COLORADO DEPARTMENT OF

HIGHER EDUCATION

ACCESS TO HIGH-QUALITY, AFFORDABLE EDUCATION FOR ALL COLORADANS

Access and Affordability Report

JBC Request for Information

December 1, 2009

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Department Compliance with Joint Budget Committee Request for Information – Measuring and Ensuring Access and Affordability

INTRODUCTION

Data from the United States Census shows that postsecondary education attainment correlates directly with increased income and improved measures of health. For example, individuals with a baccalaureate degree earned a median income of $50,376 in 2007 compared to $32,474 for those who only possessed a high school diploma. Further, individuals with BA degrees are more likely to vote, less likely to be incarcerated, and less likely to access social support services. For these and other reasons, maintaining and expanding access to postsecondary education is a necessary state goal and one that likely must be accomplished in the near future without additional state financial resources.

The FY09-10 Long Bill included a request for information (RFI) directing the Department of Higher Education (Department) to submit a report by September 15, 2009 presenting options for how to measure and ensure access and affordability at institutions of higher education. The Governor directed the Department to comply with this request to the extent possible and submit the requested report by December 1, 2009. Discussion during the 2009 legislative session concerned tuition policy issues, specifically whether governing boards should be granted more flexibility to set tuition rates. Proponents of greater tuition flexibility contend that flexibility could actually improve access to higher education because a portion of the additional tuition revenue generated would be applied to institutional need-based financial aid.

The full language of the RFI follows below:

> **Request for Information 28, page 7: Department of Higher Education, Colorado Commission on Higher Education, Administration** – The Department, in cooperation with the Colorado Commission on Higher Education, the higher education institutions, and the Office of State Planning and Budgeting is requested to submit a report to the Joint Budget Committee by September 15, 2009 presenting options for how to measure and ensure access and affordability if governing boards are granted greater flexibility in setting tuition rates.

The RFI specifically separates the terms access and affordability and, as such, makes a distinction between the two and reflects the reality that affordability is one component to access, albeit a critical component. None of the models presented here address the other components of access as no one model could. A strategic approach is needed to look at myriad components of accessibility. The Department's response is limited to only affordability issues and the proposed options should only be utilized within and approach that also accounts for the other access issues.

In extending the time period for the submission of the report, the Governor also noted that the production of the report is not intended to endorse the concept of greater tuition flexibility. Governor Ritter also asked that these options be used in conjunction with the review and update of the statewide higher education master plan.

In the following pages, we provide brief background information on tuition and fee history and financial aid programs, followed by options that could be used to measure access and affordability.

BACKGROUND

Before examining options for measuring access and affordability it is important to consider major differences in the role and mission of Colorado's institutions of higher education and also to review existing guidance and requirements on federal, state, and institutional financial aid that are presumed to maintain affordability especially for lower income students.

Role and Mission

Colorado's institutions of higher education each have very different roles and missions, all of which are authorized under Title 23 of the Colorado Revised Statutes. The community colleges, for example, are open admission institutions, while the University of Colorado at Boulder is a comprehensive graduate research institution with selective admission standards. While not statutorily mandated or authorized, the more selective institutions tend to have higher tuition charges. These differences partially determine the composition of students at each institution and must be considered when comparing institutions in terms of maintaining access and affordability. Colorado law has established which institutions are to serve as entry points allowing access to higher education. It may be unfair, for example, to hold the Colorado School of Mines to the same standard of access that a community college or Metro State College is held to. Additionally, the Commission and the Department have developed a transfer system from the community college system that allows students to transition from the two year sector to the four year sector with some guarantees on the transferability of the first sixty credit hours.

Admission standards are found in Commission policy at the following link: http://highered.colorado.gov/Publications/Current/i-partf.pdf For the most part, the tuition of open access institutions has been kept lower than that of more selective institutions. In the recent economic downturn, the community colleges that are part of the Colorado Community College System have had unprecedented tuition growth to offset general fund reductions. Please see Attachment I for a five year history of tuition increases and comparison of resident, undergraduate institutional tuition rates.

Federal Financial Grant Aid

The Pell grant is awarded to low-income students from the federal government and is intended to level the playing field for access and affordability. Eligibility for a Pell grant is determined through the Expected Family Contribution (EFC) calculation from the Free Application for Federal Student Aid (FAFSA). In FY08-09, full-time students with EFCs at or below $4,041 were eligible for a Pell grant of up to $4,731. The average Pell grant awarded in Colorado to resident students in FY07-08 (most recent data available)[1] was $2,519 at public institutions. A total of 44,803 students received Pell grants, 9,387

[1] Data for the FY08-09 year will be available in December

of whom received the maximum award of $4,310 in FY07-08. The charts below show the number and percentage of students by grant range for resident students enrolled at public institutions in FY07-08.

Pell Grant Recipients by Award Range

Pell Grant Award Range	Number of Federal Pell Recipients	Percentage of Federal Pell Recipients by Award Range	Cumulative Percentance of Pell Recipients (Ascending)	Cumulative Percentage of Pell Recipients (Descending)
$200-$500	2,708	6%	6%	100%
$501-$1000	4,396	10%	16%	94%
$1001-$1500	5,381	12%	28%	84%
$1501-$2000	4,639	10%	38%	72%
$2001-$2500	6,763	15%	53%	62%
$2501-$3000	3,111	7%	60%	47%
$3001-$3500	3,586	8%	68%	40%
$3501-$4000	3,094	7%	75%	32%
$4001-$4309	1,738	4%	79%	25%
$4,310	9,387	21%	100%	21%
Total Number of students awarded	44,803			

Adjusted Gross Income Range of Pell Recipients

AGI Range	Count	Percentage of Total
0-19,999	27,261	60.85%
20,000-39,999	12,775	28.51%
40,000-59,999	4,291	9.58%
60,000-79,999	425	0.95%
80,000-99,999	32	0.07%
100,000 & above	19	0.04%
Total	**44,803**	

For FY09-10, the maximum federal Pell grant was increased $500 so that tuition increases were largely covered by the increased amount. The Pell grant is projected to increase an additional $200 in FY10-11, and current legislation proposes indexing the maximum award to the poverty level plus increases of 1% annually for inflation. Thus, while recent tuition increases have been largely offset for the most needy students by Pell, in future years, it is expected that if large tuition increases occur, they will likely outpace the Pell increases. Moreover, while Pell grants are expected to take care of the lowest income

students, state financial aid policy must also take some responsibility for maintaining affordability for the low to middle income students who are not eligible for Pell. The balancing of affordability for middle and low income students is a policy decision that remains difficult since Department data shows that Level 1 and Level 2 students have more unmet need than higher income groups who are in the financial aid file.

State Need-Based Financial Aid

The General Assembly appropriates state funding for the state's need-based financial aid program ($74.1 million in FY09-10). The Colorado Commission on Higher Education then allocates these funds each year to the public institutions of higher education; private, non-profit institutions; and eligible participating private, for profit institutions. The Commission's current financial aid policy guarantees a minimum grant award to every Level I student (described as a student whose EFC is within 150% of Pell eligibility-- an average income level of $31,060 for dependent students).

The Commission allocates state financial aid to institutions based on their average number of Level I FTE over the prior three years. Institutions are allocated sufficient state aid to provide the minimum grant amount (set at $750 in FY07-08) to each eligible student plus additional funds that can be distributed at each institution's discretion to any student with financial need. In FY07-08, the average grant amount was $1,216 and 42,202 students (headcount) received the grant at public institutions. Of the 42,202 students who received a state need-based grant, 36,626 received Pell grants (87%).

Institutions are required under state policy to award a minimum of $750 to every eligible Colorado student. Allocations to institutions are greater than the base award and are calculated on the average Cost of Attendance at each institution within its Tier. Allocations are made at the following levels:

$850 at Tier 3,
$1,039 at Tier 2 and
$1,137 at Tier 1

The packaging philosophies vary by institution. Institutions have the discretion to determine whether or not to award part-time students. We know that some institutions heavily award freshmen, others award flat grants to all eligible students and still others give the minimum grant to freshman and increased aid to upperclassmen.

Institutional Aid

To varying degrees, institutions have dedicated their own internal resources to financial aid. This aid may be need-based or based on other criteria such as merit or athletics. There is little regulation on institutional aid and it can be awarded to resident or nonresident students. C.R.S. 23-18-202 (3) (c) requires institutions of higher education that are designated as TABOR enterprises to "annually allocate at least twenty percent of any increase in undergraduate resident tuition revenues above inflation to need-based financial assistance. " Fiscal year 2005-06 was the first year governing boards were designated as TABOR enterprises and this section was added to the statutes. Each year the Department verifies that the governing boards complied with this requirement for years in which they are designated TABOR enterprises (See Attachment 2 for FY07-08 compliance).

The following table shows the total expenditures for student financial aid from FY02-03 through FY07-08. It is clear from the data that student loans are growing more quickly and are higher in real dollars than other forms of aid, indicating a greater reliance on this type of aid to cover the costs of postsecondary education. Further, the table shows the significant increase (93%) in institutional aid over the time period, from $148.4 million in FY02-03 to $285.9 million in FY07-08. The Department is currently compiling financial aid data for FY08-09. This data will be included in the Financial Aid report submitted to the JBC at the request of the Governor's office.

Total Expenditures on Student Financial Aid FY07-08

Fiscal Year	Federal Pell Grant	Federal Loans	Federal Other	State	Institutional	Other	Total
2003	126,585,894	634,957,192	33,108,532	92,750,785	148,408,762	75,402,858	1,111,214,023
2004	143,906,521	735,276,655	32,178,873	80,968,637	137,255,420	65,928,279	1,195,514,385
2005	151,545,541	817,466,069	32,658,968	78,152,438	194,265,627	42,430,273	1,316,518,916
2006	141,403,386	834,562,469	33,571,583	79,890,039	250,881,750	67,636,141	1,407,945,368
2007	141,156,387	901,930,663	50,413,660	88,741,013	243,682,242	44,754,431	1,470,678,396
2008	154,590,127	980,667,407	55,647,723	96,806,055	285,899,867	53,530,406	1,627,141,585
% Change 03-08	22.12%	54.45%	68.08%	4.37%	92.64%	-29.01%	46.43%

*This table includes data from private non-profit and proprietary schools.

While some financial aid is provided from private sources, these awards are not significant and normally targeted to specific students; therefore, private grant aid probably cannot be used strategically to ensure access and affordability.

Sources of institutional aid vary by type of institution (tier). Attachment 3 lists Colorado's institutions of higher education by tier. The table below breaks out the total amount of institutional aid reported in the Department's Student Unit Record Data System (SURDS) in FY07-08. The total institutional aid paid to undergraduate, resident students with any financial need by tier is shown in the table below. This table does not include other aid that may have been provided to residents with no need, graduate students, or non-resident students.

Total Institutional Aid by Tier FY07-08

TIER	Total Inst Aid	Inst Aid to Students with Need	% of Inst Aid to Students with Need	Inst Aid to Level 1 Students	% of Inst Aid to Level 1 Students
Tier 1	143,508,980	47,365,562	33.01%	30,945,325	21.56%
Tier 2	15,724,319	7,178,825	45.65%	4,179,868	26.58%
Tier 3	6,245,089	2,960,098	47.40%	1,871,996	29.98%

EXAMPLES ON METRICS FOR ACCESS AND AFFORDABILITY

Following are three examples of metrics to measure access and affordability. The examples each have limitations and the best approach may be to develop a hybrid based upon the ultimate goals and definitions of access and affordability.

Example A:

In response to the JBC's request for information, the Department requested the National Center for Higher Education Management Systems (NCHEMS) develop a model measuring access and affordability at each institution of higher education. Their model (Example A.1.) makes the primary assumption that each institution of higher education is currently affordable; it then establishes a benchmark for each based on the socio economic status of their student body. Institutions would be required to maintain the benchmark, at a minimum, in future years. The bases for the model are the median income distribution by county in Colorado and the county of origin distribution for each institution's student body. NCHEMS research shows that across institutions nationwide, typically more than 80% of each institution's student body comes from no more than four to five counties. The NCHEMS model looks at the percentage of each institution's resident undergraduate population that receive Pell grants compared to the state average and the estimated median income for their student body based on county of origin compared to the state average. In short, institutions with poorer student bodies calculated as the median income distribution by county compared to the state average should have more Pell recipients than the state average.

As an example of what the model shows for each institution, Arapahoe Community College (ACC) students come from counties that overall *are slightly above* the Colorado median income. It would therefore be expected that ACC *should be slightly below* the statewide average for percent of first time entering students receiving Pell grants. In fact, ACC is exceeding this benchmark as shown below:

Percent of First Time Entering Students Receiving Pell Grants

- Colorado = 24.6%
- ACC Actual = 24.8%
- ACC Expected = 21.5%
- Difference = 3.3%

There are two primary concerns with this approach, both of which represent possible flaws in the model. First, the model assumes that each student's family income is the median from the county of their origin, when in fact students at CU-Boulder from Denver County may come from families with incomes above the median, while Denver County students at Metro State College may be from families at or below the median income. The second concern is the model's reliance on Pell recipients as a proxy for students of need, arguing that doing so leaves out a significant population of students with need – those that are just above the income requirements for Pell eligibility. NCHEMS has adjusted their model to account for Pell recipients and students below median income as a more complete proxy for students with documented need, thus addressing one of these concerns. A further concern with the NCHEMS model is that it does not account for transfer students in the analysis, focusing entirely on first time entering students.

This measurement looks only at the lower income student and is an indicator that does not take into account the specialized role, mission and student population at each institution.

Another version of this example (Example A.2.) is to measure the proportion of the student population at each institution that is Pell eligible. The model would settle on a base year and watch for variations due to tuition or other changes in policies. However, the problem with this approach is that the proportion will change with the economy and may take dips that are not meaningful in any given year. While those issues can be accommodated in a mathematical model, the option still only looks at the lowest income students and loses sight of any financial squeeze on the middle class student. The chart below shows the percent of students at each institution that are Pell eligible:

Pell Grant Recipients (FTE) as a Percentage of Resident Undergraduate FTE

Institutions	Pell Recipient FTE 07-08	Undergrad Res FTE 07-08	Res Pell per FTE
Adams State College	1,107	1,440	76.87%
Aims Community College	1,016	2,856	35.57%
Arapahoe Community College	944	4,022	23.48%
Colorado Mountain College	282	2,113	13.35%
Colorado Northwestern Community College	143	663	21.64%
Colorado School of Mines	431	2,683	16.05%
Colorado State University	3,107	15,966	19.46%
Colorado State University - Pueblo	1,485	2,994	49.62%
Community College of Aurora	1,057	3,077	34.36%
Community College of Denver	1,923	4,655	41.31%
Fort Lewis College	602	2,621	22.97%
Front Range Community College	2,504	9,313	26.88%
Lamar Community College	310	662	46.77%
Mesa State College	1,650	4,390	37.60%
Metropolitan State College of Denver	4,998	15,135	33.02%
Morgan Community College	364	974	37.41%
Northeastern Junior College	396	1,196	33.15%
Otero Junior College	675	1,139	59.30%
Pikes Peak Community College	2,600	7,102	36.61%
Pueblo Community College	2,217	3,405	65.10%
Red Rocks Community College	1,020	4,466	22.84%
Trinidad State Junior College	631	1,255	50.25%
University of Colorado - Boulder	3,069	16,034	19.14%
University of Colorado - Colorado Springs	1,546	5,186	29.81%
University of Colorado at Denver and Health Sciences Center	2,106	6,862	30.69%
University of Northern Colorado	1,751	8,629	20.29%
Western State College	399	1,428	27.93%

Colorado Community College System TOTALS	**14,785**	**41,928**	**35.26%**
Colorado Community College System AVERAGE	**1137.29**	**3225.23**	**35.26%**

Example B:

The Department conducted a very preliminary analysis of how institutions could be held to a requirement that they maintain access and affordability for Colorado resident students and how such a requirement could be measured. The Department's example model measures the base income range distribution at an institution and requires that the institution maintain the same percentage of students in the bottom two or three income levels. For example, an institution's income distribution based on a three year average income of resident undergraduates could be as follows:

- Low Income < $35k 10%
- Low-Mid Income $35 – 50k 25%
- Middle Income $50 – 75k 30%
- High-Mid Income $75-90k 10%
- Above $90k 25%

In most respects the Department's example is similar to the NCHEMS model of measuring base performance with a goal of maintaining the status quo without losing ground with enrollment of the current proportion of low and middle income students. It does, however, account for students in the low and middle income levels and thus may be a better measure for maintaining access and affordability for all students with documented need.

- The Department notes that performing this analysis would require collecting additional data from the institutions. The data file does not have income on every student; income level is collected only if a student applies for financial aid. Currently that is approximately 65.45% of resident undergraduate students. The Department believes that for the most part those students who do not apply for financial aid are in the higher income groups.

Attachment 4 shows the number s of resident undergraduates by income range who received financial aid in FY07-08. Over half the students or their families in Colorado applying for financial aid, including loans only, earn under $40,000 per year. That of course varies by type of institution with 71.5% of students or their families in the Community College system earning under $40,000 per year. This illustrates where many of Colorado's lowest income students are attending post secondary institutions.

Example C

Example A and B both establish a benchmark measure for each institution based on the students they currently serve. The underlying assumption is that all institutions are currently operating at an affordable level and meeting the state's access goals. A third example for measuring access and affordability could be created using national research on student loan debt. According to FinAid.org, student loan payments should not exceed 15% of a person's discretionary income without incurring a

partial economic hardship. Partial economic hardship is defined as having annual education loan payments in excess of 15 percent of discretionary income, where discretionary income is the amount by which one's adjusted gross income (AGI) exceeds 150 percent of the Federal Poverty Threshold.

A student's major will be a factor in their earning potential upon graduation, for example an electrical engineering degree holder will probably command a higher salary than will a liberal arts degree holder immediately upon graduation. Consequently, the engineering major could afford to have a higher student loan debt load upon graduation because of his/her increased earning potential.

Under this example, institutions would be directed to ensure that students do not incur loans that they are unable to reasonably pay back within ten years without incurring a partial economic hardship (as described above). Loan repayment calculators are readily available and in use by institution financial aid advisors. Reasonable assumptions could be made to estimate adjusted gross income after graduation for various degrees. This standard could be applied to students at or below a certain income threshold (e.g., an EFC within 250% of Pell-eligibility requirements) only as a means to ensure access and affordability for students with documented need.

This approach does not take into consideration students who transfer into an institution with preexisting debt, change majors, or require loans to complete remediation prior to beginning a degree program. Further, student borrowing habits vary. By limiting loans by major, students may turn to private loans or credit cards to make the payments.

The debt load approach to measuring access and affordability for higher education could be an annual or a time-of-graduation measurement or both. Time of graduation allows the use of the measurements talked about above while annual debt review provides a real-time look at how student loan patterns may be changing.

Attachment 5a reviews cumulative debt load of resident undergraduates by type of school over time and Attachment 5b shows annual debt load over time. This Attachment shows annual debt over time as well as debt at graduation. The numbers will be updated in December.

CONCLUSION

The above described examples do not look at retention and success of students. These examples address metrics that could be used to measure access and affordability as outlined in the Request for Information. These metrics could be used as stand-alone measurements or as part of a systemic review of Colorado's goals for access and affordability.

Attachment 1

5 Year History of Resident Undergraduate Tuition

5 Year History of Resident Undergraduate Tuition (30 Credit Hours Per Academic Year)

Institution	FY 2005-06 Resident Tuition (30 CHRS)	FY 2006-07 Resident Tuition (30 CHRS)	FY 2007-08 Resident Tuition (30 CHRS)	FY 2008-09 Resident Tuition (30 CHRS)	FY 2009-10 Resident Tuition (30 CHRS)	% Increase Resident Tuition
University of Colorado - Boulder						
Base[1]	$ 4,446	$ 4,554	$ 5,418	$ 5,922	$ 6,446	45.0%
University of Colorado - Colorado Springs						
Base[2]	$ 3,966	$ 4,066	$ 4,350	$ 4,676	$ 4,910	23.8%
University of Colorado - Denver						
Base[3]	$ 4,224	$ 4,330	$ 5,054	$ 5,484	$ 5,712	35.2%
Colorado State University						
Base[4]	$ 3,381	$ 3,466	$ 4,040	$ 4,424	$ 4,822	42.6%
Colorado State University - Pueblo						
Base[5]	$ 2,903	$ 2,975	$ 3,184	$ 3,422	$ 3,732	28.6%
Fort Lewis College						
Resident	$ 2,462	$ 2,522	$ 2,648	$ 2,846	$ 3,102	26.0%
University of Northern Colorado						
Base[6]	$ 3,192	$ 3,276	$ 3,600	$ 3,942	$ 4,296	34.6%
Adams State College						
Resident	$ 1,980	$ 2,030	$ 2,328	$ 2,496	$ 2,712	37.0%
Mesa State College						
Resident[7]	$ 2,583	$ 3,442	$ 3,893	$ 4,325	$ 4,692	81.7%
Metropolitan State College of Denver						
Resident	$ 2,387	$ 2,447	$ 2,432	$ 2,615	$ 2,850	19.4%
Western State College						
Resident	$ 2,352	$ 2,554	$ 2,688	$ 2,880	$ 3,140	33.5%
Colorado School of Mines[8]						
Resident	$ 7,248	$ 8,047	$ 8,959	$ 9,810	$ 10,590	46.1%
Colorado Community College System[9]						
Arapahoe Community College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Colorado Northwestern Community College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Community College of Aurora	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Community College of Denver	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Front Range Community College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Lamar Community College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Morgan Community College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Northeastern Junior College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Otero Junior College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Pikes Peak Community College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Pueblo Community College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Red Rocks Community College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%
Trinidad State Junior College	$ 2,183	$ 2,237	$ 2,315	$ 2,430	$ 2,649	21.4%

Notes:

1: University of Colorado - Boulder has historically charged tuition differentials on the following programs/schools: Business; Engineering; Journalism; and Music

2: University of Colorado - Colorado Springs has historically charged tuition differentials on the following programs/schools: Class Standing; Letters, Arts & Sciences; School of Public Affairs; College of Business; Beth El; Engineering and Applied Sciences

3: University of Colorado - Denver has historically charged tuition differentials on the following programs/schools: Class Standing; Arts & Media; Business; Engineering; Dental Hygiene; and School of Nursing

4: Colorado State University has historically charged tuition differentials on the following programs/schools: College of Business; College of Engineering; Department of Computer Science; Upper Division Courses; and High Cost Programs

5: Colorado State University - Pueblo has historically charged tuition differentials on the following programs/schools: Business; Computer Information Sciences; Nursing; Engineering

6: University of Northern Colorado has historically charged tuition differentials on the following programs/schools: Business; Nursing; Music; Theatre; and Dance

7: As part of a "Truth in Tuition" adjustment Mesa State College incoporated a majority of fees into tuition for FY2006-07. As a result prior years' data submissions were amended to portray this change historically for comparison purposes.

8: The Colorado School of Mines used a tuition surcharge during FY2006-07 and FY2007-08. As part of a "Truth in Tuition" adjustment this surcharge was rolled into base tuition for FY2008-09. As a result prior years' data submissions were amended to portray this change historically for comparison purposes.

9: Colorado Community College System has historically charged tuition differentials on the following programs/schools: Nursing; and Online

Institution	% Change From FY2004-05 to FY2005-06	% Change From FY2005-06 to FY2006-07	% Change From FY2006-07 to FY2007-08	% Change From FY20007-08 to FY2008-09	% Change From FY2008-09 to FY2009-10
University of Colorado - Boulder					
Base[1]	27.8%	2.4%	19.0%	9.3%	8.8%
University of Colorado - Colorado Springs					
Base[2]	20.3%	2.5%	N/A	7.5%	5.0%
University of Colorado - Denver					
Base[3]	28.0%	2.5%	16.7%	8.5%	4.2%
Colorado State University					
Base[4]	15.0%	2.5%	16.6%	9.5%	9.0%
Colorado State University - Pueblo					
Base[5]	15.0%	2.5%	7.0%	7.5%	9.0%
Fort Lewis College					
Resident	8.5%	2.4%	5.0%	7.5%	9.0%
University of Northern Colorado					
Base[6]	12.0%	2.6%	9.9%	9.5%	9.0%
Adams State College					
Resident	8.9%	2.5%	14.7%	7.2%	8.7%
Mesa State College					
Resident	25.2%	33.3%	13.1%	11.1%	8.5%
Metropolitan State College of Denver					
Resident	16.8%	2.5%	-0.6%	7.5%	9.0%
Western State College					
Resident	18.8%	8.6%	5.3%	7.1%	9.0%
Colorado School of Mines					
Resident	14.4%	11.0%	11.3%	9.5%	8.0%
Colorado Community College System[7]					
Arapahoe Community College	8.9%	2.5%	3.5%	5.0%	9.0%
Colorado Northwestern Community College	8.9%	2.5%	3.5%	5.0%	9.0%
Community College of Aurora	8.9%	2.5%	3.5%	5.0%	9.0%
Community College of Denver	8.9%	2.5%	3.5%	5.0%	9.0%
Front Range Community College	8.9%	2.5%	3.5%	5.0%	9.0%
Lamar Community College	8.9%	2.5%	3.5%	5.0%	9.0%
Morgan Community College	8.9%	2.5%	3.5%	5.0%	9.0%
Northeastern Junior College	8.9%	2.5%	3.5%	5.0%	9.0%
Otero Junior College	8.9%	2.5%	3.5%	5.0%	9.0%
Pikes Peak Community College	8.9%	2.5%	3.5%	5.0%	9.0%
Pueblo Community College	8.9%	2.5%	3.5%	5.0%	9.0%
Red Rocks Community College	8.9%	2.5%	3.5%	5.0%	9.0%
Trinidad State Junior College	8.9%	2.5%	3.5%	5.0%	9.0%

Attachment 2

Need Based Financial Aid – 20% Allocation

Need Based Financial Aid - 20% Allocation

	WSC	ASC	MSC	MSCD	CU					CSU			CSM	UNC	CCC	FLC	Total
					UCB Used Avg	UCD Used Avg	UCCS Used Avg	UCHSC(1) Used Avg	Total	CSU - FC Used Avg	CSU - Pueblo Used Avg	Total		Used Avg			
Resident Tuition FY08	$ 2,688	$ 2,328	$ 3,893	$ 2,432	$ 6,794	$ 5,119	$ 5,029	$ 9,237	$ 26,179	$ 4,202	$ 3,379	$ 7,581	$ 8,764	$ 3,880	$ 1,852	$ 2,648	$ 62,245
Resident Tuition FY07	$ 2,554	$ 2,030	$ 3,442	$ 2,246	$ 5,634	$ 4,321	$ 4,670	$ 8,804	$ 23,429	$ 3,632	$ 2,975	$ 6,607	$ 7,852	$ 3,556	$ 1,789	$ 2,522	$ 56,027
Dollar Increase	$ 134	$ 298	$ 451	$ 186	$ 1,160	$ 798	$ 359	$ 433	$ 2,750	$ 570	$ 404	$ 974	$ 912	$ 324	$ 63	$ 126	$ 6,218
Resident Tuition FY07	$ 2,554	$ 2,030	$ 3,442	$ 2,246	$ 5,634	$ 4,321	$ 4,670	$ 8,804	$ 23,429	$ 3,632	$ 2,975	$ 6,607	$ 7,852	$ 3,556	$ 1,789	$ 2,522	$ 56,027
CY06 CPI	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
Dollar inflationary increase	$ 91.94	$ 73.08	$ 123.91	$ 80.86	$ 202.82	$ 155.56	$ 168.12	$ 316.94	$ 843.44	$ 130.75	$ 107.10	$ 237.85	$ 282.67	$ 128.02	$ 64.40	$ 90.79	$ 2,016.97
Increase above inflation	$ 42.06	$ 224.92	$ 327.09	$ 105.14	$ 957.18	$ 642.44	$ 190.88	$ 116.06	$ 1,906.56	$ 439.25	$ 296.90	$ 736.15	$ 629.33	$ 195.98	$ (1.40)	$ 35.21	$ 4,201.03
FY07 Student FTE	1,452	1,485	4,370	14,744	16,045	6,107	5,153	484	27,789	16,015	2,937	18,952	2,686	8,831	40,876	2,644	123,829
Resident tuition revenue above inflation	$61,065	$334,006	$1,429,375	$1,550,243	$15,357,889	$3,923,406	$ 983,605	$ 56,171	$20,321,070	$7,034,557	$ 871,995	$7,906,552	$1,690,375	$1,730,735	$(57,390)	$ 93,090	$35,059,121
Percent allocation to NBFA	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Dollar allocation to NBFA	$12,213	$ 66,801	$ 285,875	$ 310,049	$ 3,071,578	$ 784,681	$ 196,721	$ 11,234	$ 4,064,214	$1,406,911	$ 174,399	$1,581,310	$ 338,075	$ 346,147	$ -	$ 18,618	$ 7,023,302
Actual Institutional NBFA FY08 (2)	$ 6,107	$210,000	$ 294,158	$ 562,757	$ 4,612,680	$ 966,757	$ 350,000	$ -	$ 5,929,437	$4,925,000	$ 542,000	$5,467,000	$ 456,000	$ 352,713	$ -	$382,187	$25,056,796
Estimated Over (Under) Contribution	$ (6,106)	$143,199	$ 8,283	$ 252,708	$ 1,541,102	$ 182,076	$ 153,279	$ (11,234)	$ 1,865,223	$3,518,089	$ 367,601	$3,885,690	$ 117,925	$ 6,566	$ -	$363,569	$18,033,494

(1) Used annual tuition rates in BDB to determine average
(2) Provided by Institution

Assumptions:
CPI from CY 06 of 3.6% used. (Use same CPI as for budgeting purposes)
Tuition from CCHE's 5-year history for Resident, Undergraduate Full-Time Rates
FY07 Student FTE used (Same for budgeting purposes)

Attachment 3

Public Institutions by Tier

Public Institutions by Tier

Tier 1
Colorado School of Mines
Colorado State University
University of Colorado - Boulder
University of Colorado - Colorado Springs
University of Colorado Denver
University of Northern Colorado
Tier 2
Adams State College
Colorado State University - Pueblo
Fort Lewis College
Mesa State College
Metropolitan State College of Denver
Western State College
Tier 3
Aims Community College
Arapahoe Community College
Colorado Mountain College
Colorado Northwestern Community College
Community College of Aurora
Community College of Denver
Front Range Community College
Lamar Community College
Morgan Community College
Northeastern Junior College
Otero Junior College
Pikes Peak Community College
Pueblo Community College
Red Rocks Community College
Trinidad State Junior College

Attachment 4

Students by Income

Students by Income Range

AGI Range Statewide	# of Students	Percentage of Students
0-19,999	30,592	33.93%
20,000-39,999	19,410	21.53%
40,000-59,999	12,336	13.68%
60,000-79,999	9,030	10.01%
80,000-99,999	7,309	8.11%
100,000 & above	11,494	12.75%
Public Total	**90,171**	

AGI Range By Tier

Tier 1	# of Students	Percentage of Students
0-19,999	8,127	22.71%
20,000-39,999	5,846	16.34%
40,000-59,999	5,118	14.30%
60,000-79,999	4,444	12.42%
80,000-99,999	4,032	11.27%
100,000 & above	8,220	22.97%
Total Tier 1	**35,787**	

Tier 2	# of Students	Percentage of Students
0-19,999	7,770	35.49%
20,000-39,999	5,035	23.00%
40,000-59,999	3,094	14.13%
60,000-79,999	2,271	10.37%
80,000-99,999	1,945	8.88%
100,000 & above	1,781	8.13%
Total Tier 2	**21,896**	

Tier 3	# of Students	Percentage of Students
0-19,999	14,695	45.23%
20,000-39,999	8,529	26.25%
40,000-59,999	4,124	12.69%
60,000-79,999	2,315	7.13%
80,000-99,999	1,332	4.10%
100,000 & above	1,493	4.60%
Total Tier 3	**32,488**	

Resident, UG, Any Aid

Attachment 5a

Average Student Loan Debt

Average Student Loan Debt at Graduation-Associates Degree

Institution	2004	2005	2006	2007	2008
Adams State College	$ 12,035	$ 6,244	$ 8,488	$ 14,259	$ 9,334
Aims Community College	$ 9,498	$ 8,305	$ 8,784	$ 9,056	$ 10,324
Arapahoe Community College	$ 9,785	$ 9,149	$ 9,955	$ 11,806	$ 11,587
Colorado Mountain College	$ 9,287	$ 8,613	$ 8,573	$ 8,118	$ 10,463
Colorado Northwestern Community College	$ 9,214	$ 9,950	$ 11,482	$ 13,423	$ 13,372
Community College of Aurora	$ 10,974	$ 9,194	$ 10,254	$ 9,073	$ 10,134
Community College of Denver	$ 10,271	$ 9,385	$ 11,260	$ 10,462	$ 10,877
Front Range Community College	$ 9,572	$ 9,863	$ 10,408	$ 10,241	$ 9,899
Lamar Community College	$ 6,936	$ 6,194	$ 7,582	$ 6,333	$ 9,704
Mesa State College	$ 12,240	$ 8,651	$ 9,681	$ 11,481	$ 11,181
Morgan Community College	$ 6,400	$ 7,873	$ 7,549	$ 10,461	$ 14,389
Northeastern Junior College	$ 6,453	$ 5,135	$ 6,077	$ 6,480	$ 6,919
Otero Junior College	$ 7,723	$ 7,805	$ 8,191	$ 8,539	$ 9,690
Pikes Peak Community College	$ 9,768	$ 8,241	$ 7,847	$ 8,821	$ 8,925
Pueblo Community College	$ 11,630	$ 10,538	$ 10,984	$ 11,539	$ 11,818
Red Rocks Community College	$ 11,505	$ 8,591	$ 8,706	$ 9,687	$ 10,529
Trinidad State Junior College	$ 6,790	$ 6,387	$ 8,293	$ 8,392	$ 8,217

LOANS INCLUDED: Federal Stafford Loans Unsubsidized; Federal Perkins Loan; Federal Stafford Loans Subsidized; Federal Health Profession Loans; Other Loans

NOTE: In this table Average Students Loan Debt is calculated as the average loan amount per student only for students that have debt upon graduation, not the average debt of all degree receiving students per institution.

Average Student Loan Debt at Graduation-Baccalaureate Degree

Institution	2004	2005	2006	2007	2008
Adams State College	$ 16,580	$ 15,646	$ 16,699	$ 17,832	$ 18,634
Colorado School of Mines	$ 16,714	$ 15,591	$ 16,103	$ 18,653	$ 22,453
Colorado State University	$ 16,997	$ 16,570	$ 17,623	$ 18,536	$ 18,948
Colorado State University - Pueblo	$ 18,702	$ 18,746	$ 20,485	$ 21,750	$ 21,855
Fort Lewis College	$ 16,272	$ 15,963	$ 15,925	$ 16,496	$ 17,891
Mesa State College	$ 16,927	$ 17,047	$ 17,763	$ 19,754	$ 18,028
Metropolitan State College of Denver	$ 19,906	$ 19,502	$ 19,636	$ 20,480	$ 21,475
University of Colorado - Boulder	$ 19,126	$ 19,607	$ 18,105	$ 18,887	$ 21,642
University of Colorado - Colorado Springs	$ 17,518	$ 17,793	$ 16,525	$ 18,379	$ 18,168
University of Colorado at Denver	$ 17,468	$ 21,719	$ 21,552	$ 23,945	$ 23,327
University of Colorado Health Sciences Center*	$ 35,553				
University of Northern Colorado	$ 16,628	$ 15,905	$ 16,744	$ 16,778	$ 17,967
Western State College	$ 16,620	$ 18,872	$ 15,956	$ 16,596	$ 20,613

LOANS INCLUDED: Federal Stafford Loans Unsubsidized; Federal Perkins Loan; Federal Stafford Loans Subsidized; Federal Health Profession Loans; Other Loans

NOTE: In this table Average Students Loan Debt is calculated as the average loan amount per student only for students that have debt upon graduation, not the average debt of all degree receiving students per institution.

* Combined with UCD for 2005 through 2008

Attachment 5b

Annual Student Loan Data

Annual Student Loan Data for Resident, Undergraduate Students at Public Institutions

	2003			2004			2005			2006			2007			2008		
Institution	Sum of FedLoans	Count of FedLoans	Average Loan per borrower	Sum of FedLoans	Count of FedLoans	Average Loan per borrower	Sum of FedLoans	Count of FedLoans	Average Loan per borrower	Sum of FedLoans	Count of FedLoans	Average Loan per borrower	Sum of FedLoans	Count of FedLoans	Average Loan per borrower	Sum of FedLoans	Count of FedLoans	Average Loan per borrower
Colorado School of Mines	$ 4,268,729	888	$ 4,807	$ 4,710,578	1,000	$ 4,711	$ 5,237,248	1,089	$ 4,809	$ 5,803,085	1,215	$ 4,776	$ 5,815,063	1,181	$ 4,924	$ 6,056,508	1,141	$ 5,308
Colorado State University	$ 34,876,219	7,258	$ 4,805	$ 37,139,900	7,492	$ 4,957	$ 38,067,517	7,608	$ 5,004	$ 38,069,948	7,557	$ 5,038	$ 36,324,391	7,161	$ 5,073	$ 38,703,496	7,290	$ 5,309
University of Colorado - Boulder	$ 32,792,382	7,257	$ 4,519	$ 33,942,471	6,795	$ 4,995	$ 34,768,256	7,022	$ 4,951	$ 34,443,956	7,031	$ 4,899	$ 33,398,584	6,748	$ 4,949	$ 34,672,964	6,620	$ 5,238
University of Colorado - Colorado Springs	$ 10,987,562	2,232	$ 4,923	$ 12,522,839	2,507	$ 4,995	$ 13,835,258	2,607	$ 5,307	$ 14,571,263	2,742	$ 5,314	$ 14,337,529	2,720	$ 5,271	$ 15,656,339	2,885	$ 5,427
University of Colorado Denver	$ 14,771,237	2,726	$ 5,419	$ 16,966,000	3,025	$ 5,609	$ 22,208,770	3,468	$ 6,404	$ 24,512,363	3,721	$ 6,588	$ 25,872,930	4,131	$ 6,263	$ 27,715,656	4,234	$ 6,546
University of Northern Colorado	$ 16,501,670	3,939	$ 4,189	$ 19,489,482	4,384	$ 4,446	$ 20,426,515	4,551	$ 4,488	$ 21,354,123	4,760	$ 4,486	$ 21,700,745	4,664	$ 4,653	$ 21,941,670	4,376	$ 5,014
Tier 1 Summary	**$ 114,197,799**	**24,300**	**$ 4,699**	**$ 124,771,270**	**25,203**	**$ 4,951**	**$ 134,543,564**	**26,345**	**$ 5,107**	**$ 138,754,738**	**27,026**	**$ 5,134**	**$ 137,449,242**	**26,605**	**$ 5,166**	**$ 144,746,633**	**26,546**	**$ 5,453**
Adams State College	$ 3,907,941	947	$ 4,127	$ 4,321,234	983	$ 4,396	$ 5,432,764	1,123	$ 4,838	$ 5,835,318	1,285	$ 4,541	$ 6,303,212	1,272	$ 4,955	$ 6,476,102	1,277	$ 5,071
Colorado State University - Pueblo	$ 11,507,451	2,209	$ 5,209	$ 11,252,021	2,303	$ 4,886	$ 13,724,698	2,546	$ 5,391	$ 14,190,728	2,437	$ 5,823	$ 13,296,563	2,331	$ 5,704	$ 13,392,293	2,308	$ 5,803
Fort Lewis College	$ 5,532,262	1,206	$ 4,587	$ 6,010,142	1,288	$ 4,666	$ 5,839,982	1,283	$ 4,552	$ 5,662,170	1,225	$ 4,622	$ 5,240,595	1,117	$ 4,692	$ 5,519,067	1,123	$ 4,915
Mesa State College	$ 10,826,040	2,435	$ 4,446	$ 12,157,900	2,637	$ 4,611	$ 13,103,698	2,854	$ 4,591	$ 13,080,142	2,869	$ 4,559	$ 13,289,335	2,797	$ 4,751	$ 14,435,108	2,748	$ 5,253
Metropolitan State College of Denver	$ 43,521,889	7,973	$ 5,459	$ 45,992,524	8,624	$ 5,333	$ 51,472,264	9,305	$ 5,532	$ 53,211,683	9,521	$ 5,589	$ 52,478,624	9,494	$ 5,528	$ 50,876,143	8,841	$ 5,755
Western State College	$ 3,890,854	946	$ 4,113	$ 4,011,005	1,000	$ 4,011	$ 3,943,762	930	$ 4,241	$ 3,751,445	852	$ 4,403	$ 3,592,367	825	$ 4,354	$ 3,736,364	832	$ 4,491
Tier 2 Summary	**$ 79,186,437**	**15,716**	**$ 5,039**	**$ 83,744,826**	**16,835**	**$ 4,974**	**$ 93,517,168**	**18,041**	**$ 5,184**	**$ 95,731,486**	**18,189**	**$ 5,263**	**$ 94,200,696**	**17,836**	**$ 5,281**	**$ 94,435,077**	**17,129**	**$ 5,513**
Arapahoe Community College	$ 4,015,769	1,094	$ 3,671	$ 5,257,887	1,345	$ 3,909	$ 5,981,261	1,441	$ 4,151	$ 6,852,859	1,483	$ 4,621	$ 7,921,798	1,679	$ 4,718	$ 10,215,330	1,964	$ 5,201
Colorado Northwestern Community College	$ 534,938	150	$ 3,566	$ 473,814	126	$ 3,760	$ 662,453	175	$ 3,785	$ 750,382	163	$ 4,604	$ 788,497	168	$ 4,693	$ 980,095	186	$ 5,269
Community College of Aurora	$ 2,274,433	656	$ 3,467	$ 3,235,320	938	$ 3,449	$ 4,110,917	1,074	$ 3,828	$ 4,315,998	1,171	$ 3,686	$ 4,249,459	1,157	$ 3,673	$ 5,611,172	1,316	$ 4,264
Community College of Denver	$ 3,066,741	1,037	$ 2,957	$ 5,531,394	1,482	$ 3,732	$ 6,928,090	1,609	$ 4,306	$ 7,525,263	1,799	$ 4,183	$ 7,534,953	2,048	$ 3,679	$ 8,251,091	2,183	$ 3,780
Front Range Community College	$ 7,786,151	2,364	$ 3,294	$ 11,709,039	3,018	$ 3,880	$ 14,834,624	3,613	$ 4,106	$ 14,053,590	3,688	$ 3,811	$ 11,715,160	3,320	$ 3,529	$ 14,728,161	3,831	$ 3,844
Lamar Community College	$ 655,045	212	$ 3,090	$ 446,878	184	$ 2,429	$ 749,400	224	$ 3,346	$ 1,090,993	309	$ 3,531	$ 1,306,505	286	$ 4,568	$ 1,572,640	316	$ 4,977
Morgan Community College	$ 379,997	129	$ 2,946	$ 530,419	170	$ 3,120	$ 733,127	224	$ 3,273	$ 888,140	224	$ 3,965	$ 986,971	259	$ 3,811	$ 1,219,163	263	$ 4,636
Northeastern Junior College	$ 1,109,676	446	$ 2,488	$ 1,334,851	521	$ 2,562	$ 1,382,179	522	$ 2,648	$ 1,360,712	493	$ 2,760	$ 1,308,529	393	$ 3,330	$ 1,835,783	466	$ 3,939
Otero Junior College	$ 1,097,309	331	$ 3,315	$ 1,729,178	487	$ 3,551	$ 1,978,966	552	$ 3,585	$ 2,536,491	638	$ 3,976	$ 2,870,091	620	$ 4,629	$ 3,231,887	581	$ 5,563
Pikes Peak Community College	$ 5,349,231	1,554	$ 3,442	$ 6,465,983	1,883	$ 3,434	$ 7,815,210	2,281	$ 3,426	$ 8,489,501	2,517	$ 3,373	$ 9,203,011	2,591	$ 3,552	$ 12,667,886	3,111	$ 4,072
Pueblo Community College	$ 5,629,872	1,468	$ 3,835	$ 8,215,547	1,989	$ 4,130	$ 9,398,215	2,202	$ 4,268	$ 10,007,673	2,308	$ 4,336	$ 9,108,737	2,223	$ 4,097	$ 11,727,832	2,334	$ 5,025
Red Rocks Community College	$ 2,694,820	664	$ 4,058	$ 3,790,857	960	$ 3,949	$ 4,470,788	1,052	$ 4,250	$ 4,846,028	1,141	$ 4,247	$ 5,151,038	1,252	$ 4,114	$ 6,607,815	1,443	$ 4,579
Trinidad State Junior College	$ 937,063	278	$ 3,371	$ 1,204,945	354	$ 3,404	$ 1,585,216	405	$ 3,914	$ 1,604,821	423	$ 3,794	$ 1,182,004	332	$ 3,560	$ 1,296,599	297	$ 4,366
Aims Community College	$ 2,698,995	1,037	$ 2,603	$ 3,216,456	1,217	$ 2,643	$ 4,008,787	1,316	$ 3,046	$ 4,750,973	1,237	$ 3,841	$ 5,443,226	1,358	$ 4,008	$ 5,984,717	1,453	$ 4,119
Colorado Mountain College	$ 1,444,313	446	$ 3,238	$ 1,723,847	484	$ 3,562	$ 1,757,527	557	$ 3,155	$ 1,595,932	468	$ 3,410	$ 1,571,139	455	$ 3,453	$ 1,624,585	406	$ 4,001
Tier 3 Summary	**$ 39,674,353**	**11,866**	**$ 3,344**	**$ 54,866,415**	**15,158**	**$ 3,620**	**$ 66,396,760**	**17,247**	**$ 3,850**	**$ 70,669,356**	**18,062**	**$ 3,913**	**$ 70,341,118**	**18,141**	**$ 3,877**	**$ 87,554,756**	**20,150**	**$ 4,345**
Statewide	**$ 233,058,589**	**51,882**	**$ 4,492**	**$ 263,382,511**	**57,196**	**$ 4,605**	**$ 294,457,492**	**61,633**	**$ 4,778**	**$ 305,155,580**	**63,277**	**$ 4,823**	**$ 301,991,056**	**62,582**	**$ 4,826**	**$ 326,736,466**	**63,825**	**$ 5,119**