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UNIVERSITY SYSTEM OF GEORGIA



Financial Aid Report

1999-2000

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1999-2000 University System of Georgia Financial Aid Report

Overall Trends

The framework of student aid programs has remained fairly stable over the past two award years. Federal loans programs comprise the largest aid programs, accounting for 59 percent of aid disbursed in AY1999 and 55 percent in AY2000. Georgia HOPE scholarships are the next largest aid programs, growing from 18 percent of aid disbursed in AY1999 to 20 percent in AY2000.

The proportion of students receiving financial aid also remained relatively stable. In AY 1999, 54.2 percent of students attending USG institutions received some form of financial aid. In AY 2000, the percentage increased to 55.2 percent. Tables 1 through 3 present financial aid programs by type, the number of students receiving financial aid, and the average award by institution and institutional sector.

Grants and Scholarships

Total grants disbursed grew from \$271.7 million in AY 1999 to \$292.7 million in AY 2000. This represents an increase of 7.7 percent. The proportion of grants and scholarships financed by HOPE increased from 54 percent in AY 1999 to 59 percent in AY 2000. In the meantime, federal funding for grants and scholarships declined from 46 percent to 41 percent.

Pell grant disbursements declined 2.3 percent, while Federal Supplemental Grants (SEOG) declined 1.3 percent from AY 1999 to AY 2000. During the same time period, HOPE scholarships increased 16.0 percent.¹

Loans

Data present a mixed picture on student lending trends. Total loan volume declined from \$405.5 million in AY 1999 to \$391.6 million in AY 2000, a decrease of 3.4 percent. While federal subsidized loans decreased 7.8 percent, unsubsidized loans increased by 3.4 percent. The average subsidized loan declined from \$3382 in AY 1999 to \$3356 in AY 2000. The average unsubsidized loan increased from \$3290 in AY 1999 to \$3420 in AY 2000. Federal Parent Loans (PLUS Loans) declined 15.5 percent from AY 1999 to AY 2000.

¹ HOPE scholarships include HOPE, HOPE grants, HOPE PROMISE, HOPE Teacher, HOPE GED, and book allowance.

Loan Defaults

Loan default rates for borrowers attending USG institutions continued to decline in AY 1999 and AY 2000. A borrower is considered in default if they have not made a scheduled repayment in nine consecutive months. Default rates are calculated by examining the number of defaulters as a percentage of all borrowers entering repayment in a given year. The average USG default rate was 8.2 percent for the 1997 cohort and 7.3 percent for the 1998 cohort (the most recent cohort reported). USG default rates remain close to the national average. A graph of USG and National default rates over time is presented below. Institutional default rates are presented in Table 4.

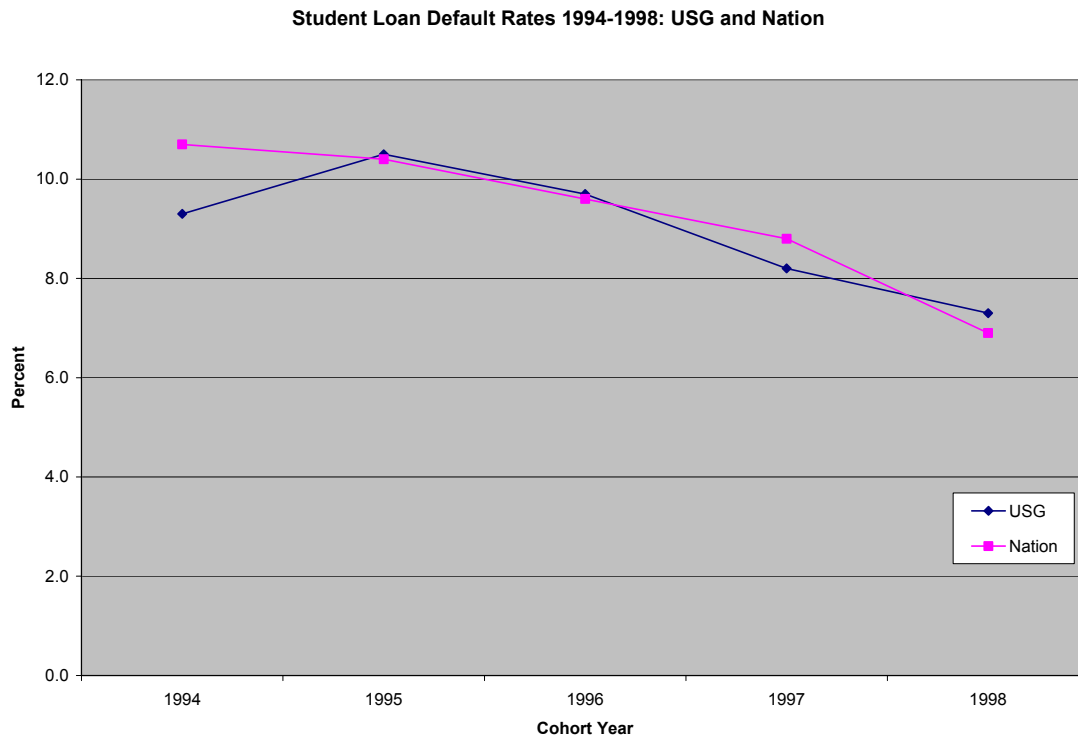


Table 1
Financial Aid by Type: System Totals, AY 1999 and 2000

	<u>Awards</u>			<u>Amount</u>		
	1999	2000	% Change	1999	2000	% Change
Grants and Scholarships						
Federal Pell Grants	53,242	50,794	-4.6%	\$ 95,091,937	\$ 92,898,433	-2.3%
Federal Supplemental Grants (SEOG)	11,485	11,660	1.5%	\$ 5,825,272	\$ 5,749,304	-1.3%
Federal Other Grants/Scholarships	1,701	1,437	-15.5%	\$ 3,853,759	\$ 3,585,860	-7.0%
HOPE Scholarships and Book Allowance	64,377	74,258	15.3%	\$ 117,271,992	\$ 134,616,119	14.8%
HOPE Grants	5,487	5,107	-6.9%	\$ 1,133,866	\$ 2,825,039	149.2%
HOPE PROMISE Scholarships	217	297	36.9%	\$ 529,251	\$ 693,664	31.1%
HOPE Teacher Scholarships	1,566	1,412	-9.8%	\$ 2,532,579	\$ 2,160,711	-14.7%
HOPE GED	845	792	-6.3%	\$ 367,069	\$ 397,956	8.4%
Regents Opportunity Scholarships	297	242	-18.5%	\$ 624,351	\$ 587,253	-5.9%
State Other Grants/Scholarships	3,491	2,619	-25.0%	\$ 4,581,742	\$ 3,940,791	-14.0%
Athletic Scholarships	3,307	3,420	3.4%	\$ 13,123,306	\$ 14,455,122	10.1%
Institutional Grants/Scholarships	15,601	13,289	-14.8%	\$ 16,686,727	\$ 17,331,054	3.9%
Other (External) Grants/Scholarships	7,793	7,699	-1.2%	\$ 10,072,970	\$ 13,449,709	33.5%
Total Grants and Scholarships	167,024	169,849	1.7%	\$ 271,694,821	\$ 292,691,014	7.7%
Loans						
Federal Subsidized FDL/FFEL	64,433	59,877	-7.1%	\$ 217,929,010	\$ 200,920,969	-7.8%
Federal Unsubsidized FDL/FFEL	44,330	44,117	-0.5%	\$ 145,841,051	\$ 150,859,014	3.4%
Federal Parent (PLUS) Loans	5,859	4,939	-15.7%	\$ 27,565,764	\$ 23,299,972	-15.5%
Federal Perkins Loans	3,108	3,525	13.4%	\$ 5,236,261	\$ 6,174,535	17.9%
Primary Care Loans	0	137	NA	\$ -	\$ 440,239	
State Other Loans (excluding sub/unsub)	481	375	-22.0%	\$ 944,251	\$ 1,141,578	20.9%
Institutional Loans	4,813	2,153	-55.3%	\$ 3,328,330	\$ 1,681,912	-49.5%
Other Loans (repayable in cash or services)	949	1,194	25.8%	\$ 4,685,588	\$ 7,038,233	50.2%
Total Loans	122,677	116,317	-5.2%	\$ 405,530,255	\$ 391,556,452	-3.4%
Work Study						
Federal Work Study	6,031	5,637	-6.5%	\$ 7,696,625	\$ 7,250,525	-5.8%
State Work Study (WISE)	223	250	12.1%	\$ 284,767	\$ 428,987	50.6%
Total Work Study	6,254	5,887	-5.9%	\$ 7,981,392	\$ 7,679,512	-3.8%
Total Awarded	292,509	291,750	-0.3%	\$ 685,206,468	\$ 691,926,978	1.0%
Unduplicated Recipients	141,452	143,464	1.4%			

Table 2
Selected Financial Aid Statistics, AY 1999

Institution	Total Students	Total Recipients	Total Awarded	Avg. Award per Recipient	% Students Receiving Aid
Georgia Institute of Technology	15,613	9,132	\$62,570,383	\$6,852	58.5%
Georgia State University	30,100	12,003	\$89,303,453	\$7,440	39.9%
Medical College of Georgia	2,936	1,736	\$18,360,732	\$10,576	59.1%
University of Georgia	34,214	21,520	\$137,844,322	\$6,405	62.9%
Research Universities	82,863	44,391	\$308,078,890	\$6,940	53.6%
Georgia Southern University	15,909	10,615	\$56,712,886	\$5,343	66.7%
Valdosta State University	11,233	7,183	\$36,634,917	\$5,100	63.9%
Regional Universities	27,142	17,798	\$93,347,803	\$5,245	65.6%
Albany State University	3,868	3,169	\$18,144,334	\$5,726	81.9%
Armstrong Atlantic State University	7,382	4,143	\$18,203,687	\$4,394	56.1%
Augusta State University	7,080	3,730	\$14,262,794	\$3,824	52.7%
Clayton College & State University	6,027	3,909	\$8,715,224	\$2,230	64.9%
Columbus State University	6,874	4,217	\$20,926,859	\$4,962	61.3%
Fort Valley State University	3,224	3,008	\$18,815,327	\$6,255	93.3%
Georgia College & State University	6,370	3,922	\$16,721,892	\$4,264	61.6%
Georgia Southwestern State University	3,276	2,014	\$9,392,251	\$4,663	61.5%
Kennesaw State University	16,995	7,670	\$29,737,388	\$3,877	45.1%
North Georgia College & State University	4,001	2,879	\$9,663,167	\$3,356	72.0%
Savannah State University	2,918	1,903	\$17,135,752	\$9,005	65.2%
Southern Polytechnic State University	4,748	1,629	\$8,316,362	\$5,105	34.3%
State University of West Georgia	10,499	6,682	\$25,615,897	\$3,834	63.6%
State Universities	83,262	48,875	\$215,650,934	\$4,412	58.7%
Dalton State College	4,051	1,377	\$3,507,756	\$2,547	34.0%
Macon State College	5,391	2,300	\$6,967,858	\$3,030	42.7%
State Colleges	9,442	3,677	\$10,475,614	\$2,849	38.9%
Abraham Baldwin Agricultural College	3,260	2,168	\$8,079,734	\$3,727	66.5%
Atlanta Metropolitan College	3,420	1,356	\$3,813,583	\$2,812	39.6%
Bainbridge College	1,638	1,010	\$1,764,934	\$1,747	61.7%
Coastal Georgia Community College	2,866	1,398	\$2,475,230	\$1,771	48.8%
Darton College	3,743	1,194	\$4,758,937	\$3,986	31.9%
East Georgia College	1,683	859	\$1,777,624	\$2,069	51.0%
Floyd College	3,162	1,721	\$3,083,608	\$1,792	54.4%
Gainesville College	4,115	2,057	\$3,285,878	\$1,597	50.0%
Georgia Perimeter College	21,816	7,449	\$16,764,801	\$2,251	34.1%
Gordon College	3,280	1,937	\$4,242,543	\$2,190	59.1%
Middle Georgia College	2,596	1,732	\$4,093,457	\$2,363	66.7%
South Georgia College	1,547	874	\$2,210,008	\$2,529	56.5%
Waycross College	1,205	777	\$1,302,980	\$1,677	64.5%
Two-Year Colleges	54,331	24,532	\$57,653,317	\$2,350	45.2%
System Total	257,040	139,273	\$685,206,558	\$4,920	54.2%

Total Students represents academic year unduplicated headcount enrollment.

Table 3
Selected Financial Aid Statistics, AY 2000

Institution	Total Students	Total Recipients	Total Awarded	Avg. Award per Recipient	% Students Receiving Aid
Georgia Institute of Technology	16,040	8,887	\$60,855,547	\$6,848	55.4%
Georgia State University	30,610	13,428	\$90,322,063	\$6,726	43.9%
Medical College of Georgia	2,743	1,618	\$18,452,088	\$11,404	59.0%
University of Georgia	35,069	22,422	\$141,025,479	\$6,290	63.9%
Research Universities	84,462	46,355	\$310,655,177	\$6,702	54.9%
Georgia Southern University	16,295	11,014	\$59,139,529	\$5,369	67.6%
Valdosta State University	10,756	6,724	\$34,740,284	\$5,167	62.5%
Regional Universities	27,051	17,738	\$93,879,813	\$5,293	65.6%
Albany State University	4,052	3,169	\$19,696,270	\$6,215	78.2%
Armstrong Atlantic State University	7,579	4,197	\$19,411,806	\$4,625	55.4%
Augusta State University	7,002	4,236	\$14,887,904	\$3,515	60.5%
Clayton College & State University	6,072	3,771	\$13,997,378	\$3,712	62.1%
Columbus State University	6,368	3,798	\$18,910,434	\$4,979	59.6%
Fort Valley State University	3,102	2,646	\$17,736,696	\$6,703	85.3%
Georgia College & State University	6,305	4,142	\$16,905,519	\$4,081	65.7%
Georgia Southwestern State University	3,379	2,017	\$9,326,991	\$4,624	59.7%
Kennesaw State University	17,265	7,824	\$31,554,028	\$4,033	45.3%
North Georgia College & State University	4,161	3,173	\$11,713,154	\$3,692	76.3%
Savannah State University	2,780	1,940	\$15,203,208	\$7,837	69.8%
Southern Polytechnic State University	4,660	1,733	\$7,698,295	\$4,442	37.2%
State University of West Georgia	10,486	6,259	\$18,267,487	\$2,919	59.7%
State Universities	83,211	48,905	\$215,309,170	\$4,403	58.8%
Dalton State College	4,172	2,349	\$3,598,548	\$1,532	56.3%
Macon State College	5,687	2,408	\$7,960,223	\$3,306	42.3%
State Colleges	9,859	4,757	\$11,558,771	\$2,430	48.3%
Abraham Baldwin Agricultural College	3,294	2,082	\$7,643,572	\$3,671	63.2%
Atlanta Metropolitan College	3,423	1,195	\$4,042,238	\$3,383	34.9%
Bainbridge College	1,866	1,134	\$1,972,621	\$1,740	60.8%
Coastal Georgia Community College	2,869	1,362	\$2,385,652	\$1,752	47.5%
Darton College	3,744	2,179	\$6,271,111	\$2,878	58.2%
East Georgia College	1,891	1,021	\$2,204,175	\$2,159	54.0%
Floyd College	3,063	1,542	\$3,924,330	\$2,545	50.3%
Gainesville College	4,384	2,127	\$3,506,700	\$1,649	48.5%
Georgia Perimeter College	21,489	7,197	\$15,313,169	\$2,128	33.5%
Gordon College	3,555	2,172	\$4,899,155	\$2,256	61.1%
Middle Georgia College	2,689	2,038	\$4,844,365	\$2,377	75.8%
South Georgia College	1,688	951	\$2,238,456	\$2,354	56.3%
Waycross College	1,249	709	\$1,278,504	\$1,803	56.8%
Two-Year Colleges	55,204	25,709	\$60,524,048	\$2,354	46.6%
System Total	259,787	143,464	\$691,926,978	\$4,823	55.2%

Total Students represents academic year unduplicated headcount enrollment

Table 4
Student Loan Default Rates for USG Institutions, 1994-1998 (in percent)

	1994	1995	1996	1997	1998
Research Universities					
Georgia Institute of Technology	3.3	4.6	4.3	12.6	9.3
Georgia State University	5.3	6.9	4.6	5.9	4.4
Medical College of Georgia	1.8	1.1	0.6	0.9	0.6
University of Georgia	4.0	5.4	4.1	4.5	3.8
Weighted Average	4.2	5.4	4.1	5.8	4.5
Regional Universities					
Georgia Southern University	8.3	9.1	4.8	8.1	7.1
Valdosta State University	11.2	14.1	10.8	11.0	6.8
Weighted Average	9.6	11.3	7.8	9.4	7.0
State Universities					
Albany State University	21.9	21.5	22.8	14.9	17.8
Armstrong Atlantic State University	8.6	11.5	12.3	9.9	10.2
Augusta State University	8.1	10.2	10.8	7.4	9.6
Clayton College & State University	6.6	13.3	11.9	9.3	10.8
Columbus State University	9.8	10.9	9.6	9.7	5.5
Fort Valley State University	18.6	21.8	21.8	9.2	8.2
Georgia College & State University	7.3	8.4	8.5	2.7	2.1
Georgia Southwestern State University	7.8	10.4	8.7	6.7	8.2
Kennesaw State University	9.2	6.4	4.7	5.6	6.0
North Georgia & State University	3.6	2.8	3.4	2.8	3.0
Savannah State University	24.2	23.1	27.6	15.7	15.6
Southern Polytechnic State University	5.2	7.9	11.3	4.1	3.4
State University of West Georgia	8.6	10.7	10.2	8.7	6.8
Weighted Average	11.9	12.8	13.0	7.8	7.9
State Colleges					
Dalton State College	6.3	12.5	9.1	9.5	10.9
Macon State College	11.5	13.0	13.8	12.1	10.4
Weighted Average	10.4	12.9	12.9	11.8	10.5
Two-Year Colleges					
Abraham Baldwin Agricultural College	18.6	15.7	16.6	14.4	11.1
Atlanta Metropolitan College	16.3	16.8	18.5	9.1	15.8
Bainbridge College	11.4	26.4	14.3	16.7	24.1
Coastal Georgia Community College	10.9	15.6	9.6	7.4	4.8
Darton College	19.8	10.9	15.9	12.1	11.7
East Georgia College	14.3	10.5	7.7	10.4	9.3
Floyd College	7.4	12.5	12.9	17.1	15.9
Gainesville College	9.6	7.6	6.6	6.2	4.2
Georgia Perimeter College	12.2	10.2	13.2	8.9	7.2
Gordon College	10.6	11.9	14.6	8.4	11.7
Middle Georgia College	14.3	18.6	17.8	19.0	16.7
South Georgia College	18.3	19.5	9.0	5.4	3.3
Waycross College	18.8	18.2	13.4	20.0	18.5
Weighted Average	14.6	14.2	14.1	12.6	11.8
SYSTEM TOTALS	9.3	10.5	9.7	8.2	7.3