alternative loan borrowing. Additionally, for those students who need access to student loans, the annual federal loan maximum has not increased since 2008, as was previously noted.

Federal Parent PLUS Loan volume has also risen but comprises a smaller part of loan volume than alternative loans. This may suggest that families are selecting alternative student loan sources over the Parent PLUS Loan. Alternative student loans can be more flexible and may hold more favorable loan terms than the Federal Parent PLUS Loan Program. As previously noted, the interest rate on Parent PLUS Loans is 9.08% with an additional 4.228% loan origination fee.

Federal student loan borrowing is often viewed and encouraged to be the first source of loan borrowing for students. The percentage of NDUS students seeking federal loans reflects this. In 2023-24, 58% of

loan borrowing was from the federal programs, 36% from alternative loans and 6% from Parent PLUS. In addition, the percentage of federal loan borrowers to total headcount far exceeds the percentage of alternative loan borrowers to total headcount. Yet, alternative and Federal Parent PLUS loans continue to be an important source of funding to fill the gap for some students.

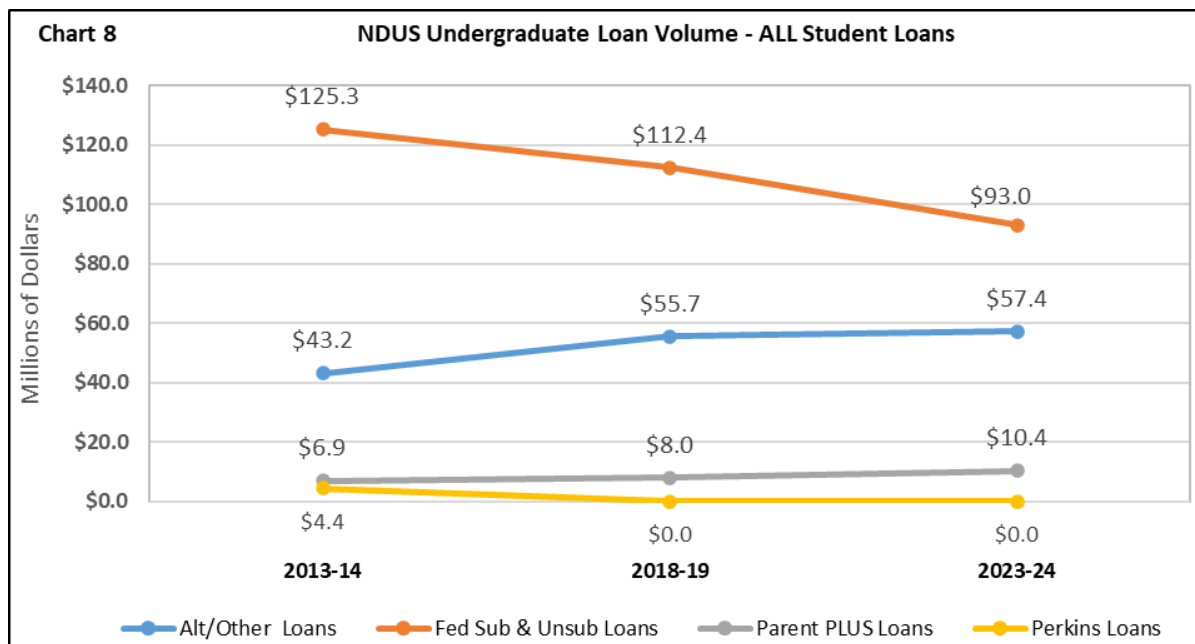


Table 5 - Alternative/Other Undergraduate Student Loans - Loan Disbursements

Doctoral Universities (NDSU, UND)					
Year	Alt Loan Amount Borrowed (millions of dollars) ¹	Number of Borrowers ²	% of Borrowers/Total Headcount ³ Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount ³
2013-14	\$37.4	4,203	17.8%	\$8,905	23,672
2018-19	\$47.7	4,579	20.9%	\$10,420	21,944
2023-24	\$49.3	3,796	19.0%	\$12,984	20,007
5-yr change	3.3%	-17.1%	-1.9%	24.6%	-8.8%
10-yr change	31.7%	-9.7%	1.2%	45.8%	-15.5%
4-Year Universities Annual Loan Volume (DSU, MaSU, MiSU, VCSU)					
Year	Alt Loan Amount Borrowed (millions of dollars) ¹	Number of Borrowers ²	% of Borrowers/Total Headcount ³ Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount ³
2013-14	\$2.4	436	6.3%	\$5,522	6,950
2018-19	\$3.5	557	8.1%	\$6,252	6,841
2023-24	\$3.1	392	6.0%	\$7,895	6,481
5-yr change	-11.1%	-29.6%	-2.1%	26.3%	-5.3%
10-yr change	28.5%	-10.1%	-0.2%	43.0%	-6.7%
2-Year Colleges Annual Loan Volume (BSC, LRSC, DCB, NDSCS, WSC)					
Year	Alt Loan Amount Borrowed (millions of dollars) ¹	Number of Borrowers ²	% of Borrowers/Total Headcount ³ Enrollment	Avg Annual Loan Per Borrower	Fall Degree-Credit Headcount ³
2013-14	\$3.3	551	5.1%	\$6,023	10,830
2018-19	\$4.5	606	5.5%	\$7,360	10,927
2023-24	\$5.0	556	5.0%	\$8,959	11,107
5-yr change	11.7%	-8.3%	-0.5%	21.7%	1.6%
10-yr change	50.1%	0.9%	-0.1%	48.7%	2.6%

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

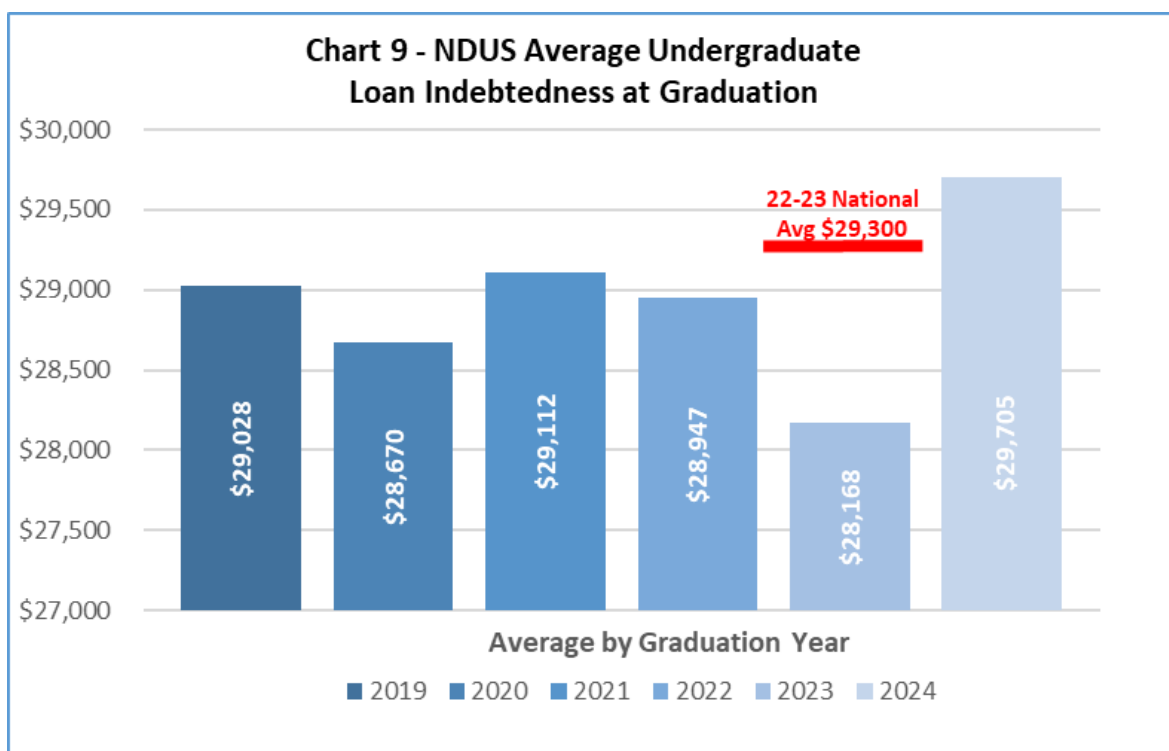
² Borrowers may be duplicated.

³ Undergraduate fall degree-credit headcount excludes graduate students.

Indebtedness at Graduation

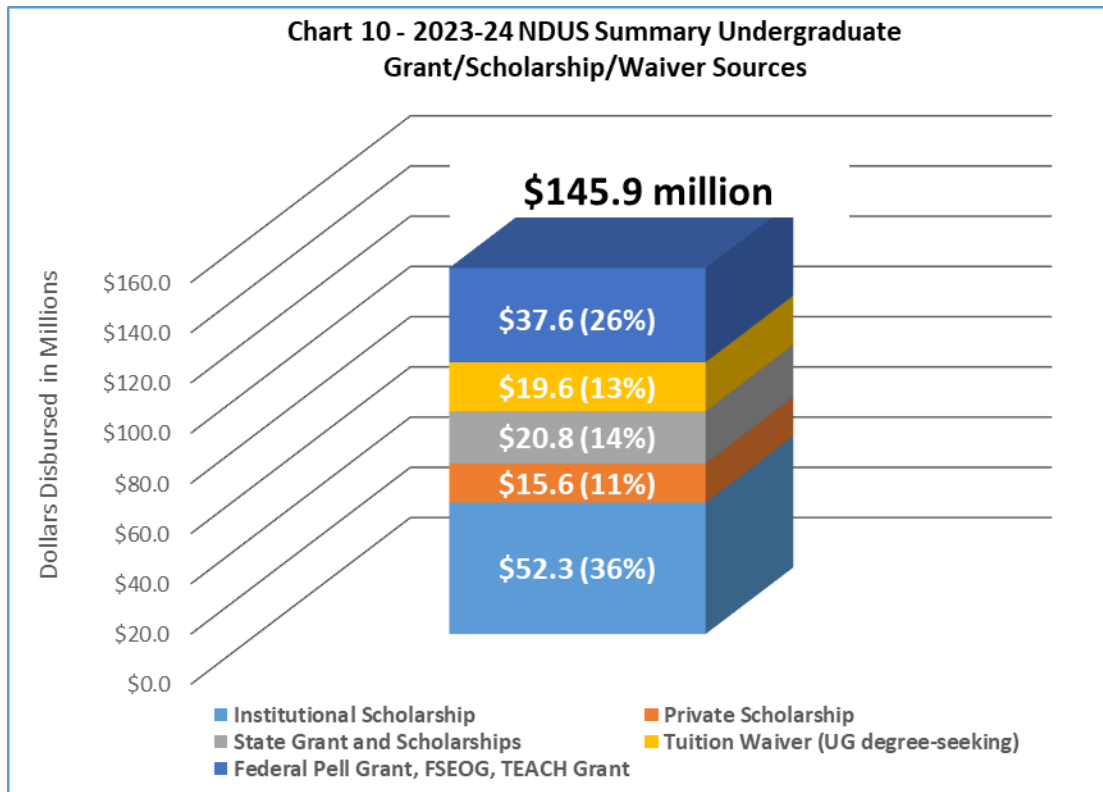
Student loans, when borrowed wisely, can assist students in their degree attainment goals. For some, borrowing helps to reduce the stress of working long hours while attending classes and doing homework, but it can also impact life decisions once graduates transition into the workforce. For this reason, loan indebtedness at graduation is a topic to consider when discussing affordability.

Tracking and collection of graduate loan indebtedness is not mandated by federal regulation. To formulate a complete and consistent picture of indebtedness among NDUS graduates, NDUS data is obtained from system reports based on specific graduating cohorts of borrowing students and, the data includes all loan types (federal, alternative, and institutional loans). Parent PLUS loans are excluded as this debt is the responsibility of the parent who borrows a federal loan for their dependent student. The College Board noted in its *Trends in College Pricing and Student Aid 2024* that 50% of bachelor's degree recipients in the U.S. graduated with student debt at an average of \$29,300. Comparably, the 2024 NDUS graduate's indebtedness was \$28,168. Chart 9 provides the average loan debt for non-transfer, first-time undergraduate students who started at an NDUS institution and who completed their program during the specified year. The 2024 NDUS graduating cohort's average indebtedness is \$29,705, a 5% increase from the prior year. The five previously reported years had remained fairly steady. The average indebtedness is only reflective of the graduates who borrowed and graduated within the specified year. The 2024 average loan debt within the NDUS for all graduates, both those with and without student debt, was \$15,801.



2023-24 Undergraduate Grants, Scholarships and Waivers

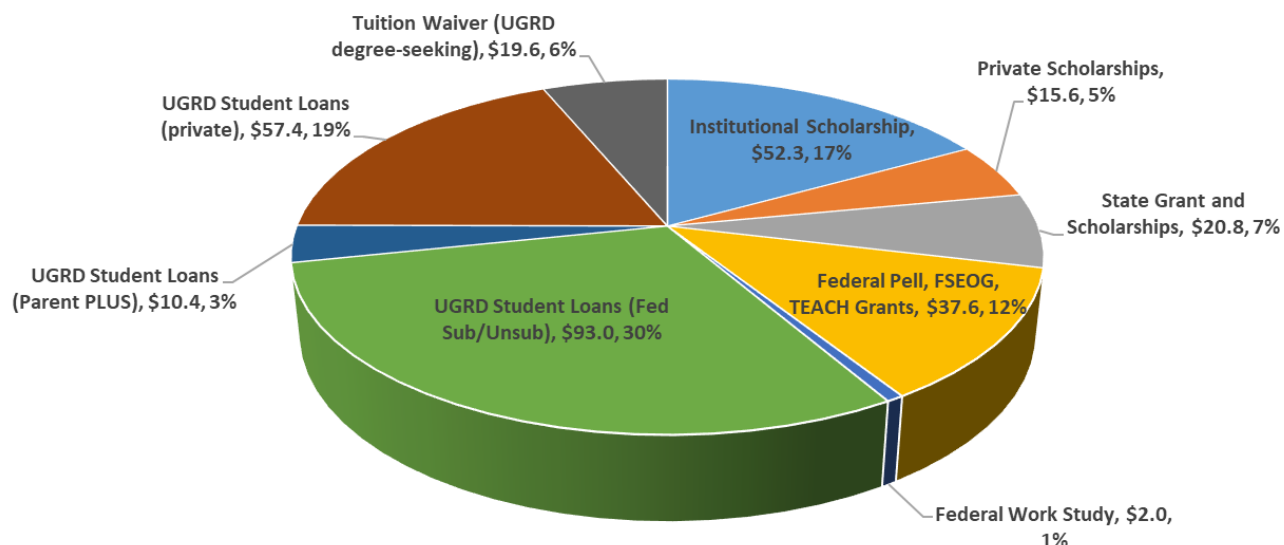
Federal financial aid is only one source of funding for students. Further contributing to affordability are state-funded grants and scholarships, tuition waivers, institutional scholarships, privately funded scholarships, among others. Non-repayable scholarships, grants and waivers saw a significant increase of \$14 million from 2022-23 to 2023-24. Institutional scholarships increased by \$5 million, private scholarships by \$1.1 million, state funded scholarships and grants by \$2.4 million, federal Pell, FSEOG and TEACH Grants by \$3.5 million, and tuition waivers by \$1.9 million. Non-repayable sources of aid totaled \$145.8 million in 2023-24



2023-24 Total Undergraduate Financial Aid Disbursements

Total disbursements of all undergraduate student financial aid in 2023-24, including loans, was \$308.7 million, which is a 3% increase from the prior year. Non-repayable scholarships, grants and waivers totaled \$145.9 million, while student loans and Federal Work Study totaled \$162.8 million.

Chart 11 - NDUS Undergraduate 2023-24 Summary of ALL Aid Sources



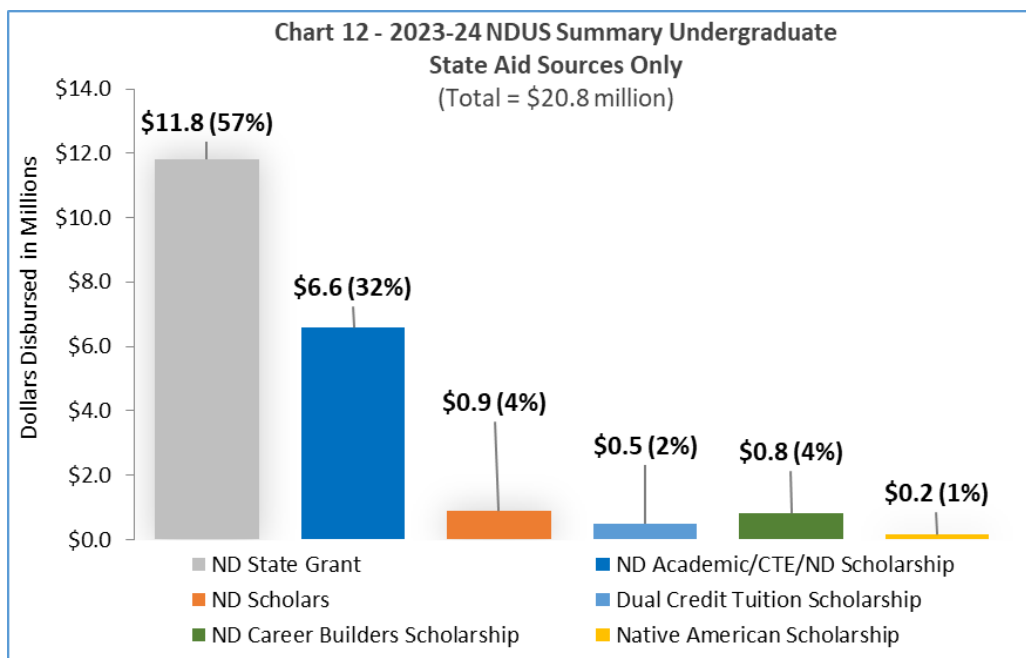
In 2023-24, scholarships, grants and tuition waivers covered 56% of gross tuition, up from 50% in 2022-23. When adding housing, food, and mandatory fees, the coverage of gross charges was 38%, up from 35% in 2022-23. Self-help aid in the form of student loans and the Federal Work Study contributed to affordability by assisting students in meeting the gap. All financial aid sources covered 80% of gross tuition, fees, housing and food in 2023-24, up from 78% percent in 2022-23.

State Financial Aid Programs

The various state-funded scholarships and grants for ND resident students have unique purposes and provide additional access to an affordable education. In 2023-24, \$20.8 million in state-funded scholarships and grants were issued to over 10,766 resident students at NDUS institutions, an increase of 13%.

- The ND State Grant is need-based and assists the neediest resident students. Students must complete the FAFSA application annually to be considered. The state grant is the largest state-funded program with an average of nearly 6,300 students awarded per year throughout ND.
- The ND Academic, CTE, and ND Scholarships are based on performance in high school and are awarded by the Dept. of Public Instruction based on achievement following high school graduation. On average, 5,256 students receive disbursements each year and 23% of ND high school seniors qualify for this merit-based award.
- The ND Scholars program is the premier merit-based award in the state. Scholars are awarded based on their national testing scores on the ACT or SAT. Approximately 30 new students, plus returning upper classmen, are funded each year.
- The Native American Scholarship is based on Federal Tribal affiliation. Recipients can qualify for either a merit-based scholarship or a need-based scholarship. The average number of awardees is 289 per year.

- The Dual Credit Tuition Scholarship provides a post-secondary scholarship of up to \$750 for students who completed dual credit coursework in high school. Dual credit classes provide a cost-effective way to take college classes while advancing degree completion while in high school. Since inception in 2021-22, over 4,700 students have taken advantage of this award.
- The ND Career Builders Scholarship is a workforce development program that encourages students to enroll in programs that lead to in-demand occupation in the state. Students agree to live and work within North Dakota for a minimum of three years following program completion as a condition of the award. It is repayable if the terms are not met by the student. Scholarships funds from the private sector, or other qualifying public funds, are matched with state funds to double the award, up to a maximum of \$17,000 per recipient. The program started in the 2019-20 academic year, and through February 2025, 257 students have graduated and are working within ND in in-demand occupations, with another 132 in the pipeline at eligible institutions in the state.



State Financial Aid Appropriations

North Dakota's investment in financial aid programs has grown significantly since 2007. The 2009 Legislative Assembly established the ND Academic & CTE Scholarships at \$3 million and added nearly \$14 million to the need-based State Grant and ND Scholars program. Since that time, the state has continued to expand financial aid programs to support ND residents in accessing an affordable education in the state. The 2023 Legislative Assembly increased the award amount for the ND State Grant to \$1,375, and appropriated an additional \$6 million to the program, a 25% increase to the largest need-based program in the state.

Table 6	Purpose	Biennial Appropriations (in millions)								
		2007-09	2009-11	2011-13	2013-15	¹ 2015-17	2017-19	² 2019-21	² 2021-23	² 2023-25
ND State Grant	Need-Based	\$5.82	\$19.03	\$19.03	\$21.25	\$23.89	\$21.92	\$23.92	\$23.92	\$29.92
ND Academic/CTE/ND Scholarship	Merit-Based	-	\$3.00	\$10.00	\$10.00	\$13.13	\$12.02	\$12.02	\$16.22	\$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
Native American Scholarship	Tribal Affiliation	\$0.38	\$0.38	\$0.57	\$0.65	\$0.65	\$0.56	\$0.56	\$0.56	\$1.00
ND Career Builders Scholarship	Workforce Development	-	-	-	-	-	-	\$6.00	\$4.50	\$6.80
Dual Credit Tuition Scholarship	Incentive-Based	-	-	-	-	-	-	-	\$1.50	\$1.50
TOTAL		\$7.68	\$24.52	\$31.71	\$34.01	\$39.78	\$36.30	\$44.30	\$48.50	\$58.24
% CHANGE		-	219%	29%	7%	17%	-9%	22%	9%	20%

¹Post-allotment amounts

²ND Career Builders and Dual Credit Tuition Scholarship funded by Bank of ND

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 1,512 undergraduate NDUS students in an amount of \$7.9 million. Over a 5-year period through 2022-23, the average annual benefit provided was \$7.2 million to 1,509 students. IPEDS data lags by one year and thus, the 2023-24 data was not yet available at the time of this report and for this reason, was not incorporated into the other charts in this document.

Institution Name	Table 7 - IPEDS Reported Undergraduate 9/11 GI Bill & DOD Tuition Assistance									
	2022-23 9/11 GI Bill & DOD TA		2021-22 9/11 GI Bill & DOD TA		2020-21 9/11 GI Bill & DOD TA		2019-20 9/11 GI Bill & DOD TA		2018-19 9/11 GI Bill & DOD TA	
	#	\$	#	\$	#	\$	#	\$	#	\$
BSC	119	\$ 379,862	134	\$ 428,428	143	\$ 402,499	186	\$ 506,504	193	\$ 526,241
DCB	18	\$ 48,689	37	\$ 70,608	33	\$ 65,512	43	\$ 75,095	52	\$ 77,755
DSU	27	\$ 121,481	31	\$ 157,539	32	\$ 167,892	22	\$ 129,371	35	\$ 146,234
LRSC	116	\$ 241,727	109	\$ 197,439	95	\$ 164,153	111	\$ 165,717	176	\$ 297,743
MaSU	14	\$ 60,910	17	\$ 67,794	15	\$ 57,668	25	\$ 70,796	34	\$ 149,406
MiSU	290	\$ 932,930	268	\$ 869,773	263	\$ 818,276	429	\$ 1,224,748	526	\$ 1,427,500
NDSCS	53	\$ 171,631	47	\$ 177,675	36	\$ 145,584	37	\$ 149,000	45	\$ 169,661
NDSU	300	\$ 1,686,708	255	\$ 1,489,112	206	\$ 1,288,286	190	\$ 1,272,945	201	\$ 1,304,361
UND	540	\$ 4,166,986	556	\$ 3,936,020	479	\$ 3,601,906	427	\$ 3,064,045	413	\$ 2,732,450
VCSU	35	\$ 138,502	24	\$ 83,396	20	\$ 94,172	23	\$ 73,034	26	\$ 93,308
WSC	-	\$ -	10	\$ 42,987	8	\$ 38,426	10	\$ 37,664	12	\$ 43,302
TOTAL	1,512	\$ 7,949,426	1,488	\$ 7,520,771	1,330	\$ 6,844,374	1,503	\$ 6,768,919	1,713	\$ 6,967,961
5-Year Average	1,509	\$ 7,210,290								