

University of Missouri System  
Undergraduate Financial Aid Summary Report  
FY2008FY2012

Report Prepared by  
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IR&P 2012, Report 4

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573884-3104



- x Missouri nonresident undergraduate students in the lower income categories have the highest grant aid as a percentage of tuition and required fees (Table 1.2).
- x The volume of Parent Loans for Undergraduate Students (PLUS) loans increased from FY08 to FY12 for both nonresident students with and without financial need. In FY08, 543 parents borrowed an average \$14,395 to meet their child's education expenses. Five years later, 1,119 parents borrowed approximately \$17,281 to cover these expenses. Systemwide, the amount of PLUS loans distributed increased from \$7.8 million in FY08 to \$19.3 million in FY12 (Table 1.4).
- x Students with incomes less than \$40,000 tend to have the highest amount of financial need and receive larger total financial aid awards than higher income students. However, lower income students continue to have the largest amount of unmet financial need (Figure 1.4).
- x The unmet financial need of nonresident students increased in all income levels over the past five years (Figure 1.5).

## The contextual basis of financial aid distribution

Roughly 30% of nonresident undergraduates attending the University of Missouri pay the entire cost of attendance out of pocket. The majority of nonresident students receive some type of financial assistance to attend the University in the form of grants, scholarships, work study or loans. In addition, financial assistance comes from a wide variety of sources including the state and federal governments, profit and non-profit organizations, and the University (institutional gift aid). In addition, a significant amount of financial aid that is distributed is based on financial need (i.e. it is documented that the student's family cannot afford the entire cost of attendance). A student must complete a Free Application for Federal Student Aid (FAFSA) in order to determine the extent of financial need and the type and amount of aid based on need that can be awarded.

Many of the tables and figures throughout this report reference terms such as budgeted cost of attendance, financial need, grant aid, and unmet need. Assuming that a student has completed a FAFSA, Figure A.1 is provided to give an overview of how a student's financial aid package is determined.

\$23,455 Budgeted Cost of Attendance



Foremost, a BUDGETED COST OF ATTENDANCE (COA) is determined for every student that completes a FAFSA. The COA varies by student and is based on factors such as residency status, load status (full or part), and living arrangements (on or

## Section I

### Systemwide Financial Aid Trends of Full-Time, Degree-Seeking Non-Resident Undergraduates from FY08 to FY12

PLEASE NOTE: The findings below highlight systemwide trends at the University of Missouri.

#### 1. How many non-resident students received aid and what type of aid was received?

The total number of full-time, degree-seeking non-resident undergraduates steadily increased over the past five years from 4,525 to 6,855, an increase of over 50%. With this increase in enrollment, there has been a 79.3% increase in the number with financial need from 1,495 in FY08 to 2,680 in FY12 (Figure 1.1).

#### 2. Has grant aid kept pace with increases in tuition and required fees?

Over the past five years tuition and required fees increased 77% and the budgeted cost of attendance increased 107% while average grant aid decreased 10.6%. The overall trend is that there is an increasing gap between tuition and required fees and the average grant aid awarded to non-resident undergraduates (Figure 1.2).

#### 3. How has the distribution of institutional gift aid changed over the past five years?

Both the number of non-residents receiving an average institutional grant award have increased. In addition, there has been a dramatic shift in the type of institutional gift aid awarded to students with need. In FY08 nearly 54% of all institutional grant aid awarded to students with need was awarded based on merit and 31% was based on need. By FY12 only 27% of all institutional grant aid awarded to students with need was based on need and 65% was based on merit (Table 1.1).

#### 4. How has the distribution of PLUS loans changed over the past five years?

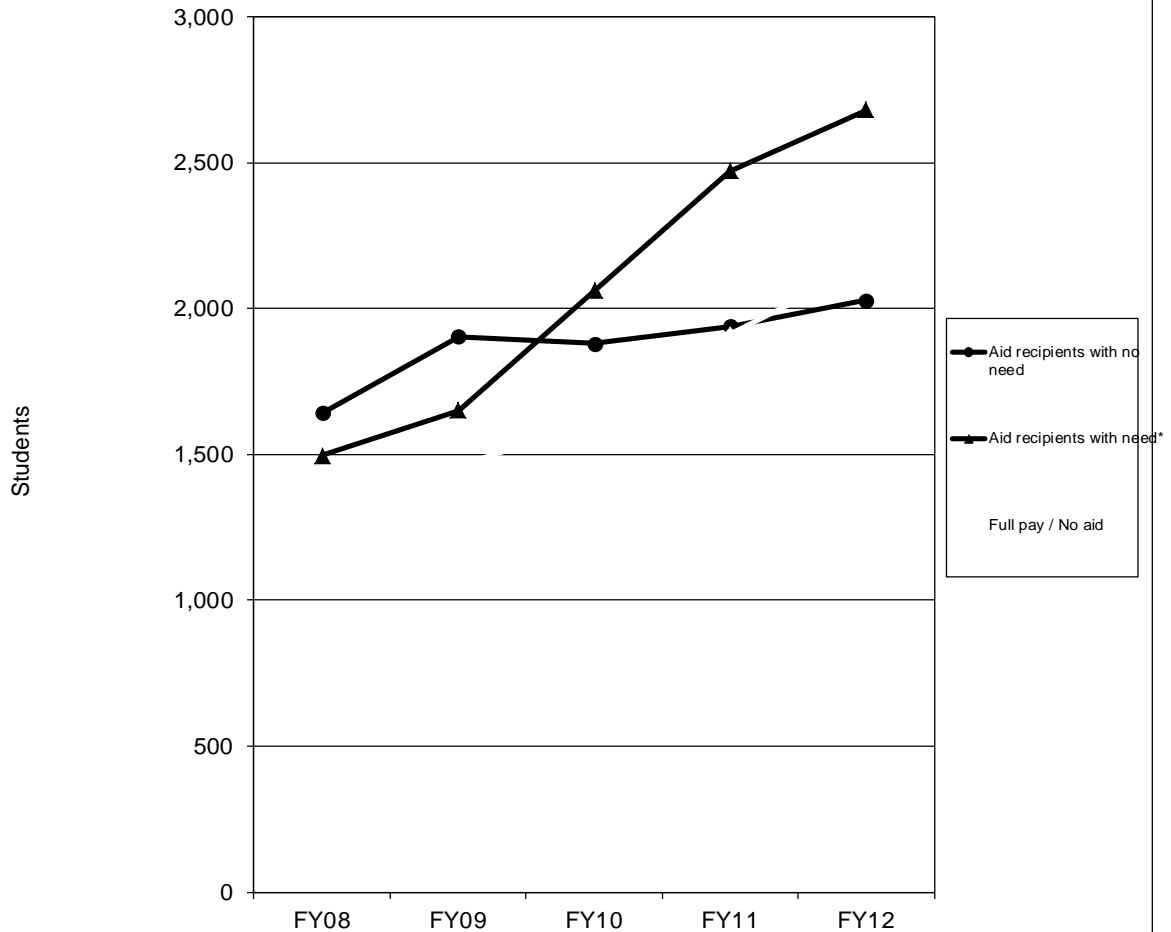
The volume of Parent Loans for Undergraduate Students (PLUS) loans increased from FY08 to FY12 for both students with and without financial need. In FY08 548 parents borrowed on average \$1,395 to meet their child's education expenses. Four years later, nearly 1,120 parents borrowed approximately \$1,281 to cover these expenses (Table 1.4).

#### 5. What percent of tuition and required fees is met by grant aid?

Lower income non-residents have the most financial need and on average receive much more grant aid than higher income students. In FY08, grant aid covered nearly 52% of tuition and required fees for students with income less than \$20,000 and 43% for students with income between \$20,000 and \$40,000. By FY12, grant aid covered 45% of tuition



Figure 1.1  
 Financial Aid Status for Full-time, Degree-Seeking Non-Resident Undergraduates at the University of Missouri System, FY08 - FY12

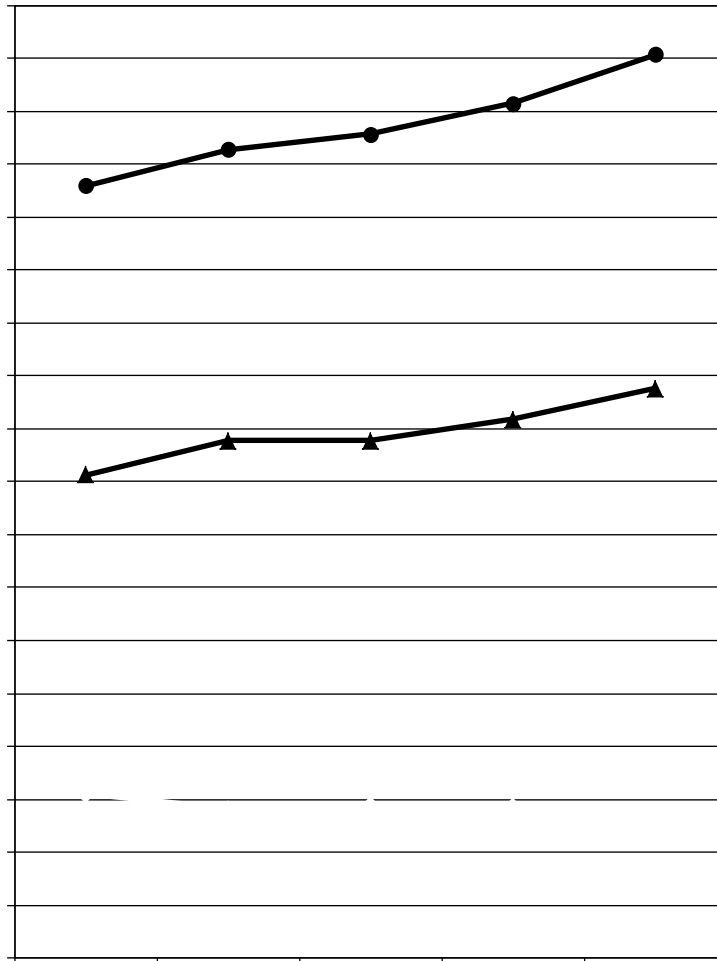


	FY08	FY09	FY10	FY11	FY12	5-yr # Change	5-yr % Change
Completed FAFSA, did not have a need	664	857	885	931	1,009	345	52.0%
Grant aid, no FAFSA	<u>978</u>	<u>1,046</u>	<u>995</u>	<u>1,008</u>	<u>1,019</u>	<u>41</u>	4.2%
Aid recipients with no need	1,642	1,903	1,880	1,939	2,028	386	23.5%
Aid recipients with need*	1,495	1,650	2,061	2,470	2,680	1,185	79.3%
Full pay / No aid	1,388	1,461	1,604	1,910	2,147	759	54.7%
Total of all full-time, Degree-Seeking Non-Res	<u>4,625</u>	<u>5,014</u>	<u>5,545</u>	<u>6,319</u>	<u>6,855</u>	<u>2,330</u>	51.5%

\* All aid recipients with need completed a FAFSA and were not expected to pay the entire cost of attendance.  
 Note: Undergraduate Pharmacy and Medical students have been removed from this analysis.

Source: UIDS, EMSAS, and PeopleSoft  
 IR&P/LCB 11/12





	FY08	FY09	FY10	FY11	FY12	5-yr # Change	5-yr % Change
Budgeted Cost of Attendance	\$29,189	\$30,564	\$31,152	\$32,298	\$34,153	\$4,963	17.0%
Tuition & Required Fees	\$18,275	\$19,547	\$19,555	\$20,368	\$21,517	\$3,241	17.7%
Average Grant Aid	\$6,190	\$5,643	\$5,786	\$5,735	\$5,536	-\$654	-10.6%

Note: Undergraduate Pharmacy and Medical students have been removed from this analysis.

Source: UIDS, IPEDS Institutional Characteristics, PeopleSoft

IR&P/LCB 11/12

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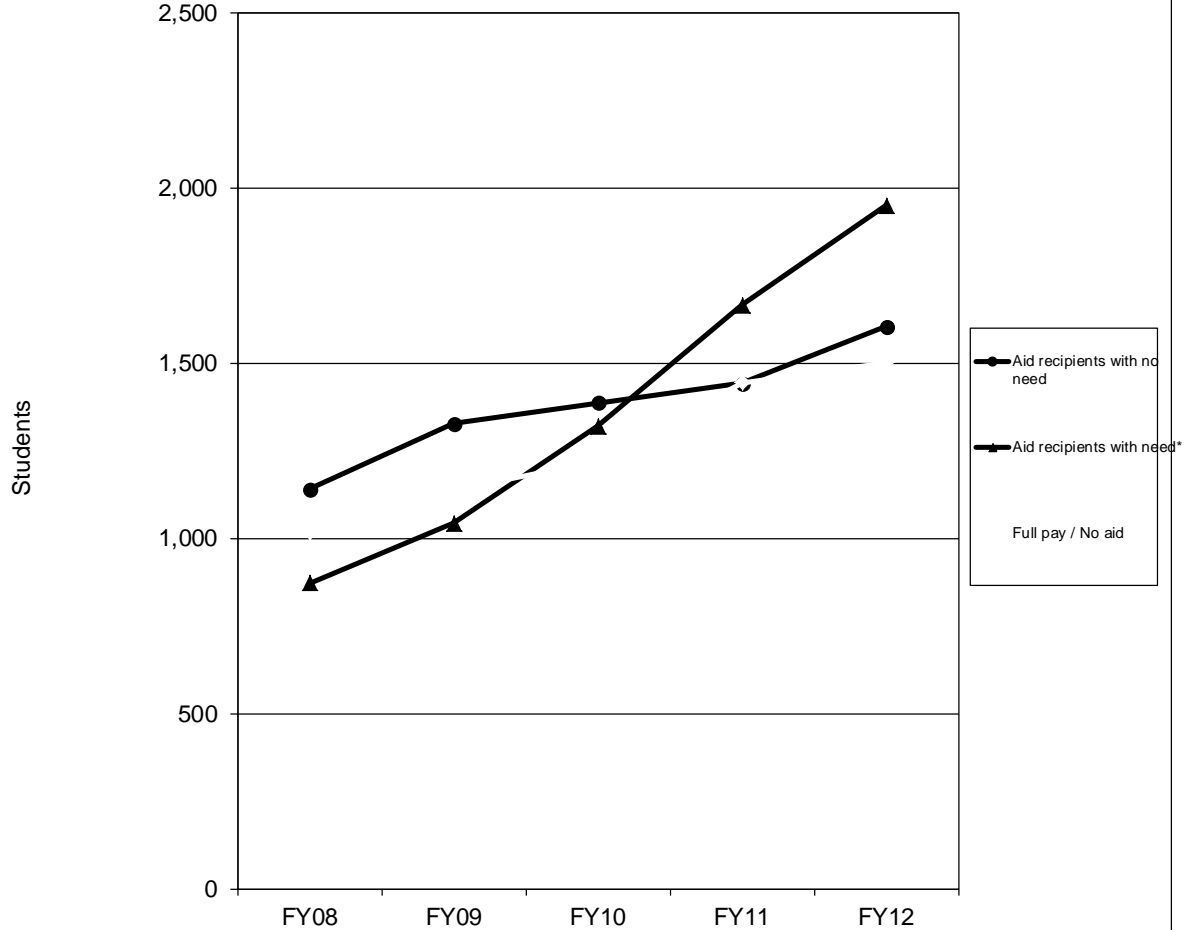
## Section II

Campus-Level Financial Aid Trends of Full-Time, Degree Seeking  
Non-Resident Undergraduates from FY08 to FY12

UM-Columbia (Table and Figure 2 series)- 5f >>BDC -0.002 Tc 0.002 T-1. P <<]c FY0-



Figure 2.1  
 Financial Aid Status for Full-time, Degree-Seeking Non-Resident Undergraduates  
 at the University of Missouri-Columbia, FY08 - FY12



	FY08	FY09	FY10	FY11	FY12	5-yr # Change	5-yr % Change
Completed FAFSA, did not have a need	504	645	733	768	885	381	75.6%
Grant aid, no FAFSA	<u>638</u>	<u>684</u>	<u>655</u>	<u>676</u>	<u>720</u>	<u>82</u>	12.9%
Aid recipients with no need	1,142	1,329	1,388	1,444	1,605	463	40.5%
Aid recipients with need*	873	1,045	1,322	1,667	1,952	1,079	123.6%
Full pay / No aid	<u>1,018</u>	<u>1,140</u>	<u>1,222</u>	<u>1,446</u>	<u>1,504</u>	<u>486</u>	47.7%
Total of all full-time, Degree-Seeking Non-Res	<u>3,633</u>	<u>3,514</u>	<u>3,932</u>	<u>4,557</u>	<u>5,061</u>	<u>2,028</u>	66.9%

\* All aid recipients with need completed a FAFSA and were not expected to pay the entire cost of attendance.

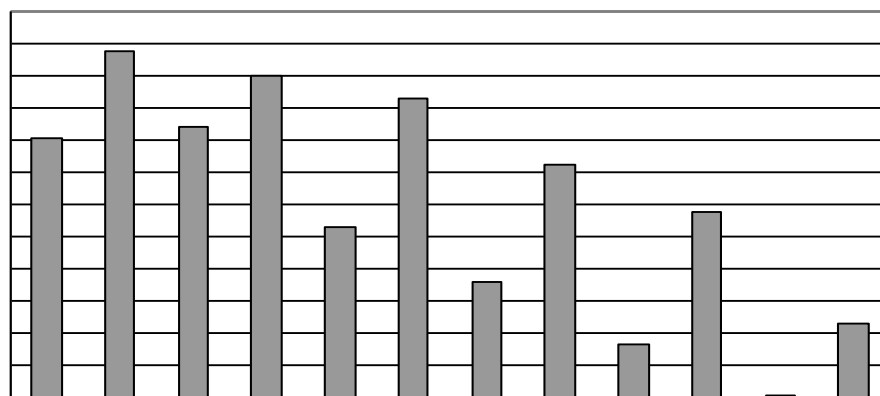
Source: UIDS, EMSAS, and PeopleSoft  
 IR&P/LCB 11/12











Source: UIDS, PeopleSoft  
IR&P/LCB 11/12

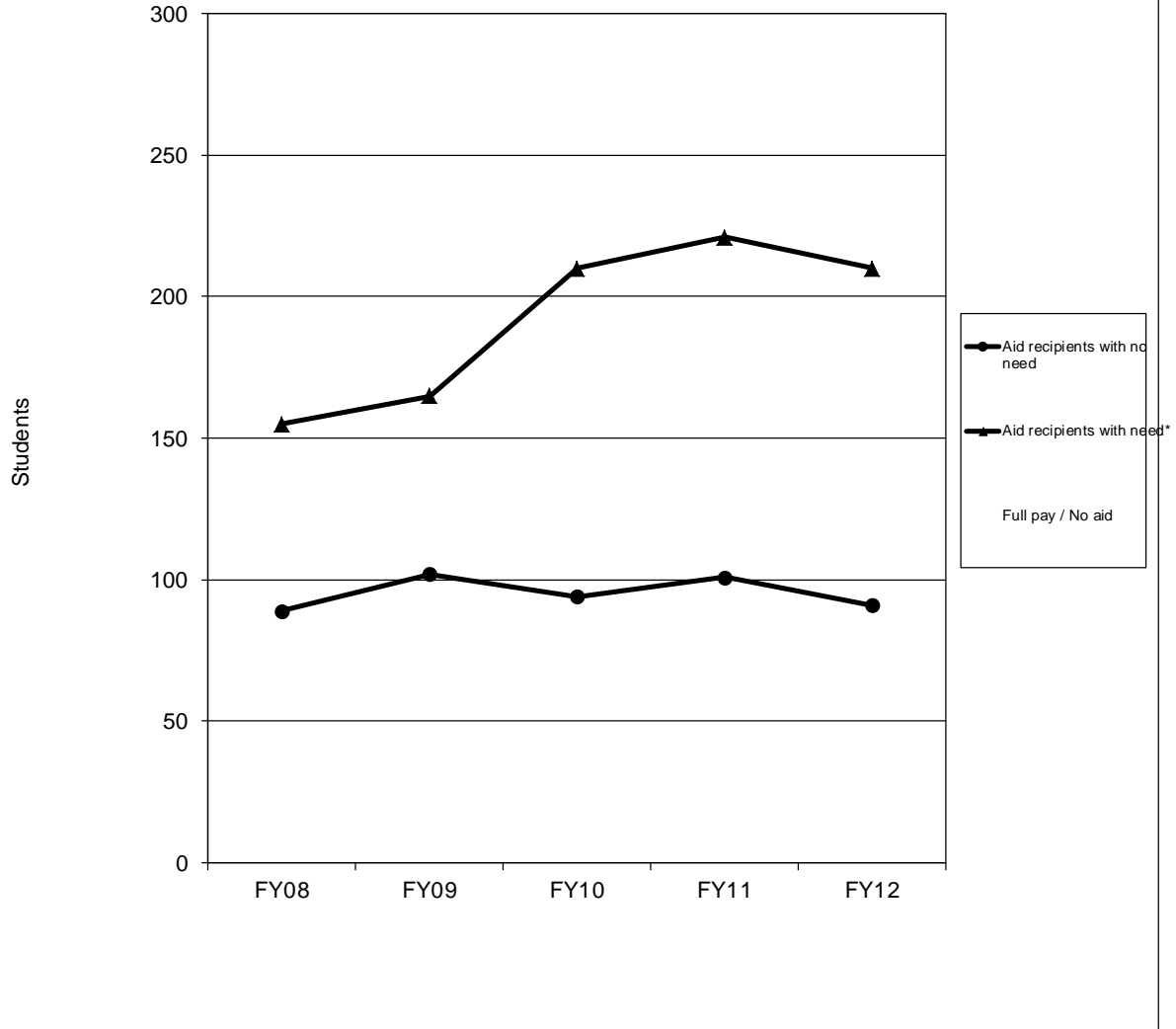
Table 2.5

FY08	FY09	FY10	FY11	FY12	FY08	FY09	FY10	FY11	FY12	# Change FY08-FY12	% Change FY08-FY12
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Figure 3.1  
 Financial Aid Status for Full-time, Degree-Seeking Non-Resident Undergraduates  
 at the University of Missouri - Kansas City, FY08 - FY12

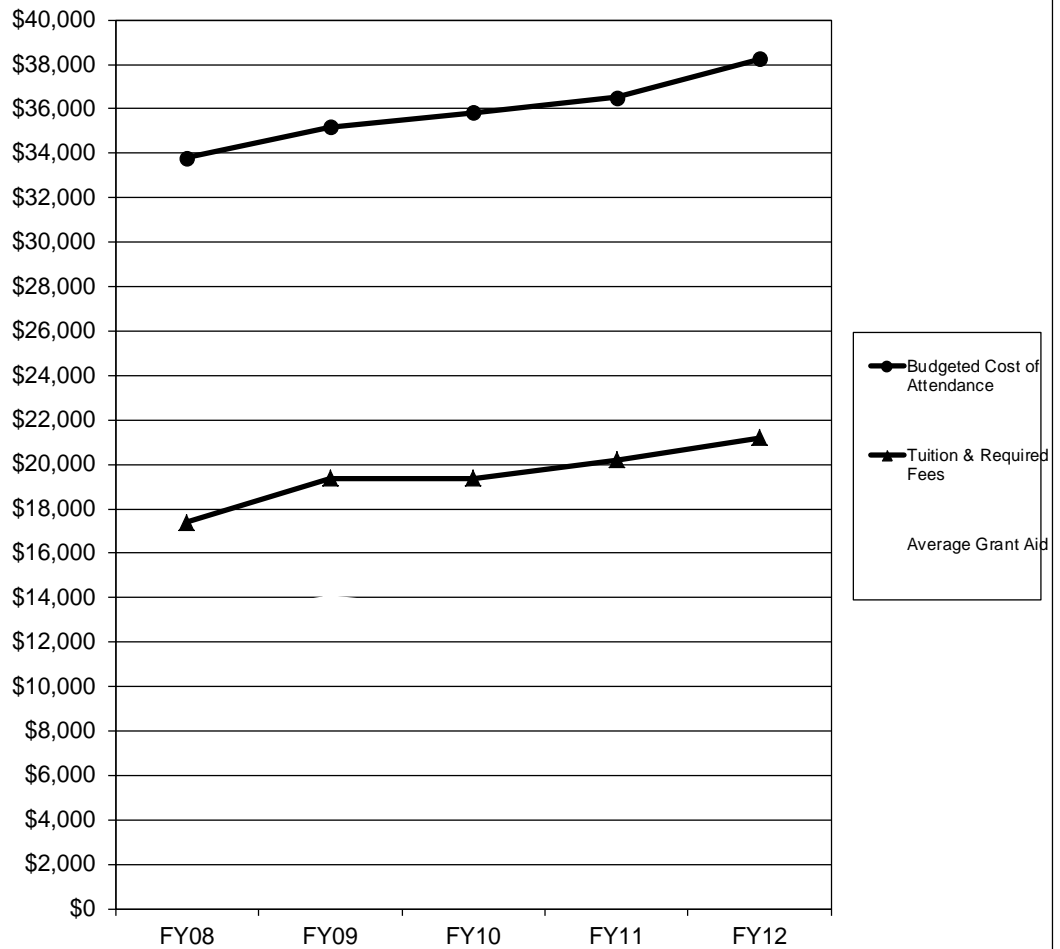


	FY08	FY09	FY10	FY11	FY12	5-yr # Change	5-yr % Change
Completed FAFSA, did not have a need	33	32	18	24	23	-10	-30.3%
Grant aid, no FAFSA	56	70	76	77	68	12	21.4%
Aid recipients with no need	89	102	94	101	91	2	2.2%
Aid recipients with need*	155	165	210	221	210	55	35.5%
Full pay / No aid	20	18	23	25	26	6	30.0%
<b>Total of all full-time, Degree-Seeking Non-Res</b>	<b>264</b>	<b>285</b>	<b>327</b>	<b>347</b>	<b>327</b>	<b>63</b>	<b>23.9%</b>

\* All aid recipients with need completed a FAFSA and were not expected to pay the entire cost of attendance.  
 Note: Undergraduate Pharmacy and Medical students have been removed from this analysis.

Source: UIDS, EMSAS, and PeopleSoft  
 IR&P/LCB 11/12

Figure 3.2  
 Tuition and Required Fees vs. 9 -Month Cost of Attendance and Grant Aid for  
 Full-time Undergraduate Non -Residents at the  
 University of Missouri -Kansas City, FY08 - FY12



	FY08	FY09	FY10	FY11	FY12	5-yr # Change	5-yr % Change
Budgeted Cost of Attendance	\$33,806	\$35,185	\$35,824	\$36,524	\$38,245	\$4,439	13.1%
Tuition & Required Fees	\$17,396	\$19,364	\$19,364	\$20,191	\$21,197	\$3,801	21.8%
Average Grant Aid	\$12,924	\$14,002	\$13,360	\$13,530	\$13,413	\$489	3.8%

Note: Undergraduate Pharmacy and Medical students have been removed from this analysis.

Source: UIDS, IPEDS Institutional Characteristics, PeopleSoft  
 IR&P/LCB 11/12

Table 3.1

Students with Need	# of Awards	Average Award	# of Awards	Average Award	FY10		FY11		FY12	
					# of Awards	Average Award	# of Awards	Average Award	# of Awards	Average Award
Type of Award Need*	44	\$1,830	26	\$2,042	4	\$1,438	6	\$1,567	8	\$1,328
Merit	52	\$2,390	118	\$12,216	147	\$11,877	152	\$12,364	155	\$11,989
Other**	119	\$12,706	29	\$17,570	35	\$14,943	33	\$15,970	33	\$13,526
Total	215	\$7,985	173	\$11,584	186	\$12,229	191	\$12,648	196	\$11,813

Students without Need	# of Awards	Average Award	# of Awards	Average Award	FY10		FY11		FY12	
					# of Awards	Average Award	# of Awards	Average Award	# of Awards	Average Award
Type of Award Merit	37	\$2,677	67	\$13,700	61	\$13,646	66	\$13,765	60	\$13,551
Other**	82	\$14,268	40	\$17,186	38	\$15,034	40	\$19,525	39	\$20,317
Total	119	\$10,664	107	\$15,003	99	\$14,179	106	\$15,939	99	\$16,216

\*Institutional grant aid awarded to students with need includes both need and merit-based aid.

\*\*Includes athletic aid and tuition waivers.

Source: UIDS, PeopleSoft

IR&PLCB 11/12





Source: UIDS, PeopleSoft  
IR&P/LCB 11/R

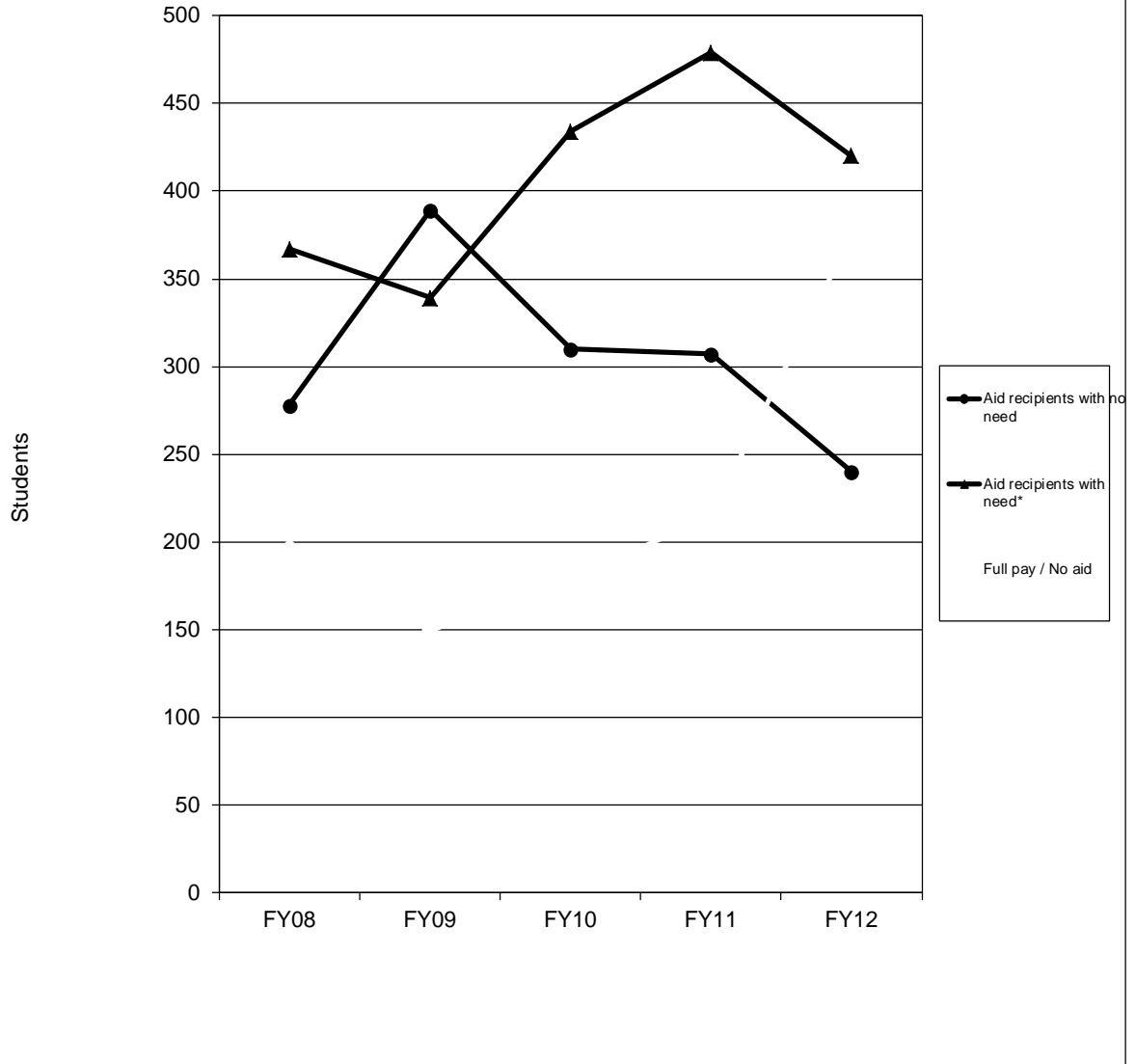


Table 3.5 (Continued)

	FY08	FY09	FY10	FY11	FY12	FY08	FY09	FY10	FY11	FY12	# Change FY08-FY12	% Change FY08-FY12
Total Enrolled for 9 months (N)	17	11	20	21	20						3	18%
Cost of Attendance	\$34,134	\$33,897	\$35,852	\$37,486	\$38,153						\$4,019	12%
Less Expected Family Contribution*	<u>13,983</u>	<u>13,225</u>	<u>10,813</u>	<u>10,247</u>	<u>12,891</u>	41%	39%	30%	27%	34%	-1,092	-8%
Financial Need	20,151	20,672	25,039	27,239	25,262	59%	61%	70%	73%	66%	5,111	25%
Less Grant Aid	13,625	12,496	10,371	10,641	10,818	40%	37%	29%	28%	28%	-2,807	-21%
Unmet Need	\$6,526	\$8,176	\$14,668	\$16,598	\$14,444	19%	24%	41%	44%	38%	7,918	121%
% Grant Aid that Met Financial Need	68%	60%	41%	39%	43%							



Figure 4.1  
 Financial Aid Status for Full-time, Degree-Seeking Non-Resident Undergraduates at Missouri S&T, FY08 - FY12

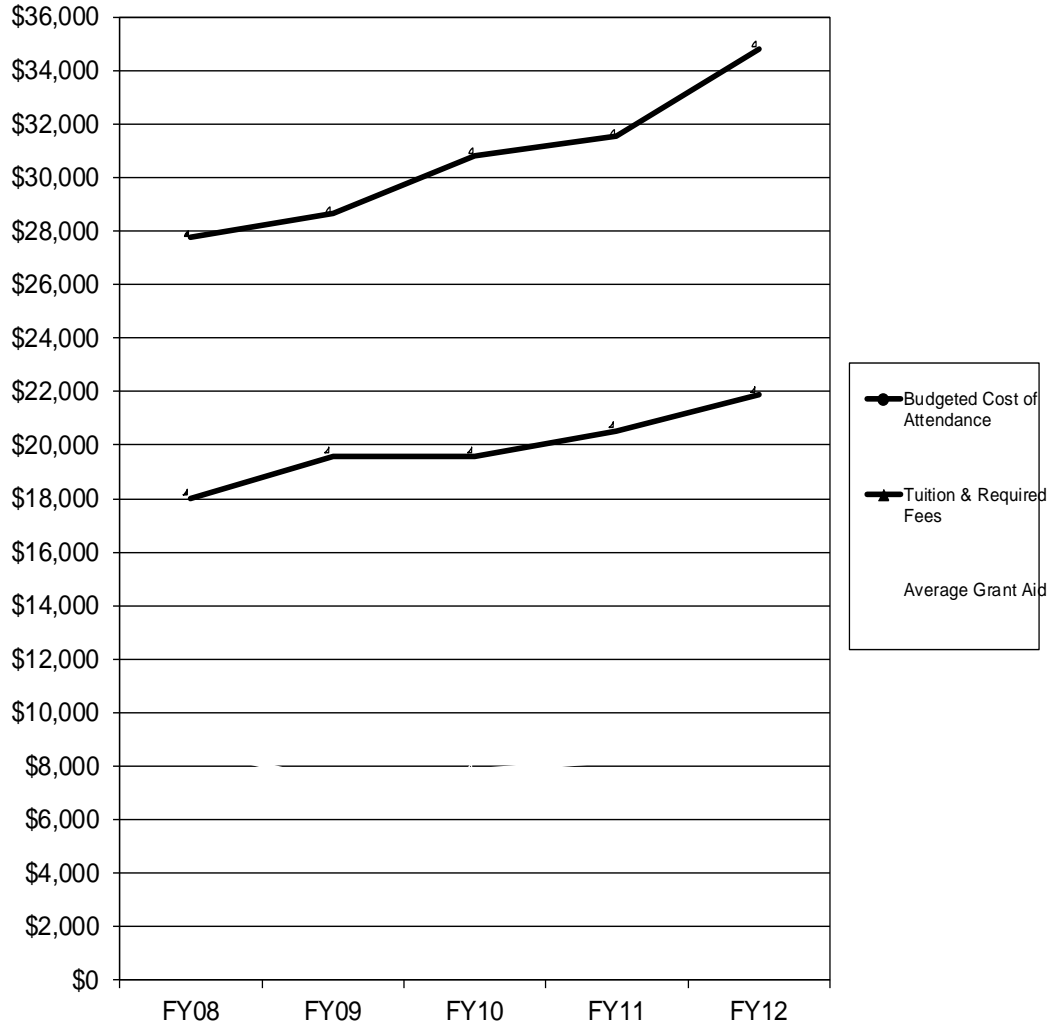


	FY08	FY09	FY10	FY11	FY12	5-yr # Change	5-yr % Change
Completed FAFSA, did not have a need	114	169	124	127	90	-24	-21.1%
Grant aid, no FAFSA	<u>164</u>	<u>220</u>	<u>186</u>	<u>180</u>	<u>150</u>	<u>-14</u>	<u>-8.5%</u>
Aid recipients with no need	278	389	310	307	240	-38	-13.7%
Aid recipients with need*	367	339	434	479	420	53	14.4%
Full pay / No aid	198	150	178	215	375	177	89.4%
Total of all full-time, Degree-Seeking Non-Res	<u>643</u>	<u>878</u>	<u>922</u>	<u>1,001</u>	<u>1,035</u>	<u>192</u>	<u>22.8%</u>

\* All aid recipients with need completed a FAFSA and were not expected to pay the entire cost of attendance.

Source: UIDS, EMSAS, and PeopleSoft  
 IR&P/LCB 11/12

Figure 4.2  
 Tuition and Required Fees vs. 9 -Month Cost of Attendance and Grant Aid for  
 Full-time Undergraduate Non -Residents at Missouri S&T, FY08 - FY12



	FY08	FY09	FY10	FY11	FY12	5-yr # Change	5-yr % Change
Budgeted Cost of Attendance	\$27,745	\$28,640	\$30,839	\$31,547	\$34,815	\$7,070	25.5%
Tuition & Required Fees	\$18,030	\$19,579	\$19,579	\$20,543	\$21,879	\$3,849	21.3%
Average Grant Aid	\$8,730	\$7,402	\$7,808	\$8,232	\$8,793	\$63	0.7%

Source: UIDS, IPEDS Institutional Characteristics, PeopleSoft  
 IR&P/LCB 11/12



Table 4.3

Total Financial Aid as % of Cost of Attendance by Income Level at  
Missouri S&T, FY08 & FY12

Income Level	FY08					FY12				
	% COA Met by Source of Aid				% Unmet COA	% COA Met by Source of Aid				% Unmet COA
	Expected Family Contribution	Gift Aid	Work Study	Loans		Expected Family Contribution	Gift Aid	Work Study	Loans	
<\$20,000	4%	36%	2%	26%	32%	1%	31%	1%	32%	35%
\$20,000 to \$40,00	15%	31%	0%	21%	33%	4%	30%	1%	27%	38%
\$40,000 to \$60,000	22%	30%	0%	31%	17%	12%	32%	0%	23%	33%
\$60,000 to \$80,000	44%	32%	0%	16%	8%	27%	23%	0%	21%	29%
\$80,000 to \$100,000	59%	34%	0%	9%	0%	40%	24%	0%	16%	21%
>\$100,000	72%	31%	0%	5%	0%	61%	23%	0%	8%	8%

Source: UIDS, PeopleSoft  
IR&P/LCB 11/12

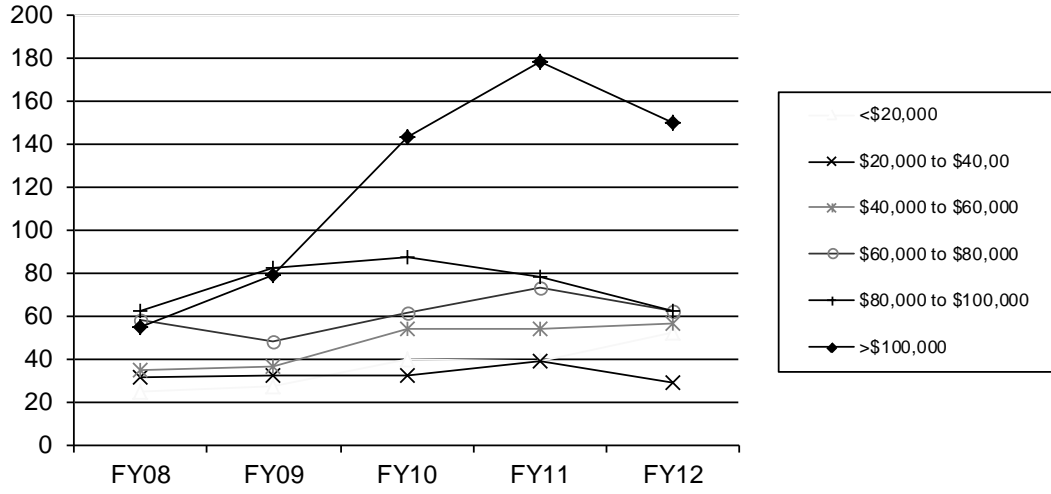
Table 4.4

Average PLUS Loan Awarded to PLUS Loan Recipients, Non-Resident, Full-time,  
Degree-Seeking Undergraduates by Financial Need at  
Missouri S&T, FY08 - FY12

	FY08		FY09		FY10		FY11		FY12	
	N	Mean	N	Mean	N	Mean	N	Mean	N	Mean
With Need	41	\$11,703	39	\$3,936	55	\$12,622	114	\$14,068	111	\$16,058
Without Need	13	13,948	85	4,049	12	10,529	19	15,863	16	17,574
	54	\$12,243	124	\$4,013	67	\$12,247	133	\$14,324	127	\$16,249

Source: UIDS, PeopleSoft  
IR&P/LCB 11/12

Figure 4.3  
 Number of Full -time, Degree -Seeking 9 -Month Undergraduate  
 Non - Residents with Financial Need by Income Level at  
 Missouri S&T, FY08 - FY12



Source: UIDS, PeopleSoft  
 IR&P/LCB 11/12

Source: UIDS, PeopleSoft  
IR&P/LCB 11/12

60%

Table 4.5

	FY08	FY09	FY10	FY11	FY12	FY08	FY09	FY010	FY011	FY012	# Change	% Change
											FY08-FY12	FY08-FY12
Total Enrolled for 9 months (N)	25	27	40	39	52						27	108%
Cost of Attendance	\$28,771	\$29,098	\$31,456	\$31,128	\$33,767						\$4,996	17%
Less Expected Family Contribution*	<u>1,120</u>	<u>1,110</u>	<u>679</u>	<u>296</u>	<u>251</u>	4%	4%	2%	1%	1%	-869	-78%
Financial Need	27,651	27,988	30,777	30,832	33,516	96%	96%	98%	99%	99%	5,865	21%
Less Grant Aid	10,501	10,959	11,390	11,525	10,402	36%	38%	36%	37%	31%	-99	-1%
Unmet Need	\$17,150	\$17,029	\$19,387	\$19,307	\$23,114	60%	59%	62%	62%	68%	5,964	35%
% Grant Aid that Met Financial Need	38%	39%	37%	37%	31%							

Non-Grant Sources to Meet

Remaining Unmet Financial Need

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Table 4.5 (Continued)

	FY08	FY09	FY10	FY11	FY12	FY08	FY09	FY10	FY11	FY12	# Change	% Change
						FY08	FY09	FY10	FY11	FY12	FY08-FY12	FY08-FY12
Total Enrolled for 9 months (N)	58	48	61	73	62						4	7%
Cost of Attendance	\$27,554	\$28,824	\$31,268	\$31,951	\$34,812						\$7,258	26%
Less Expected Family Contributions	12,155	11,696	11,040	9,572	9,589	44%	40%	35%	30%	27%	2,586	21%
Financial Need	15,399	17,218	20,228	22,379	25,243	56%	60%	65%	70%	73%	9,844	64%
Less Grant Aid	8,799	6,401	7,603	7,844	8,126	32%	22%	24%	25%	23%	-673	-8%
Unmet Need	\$6,600	\$10,817	\$12,625	\$14,535	\$17,117	24%	38%	40%	45%	49%	10,517	159%

% Grant Aid







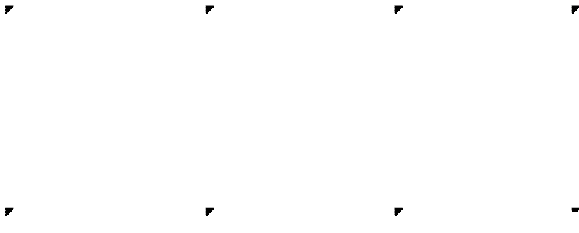


Table 5.3

Total Financial Aid as % of Cost of Attendance by Income Level at the University of Missouri-St. Louis, FY08 & FY12

Income Level	FY08					FY12				
	% COA Met by Source of Aid				% Unmet COA	% COA Met by Source of Aid				% Unmet COA
	Expected Family Contribution	Gift Aid	Work Study	Loans		Expected Family Contribution	Gift Aid	Work Study	Loans	
<\$20,000	1%	19%	0%	18%	62%	1%	12%	0%	26%	61%
\$20,000 to \$40,00	13%	14%	0%	15%	58%	1%	22%	0%	14%	63%
\$40,000 to \$60,000	12%	14%	0%	15%	59%	6%	16%	0%	17%	61%
\$60,000 to \$80,000	36%	18%	0%	18%	28%	29%	15%	0%	9%	47%
\$80,000 to \$100,000	34%	18%	0%	16%	32%	39%	19%	0%	7%	35%
>\$100,000	54%	16%	0%	9%	21%	60%	18%	0%	3%	19%

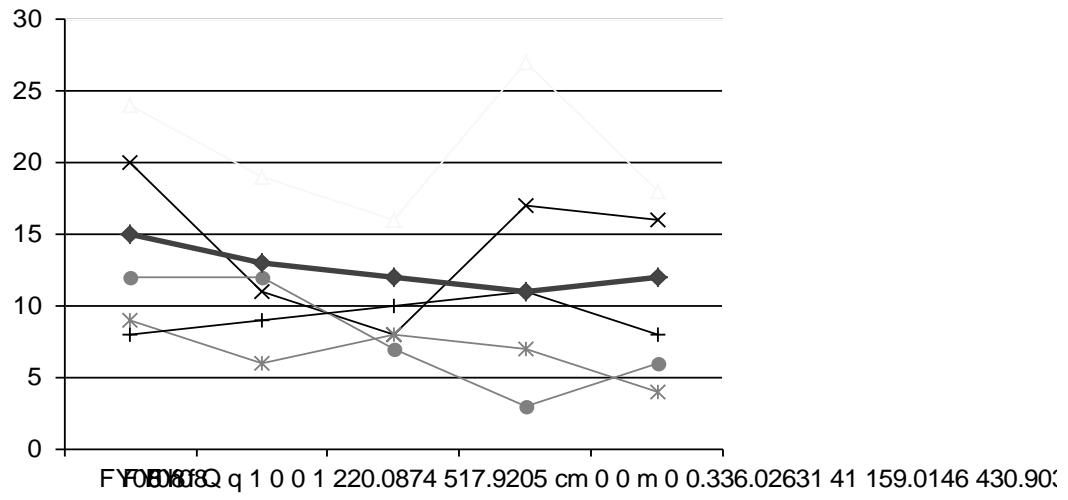
Source: UIDS, PeopleSoft  
IR&P/LCB 11/12

Table 5.4

	N	Mean	N	Mean	N	Mean	N	Mean	N	Mean
With Need	16	\$10,656	14	\$11,530	15	\$13,941	17	\$13,076	18	\$12,152
Without Need	3	14,803	2	10,476	3	15,419	3	13,824	3	15,196
	19	\$11,311	16	\$11,399	18	\$14,187	20	\$13,188	21	\$12,587

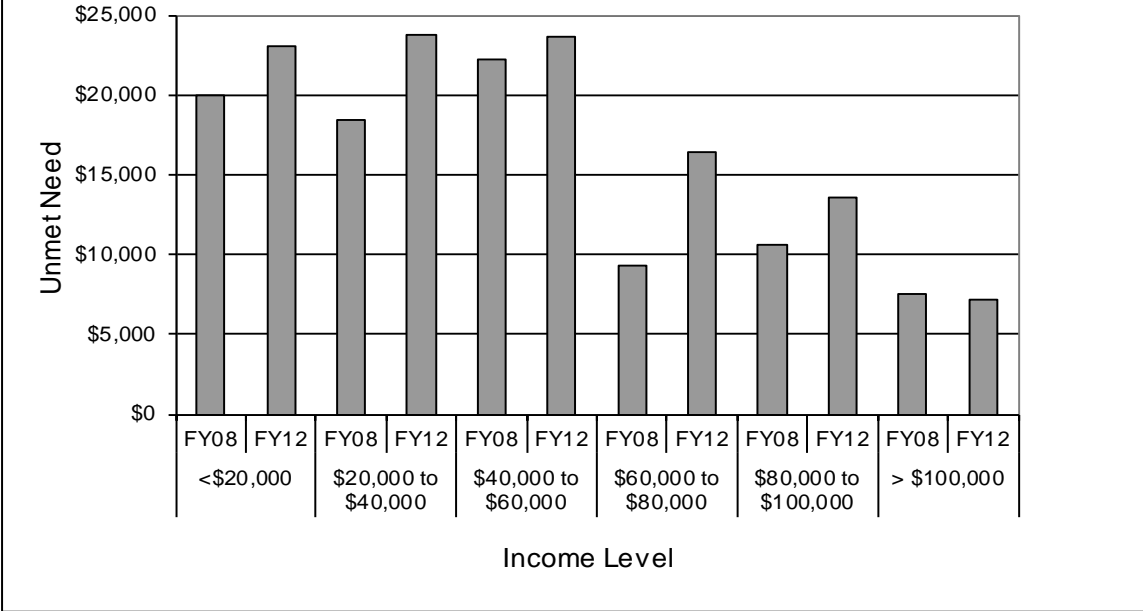
Source: UIDS, PeopleSoft

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Source: UIDS, PeopleSoft  
IR&P/LCB 11/12

Figure 5.5  
 Average Amount of Unmet Financial Need by Income Level at  
 the UM-St. Louis, FY08 vs. FY12



Source: UIDS, PeopleSoft  
 IR&P/LCB 11/12

Table 5.5

	FY08	FY09	FY10	FY11	FY12	FY08	FY09	FY10	FY11	FY12	# Change FY08-FY12	% Change FY08-FY12
Total Enrolled for 9 months (N)	24	19	16	27	18						-6	-25%
Cost of Attendance	\$32,239	\$34,073	\$33,668	\$36,372	\$38,191						\$5,952	18%
Less Expected Family Contribution*	<u>266</u>	<u>617</u>	<u>127</u>	<u>244</u>	<u>231</u>	1%	2%	0%	1%	1%	-35	-13%
Financial Need	31,973	33,456	33,541	36,128	37,960	99%	98%	100%	99%	99%	5,987	19%
Less Grant Aid	6,220	5,322	5,336	5,982	4,703	19%	16%	16%	16%	12%	-1,517	-24%
Unmet Need	\$25,753	\$28,134	\$28,205	\$30,146	\$33,257	80%	83%	84%	83%	87%	7,504	29%
% Grant Aid that Met Financial Need	19%	16%	16%	17%	12%							
Non-Grant Sources to Meet Remaining Unmet Financial Need												
College Work Study	\$0	\$380	\$0	\$0	\$135	0%	1%	0%	0%	0%		

