

# Student Debt at Ferris

Background, Analysis, Progress  
and Action

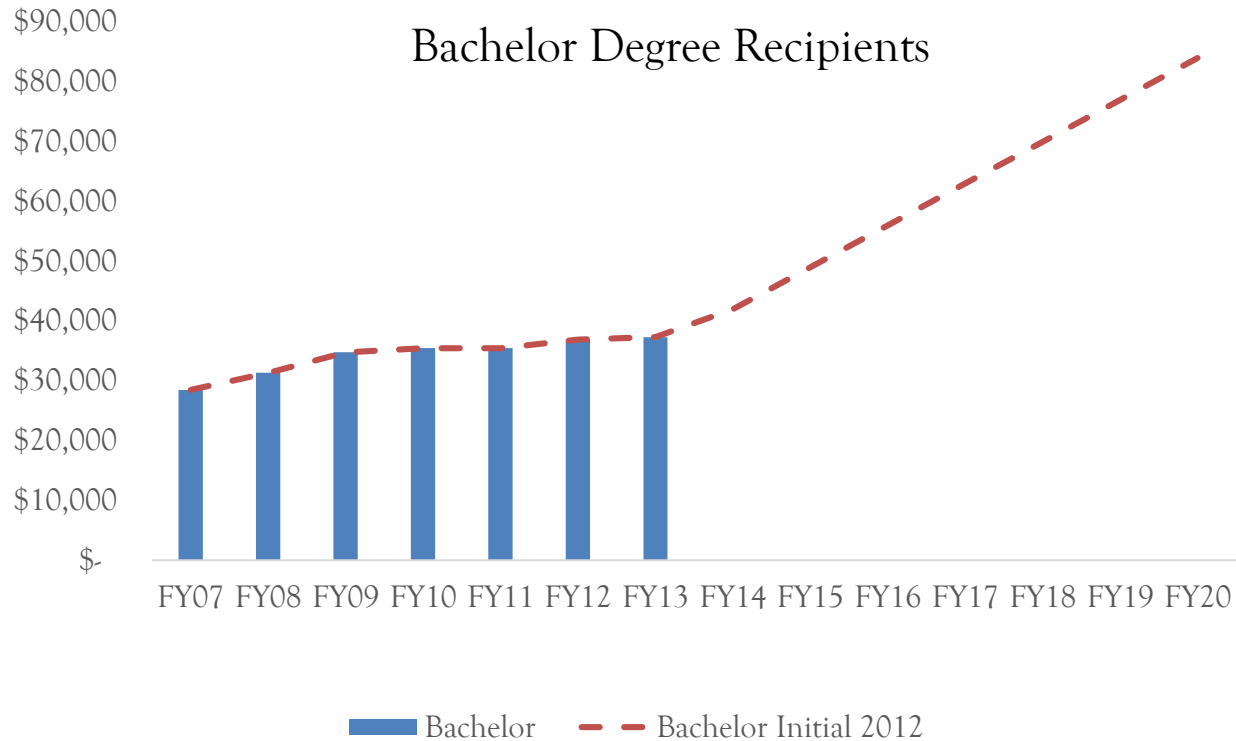
Strategic Planning and Resource Council

April 12, 2016

David L. Eisler, President

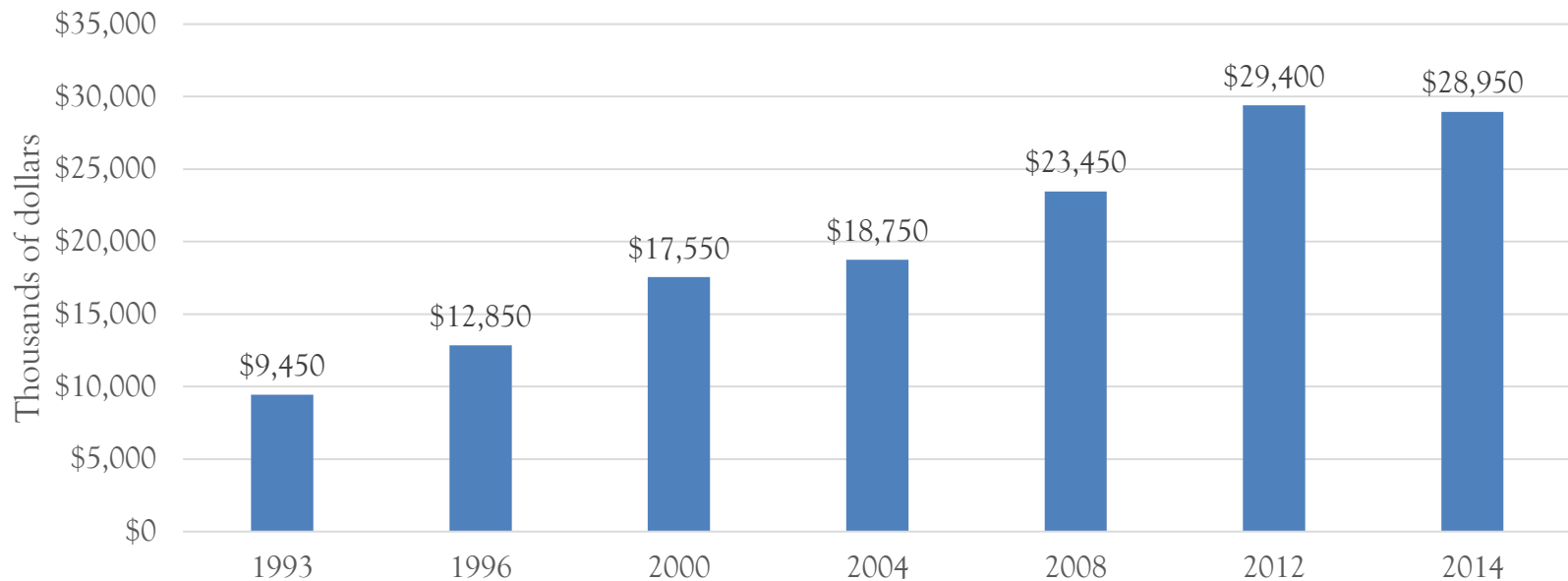
Sally DePew, Director, Budgetary Planning and Analysis

# FSU Average Student Debt Trend



# National Data

## Average Student Debt Over Time

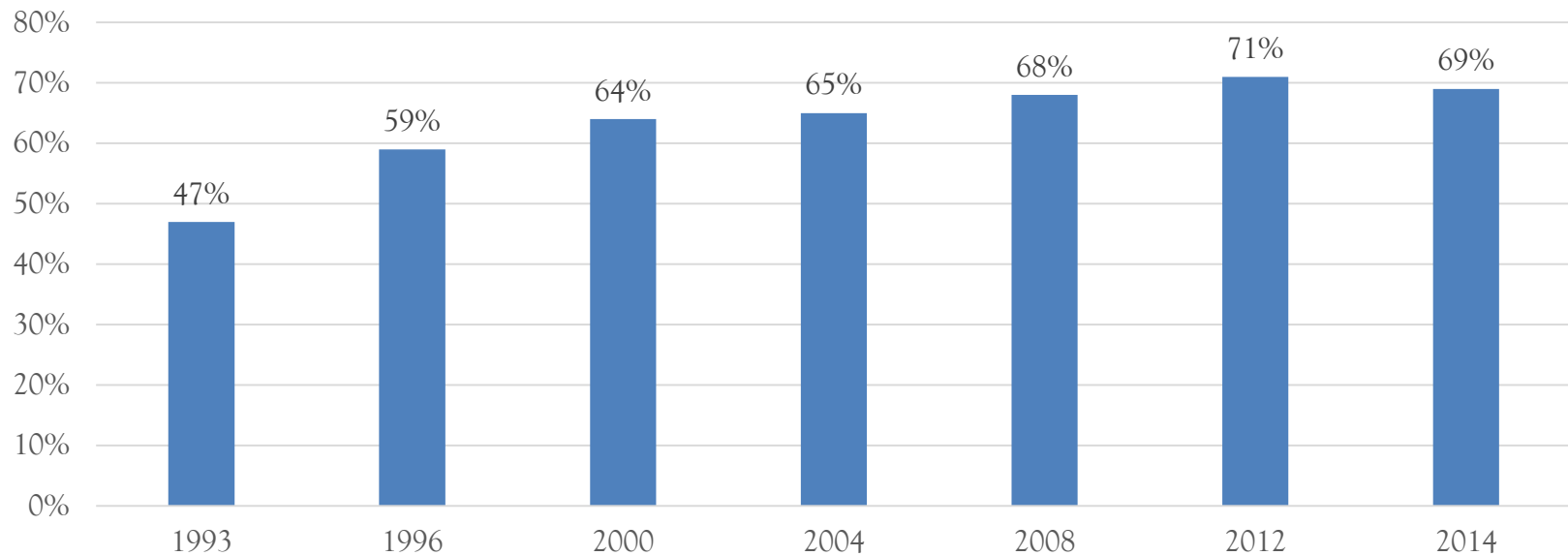


Figures are for graduating seniors with loans

Source - Institute for College Access & Success, 2014

# National Data

## Percent of Graduating Seniors with Loans

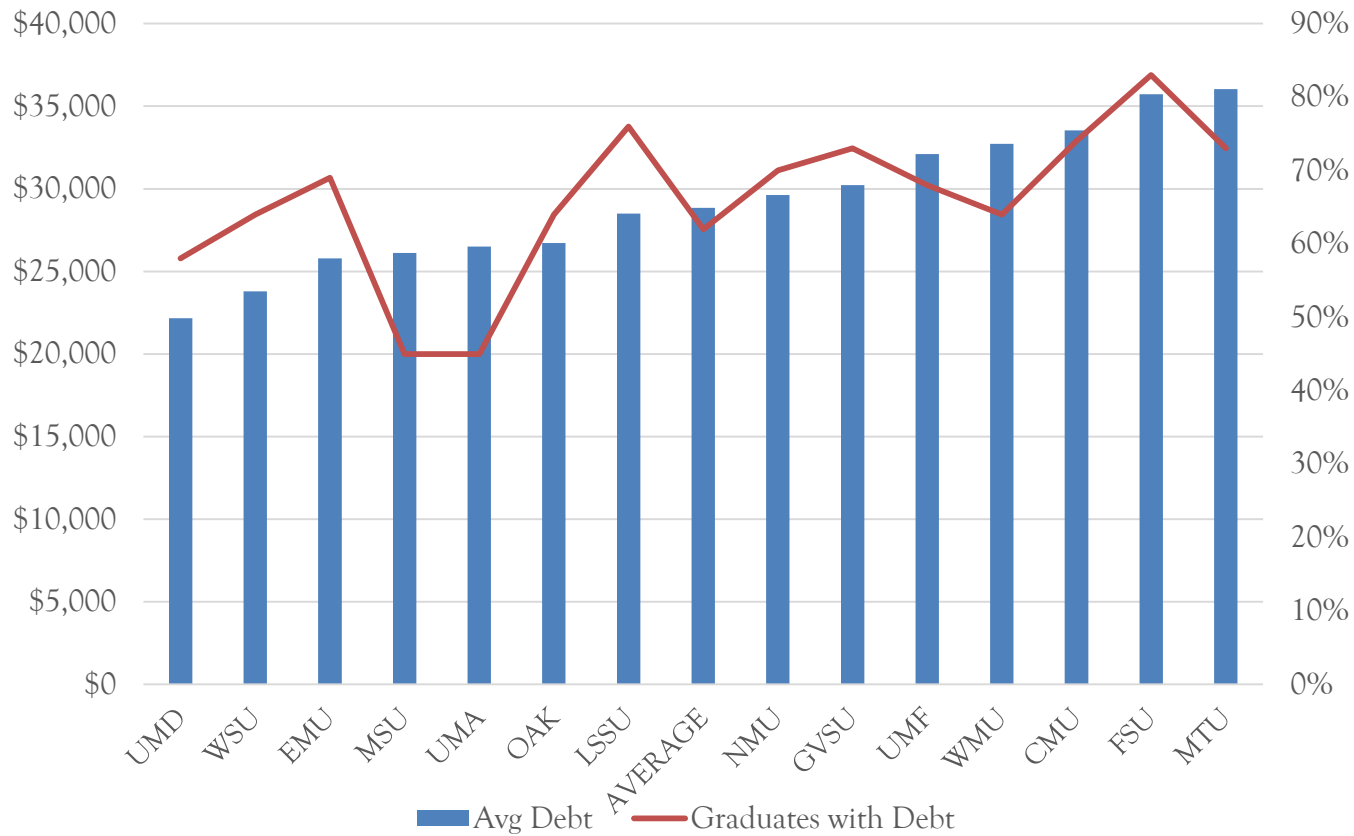


Source - Institute for College Access & Success, 2014

# Michigan Public University

## Average Debt of Graduates with Debt And Proportion of Graduates with Debt

2013-14



# Increase Student Financial Literacy

- Financial Aid Website
- Parent\Student Sessions at Orientation
- Information Sessions on Campus
- Financial Literacy Counselors
- Money Smart Week

# Student Debt Education Campaign

[Forms](#)[Loans](#)[Scholarships](#)[Student Employment](#)[Quick Links](#)

[Ferris Home](#) / / [Admissions](#) / [Financial Aid](#) / [Financial Awareness](#)

## Financial Awareness

### Financial Awareness

[Borrow Wisely](#)[Cost Saving Tips](#)[Credit History](#)[How Much Do I Need to Borrow?](#)[Loan Repayment](#)[Return on Investment](#)[Tips to Minimize Loan Debt](#)[Contact Us](#)

### Contact

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✉ [finaid@ferris.edu](mailto:finaid@ferris.edu)



### Financial Awareness

For many students, educational loans are necessary to finance their education. This website is dedicated to providing students and parents with tools and information that can help them to minimize student loan debt and to borrow wisely when loans are the only option.

To schedule an appointment or presentation, email [FINAID@ferris.edu](mailto:FINAID@ferris.edu).

### Quick Links

[CashCourse](#)[Federal Loan History - NSLDS](#)[Financial Awareness Counseling](#)[GreenPath Debt Solutions](#)[YouCanDealWithIt.com](#)

# Four Strategies for Success

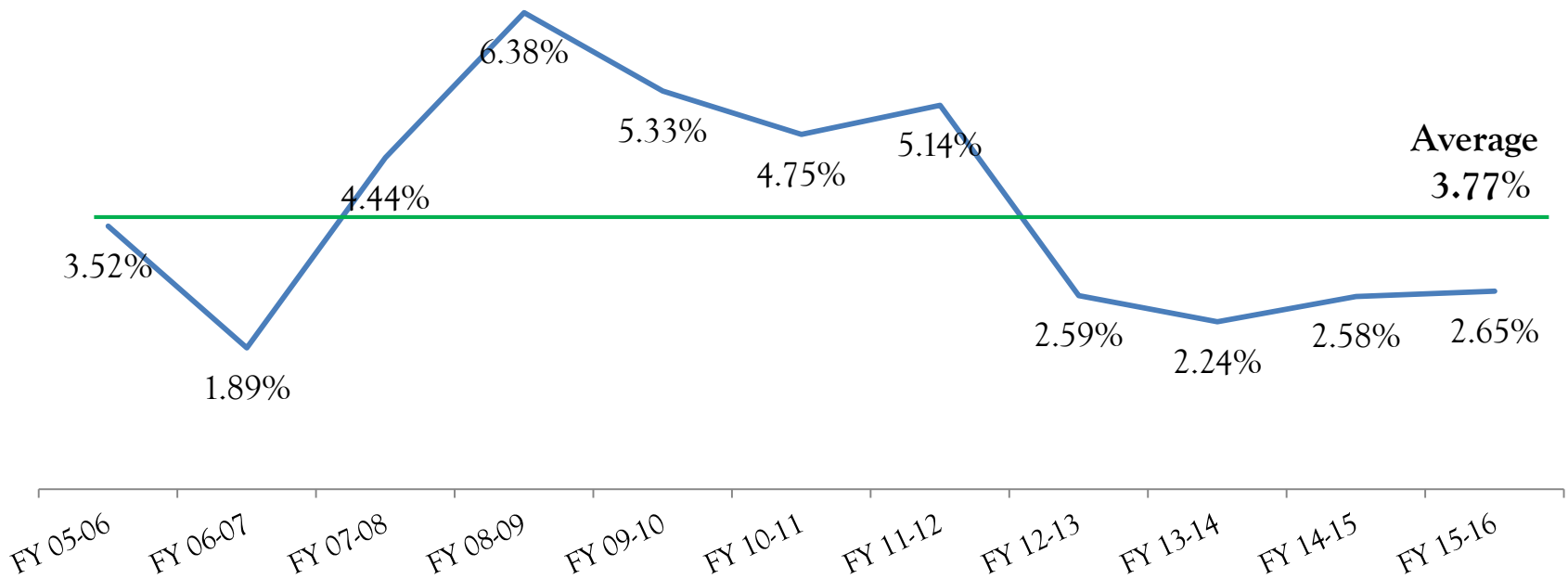
- Contain Costs
- Raise Institutional Financial Aid Support
- Double the Scholarship Base
- Reduce Time to Degree by One Year



# Ferris State University

## Resident Undergraduate Tuition

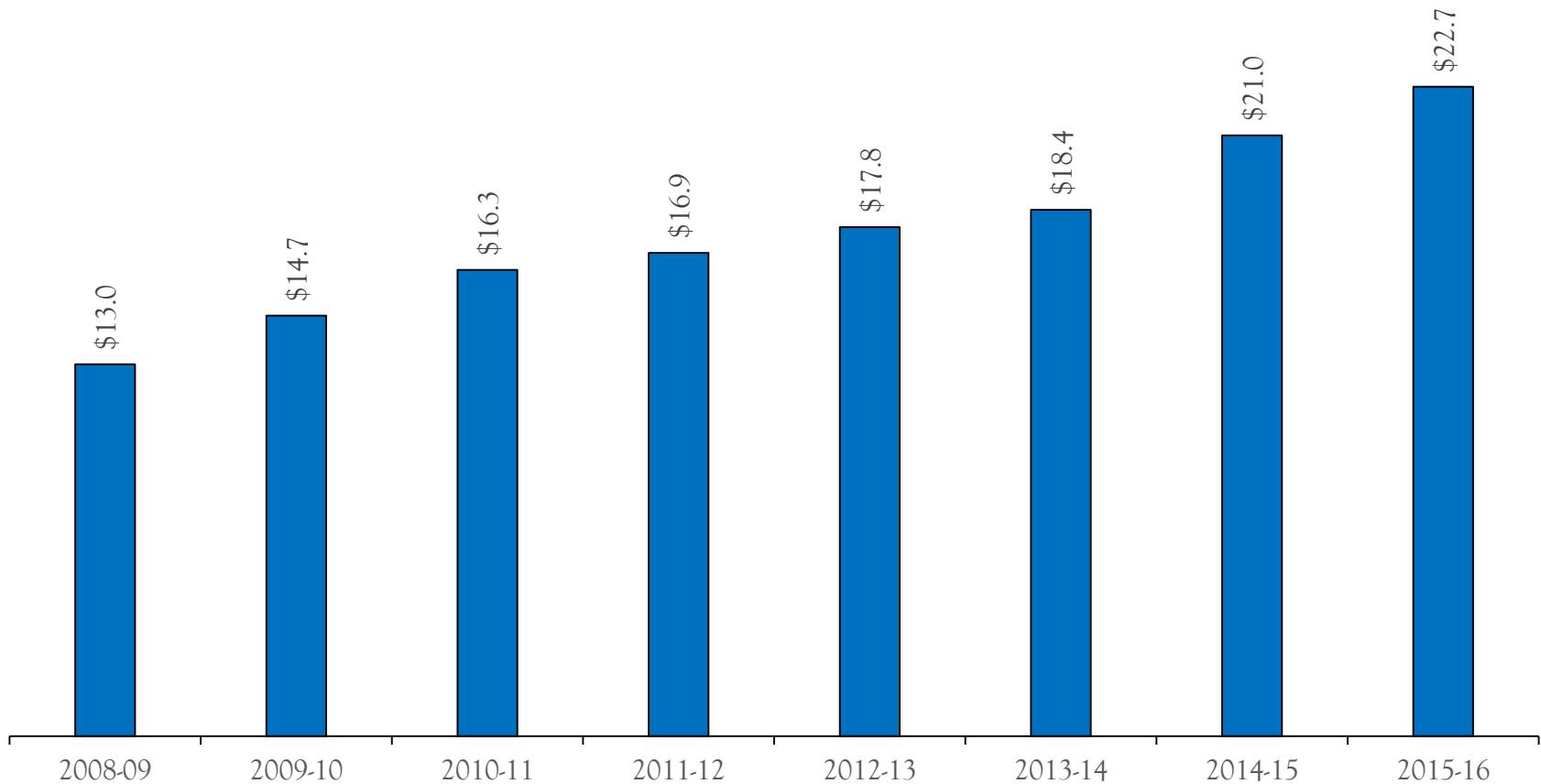
### Annual Increase for 1st Credit - FY 2009 to FY 2016



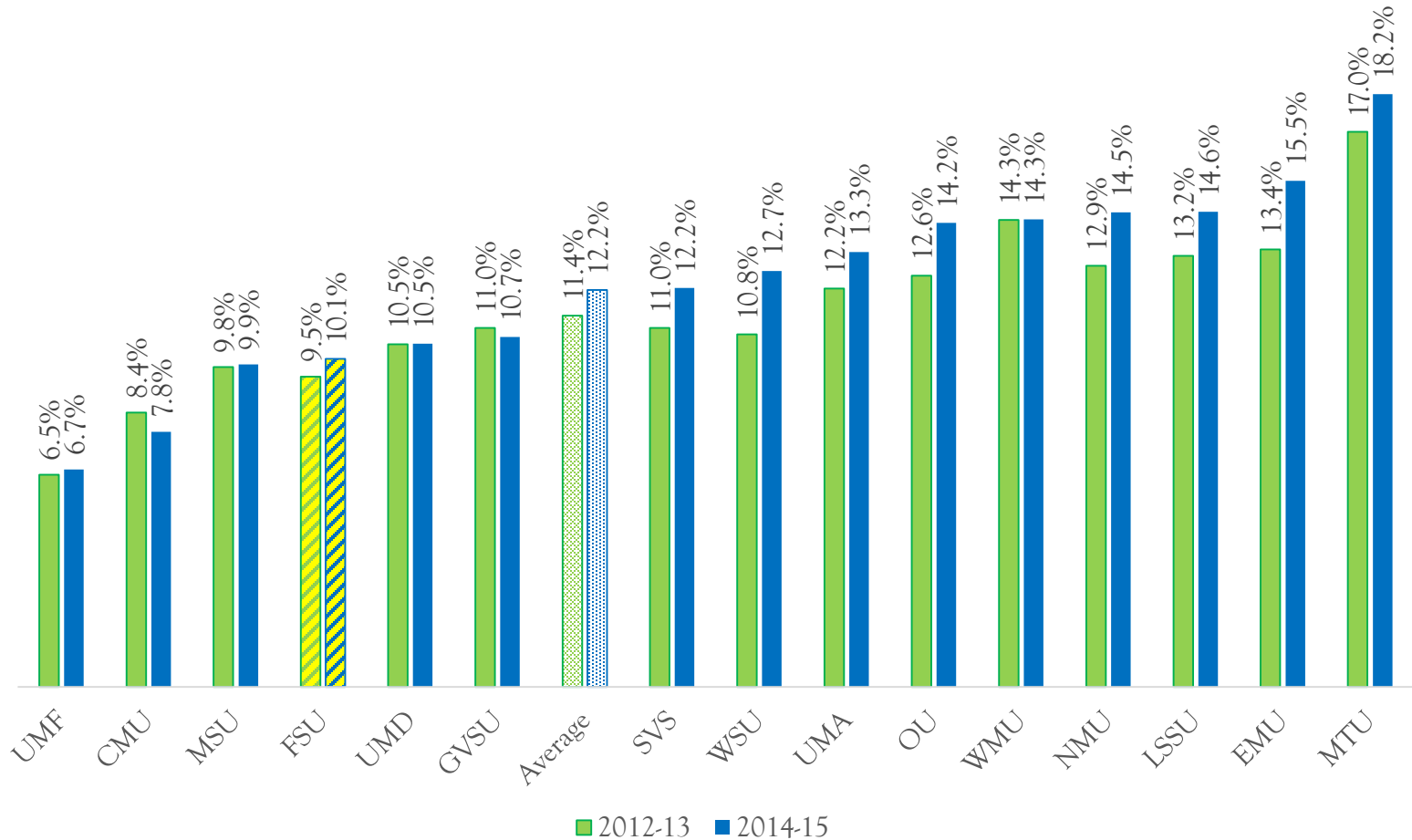
# Four Strategies for Success

- Contain Costs
- **Raise Institutional Financial Aid Support**
- Double the Scholarship Base
- Reduce Time to Degree by One Year

# FSU Change in Institutional Aid 2008-09 to 2015-16



# Michigan Public University Financial Aid % of General Fund Spending 2012-13 and 2014-15



# Strategies for Success

- Contain Costs
- Raise Institutional Financial Aid Support
- **Double the Scholarship Base**
- Reduce Time to Degree by One Year

# Donor Scholarships - 2013

- Endowed Scholarships
  - 261 scholarships to 586 recipients
  - \$814,845 awarded
- Annual Scholarships
  - 313 scholarships to 381 recipients
  - \$636,903 awarded

# Strategies for Success

- Contain Costs
- Raise Institutional Financial Aid Support
- Double the Scholarship Base
- **Make a Ferris Education More Affordable**
- Reduce Time to Degree by One Year

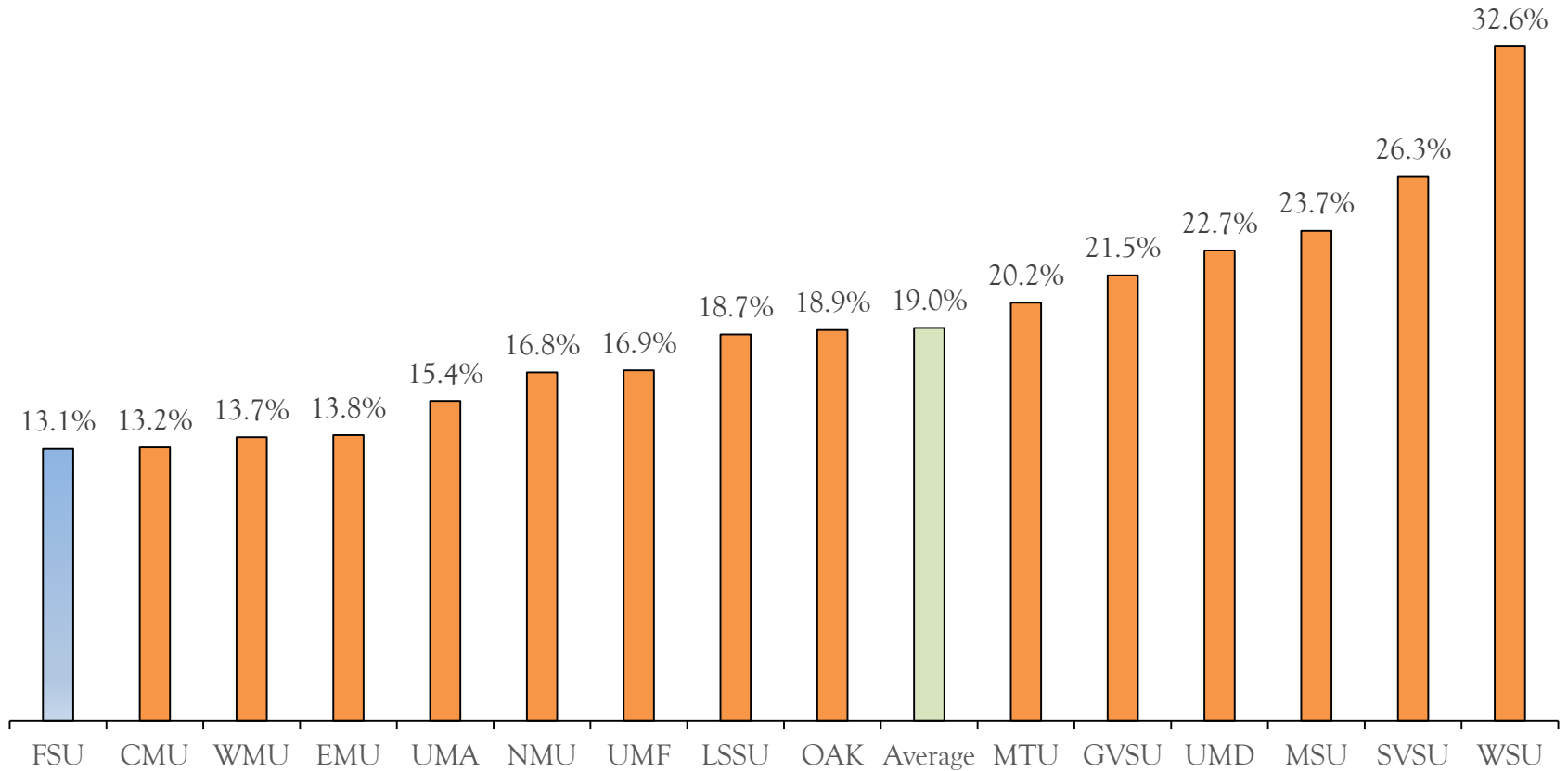
# Cost of Attendance and Net Price

## Calculation of Net Price

- + Direct Costs (tuition, fees, room, board)
- + Indirect Costs (books, supplies, transportation, personal)
- = Cost of Attendance
- Grants and Scholarships
- = Net Price (Actual cost student pays)



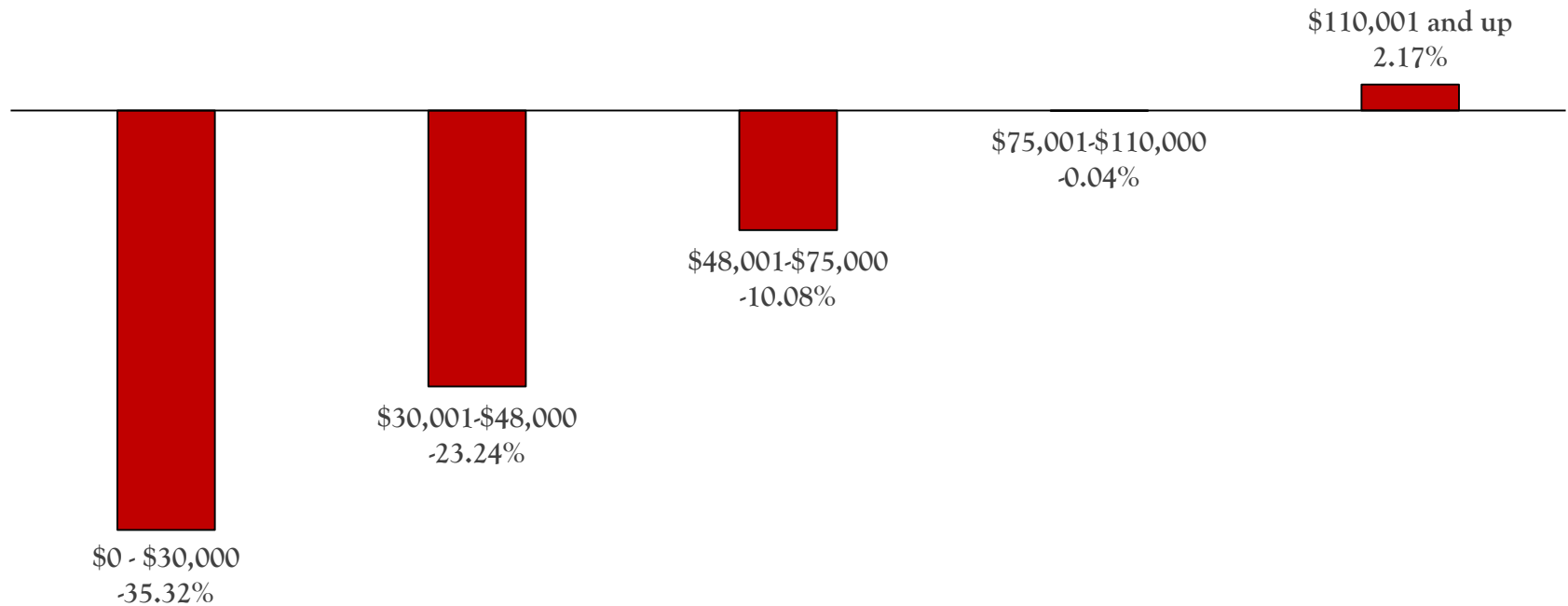
# MPU Cost of Attendance Resident, On-Campus Student 2008-09 to 2013-14



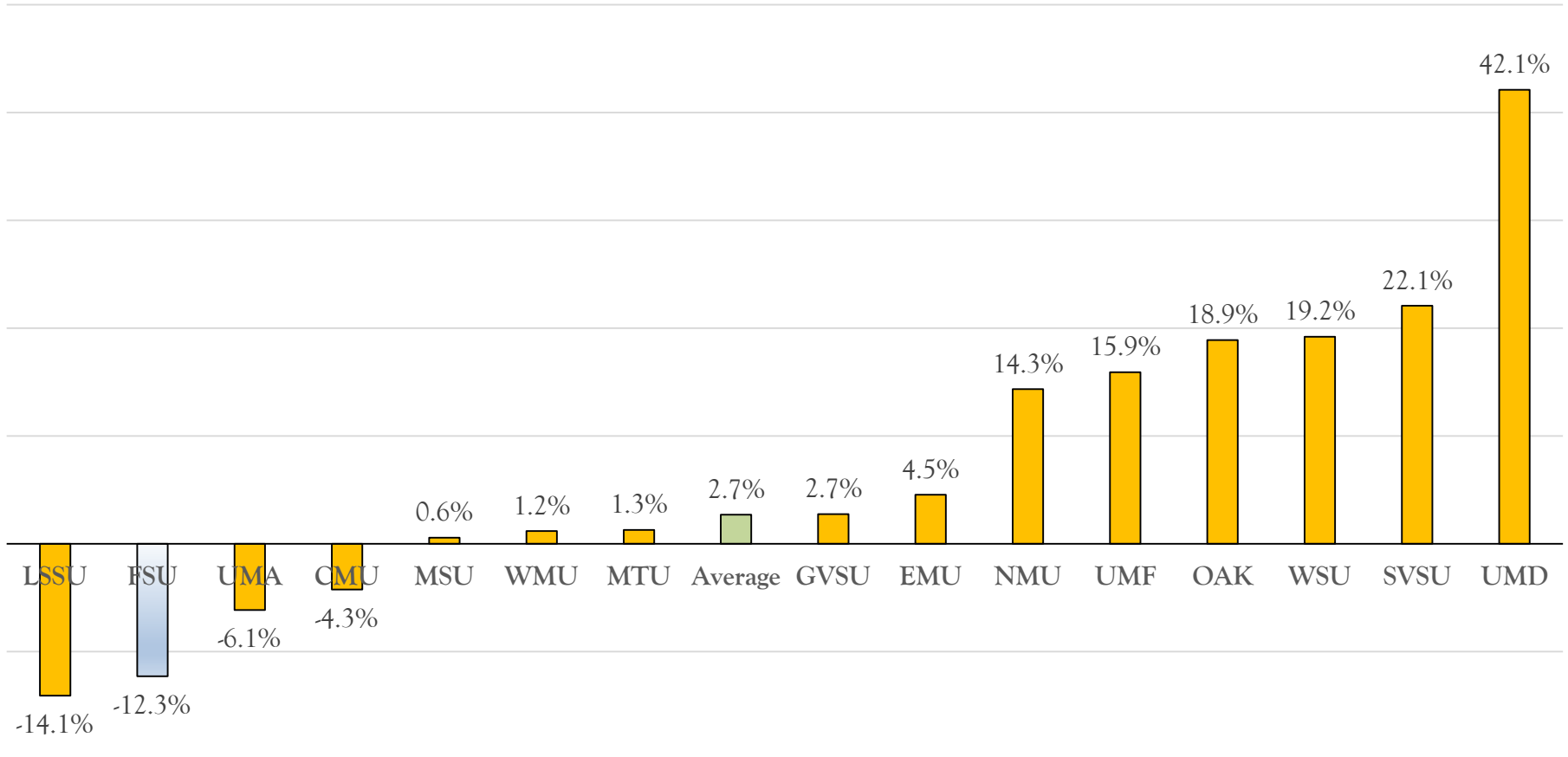
# Ferris State University

## Net Price Change FY 2008-09 to FY 2013-14

### By Family Income

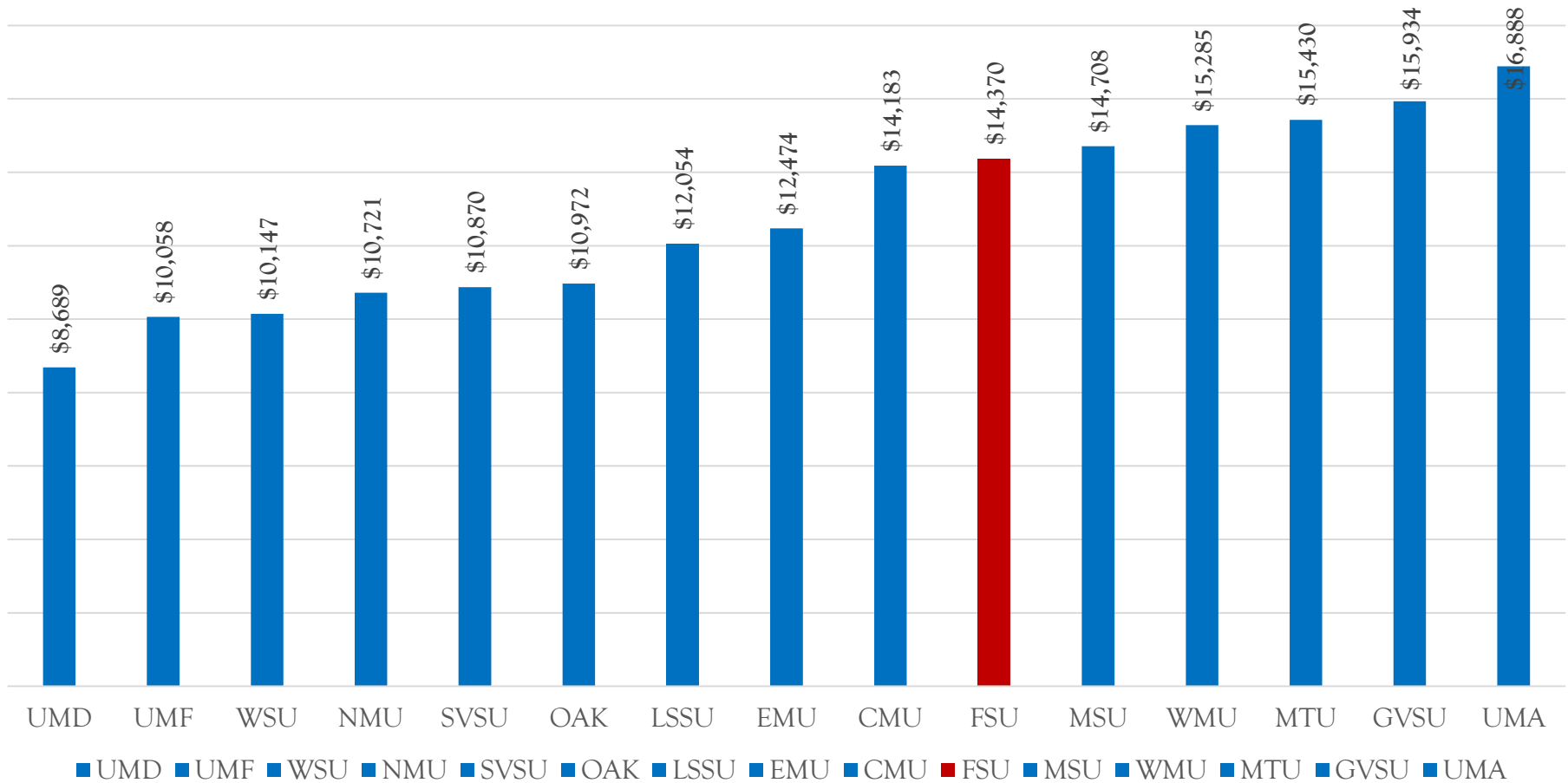


# MPU Change in Average Composite Net Price 2008-09 to 2013-14



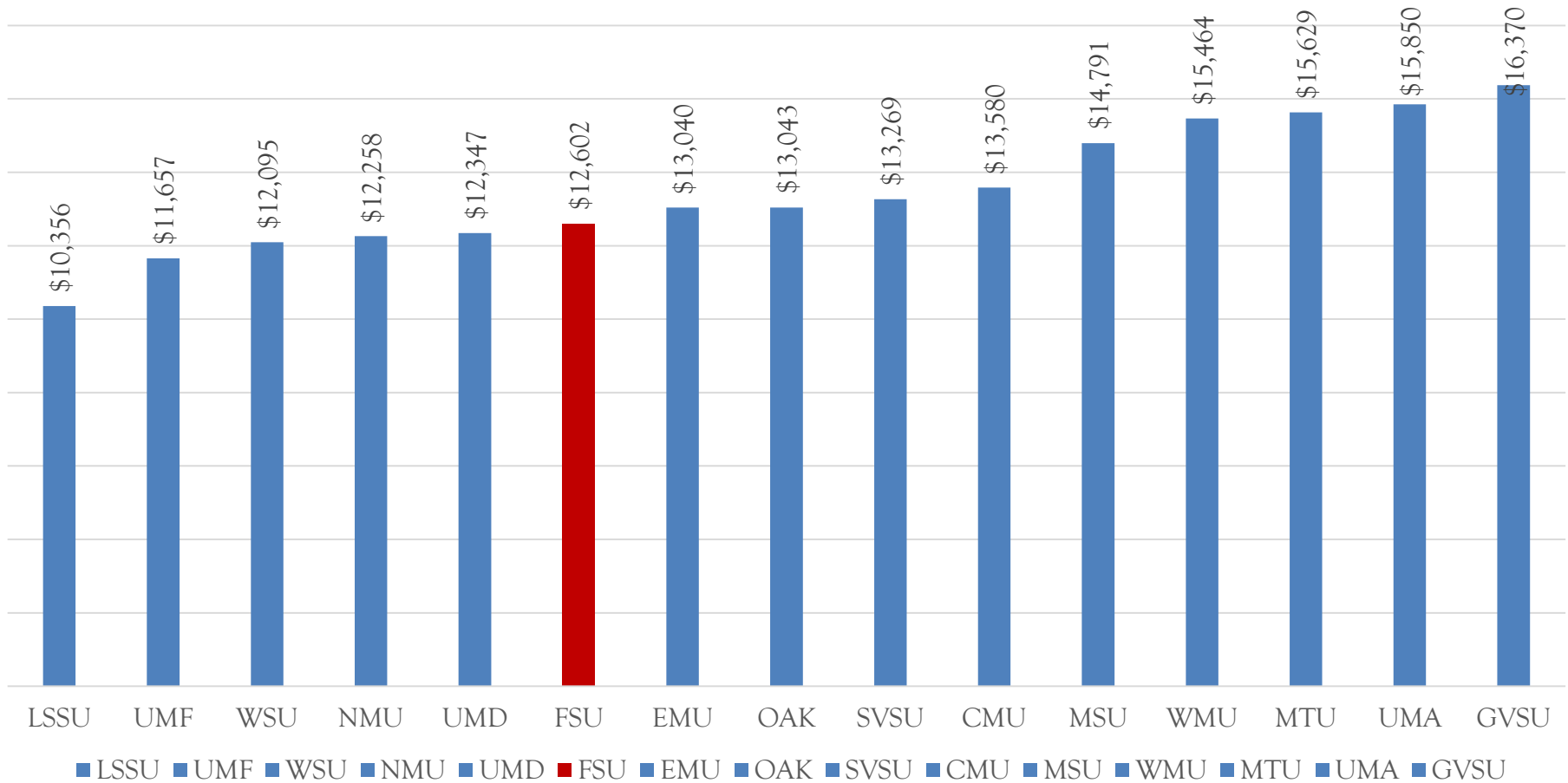
# MPU Average Net Price 2008-09

## Composite Net Price



# MPU Average Net Price 2013-14

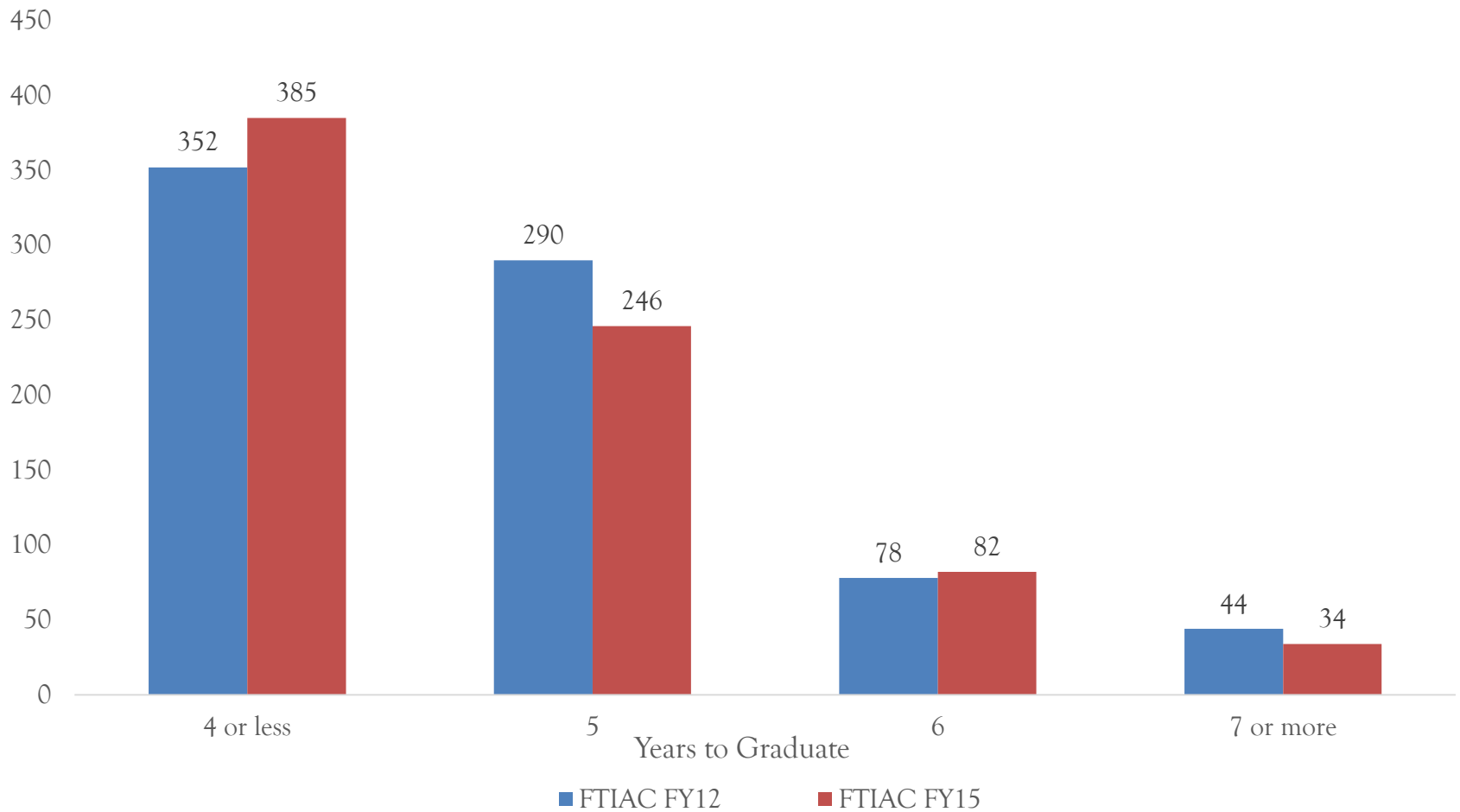
## Composite Net Price



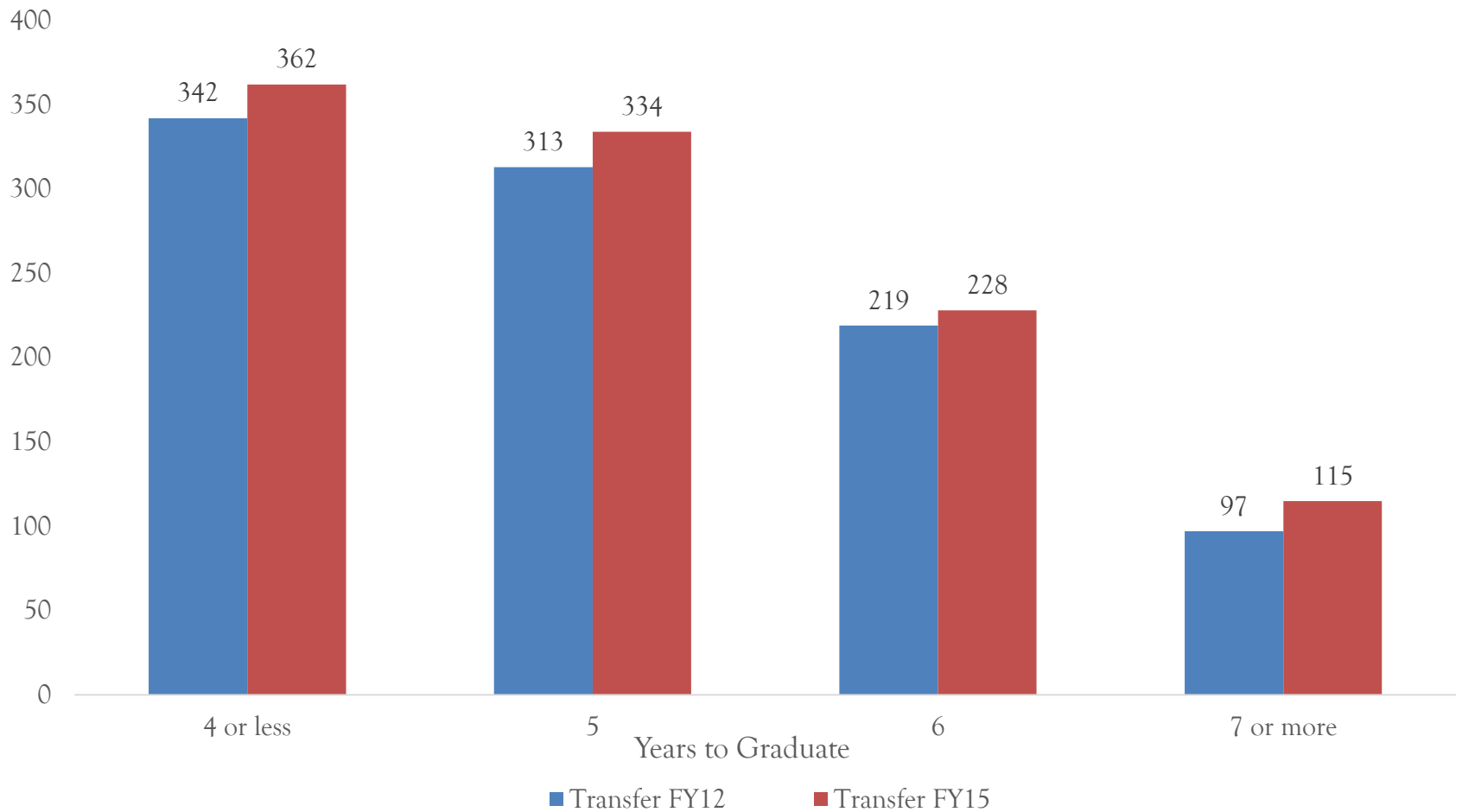
# Four Strategies for Success

- Contain Costs
- Raise Institutional Financial Aid Support
- Double the Scholarship Base
- **Reduce Time to Degree by One Year**

# Bachelor Degree Graduates – 2011-12 and 2014-15

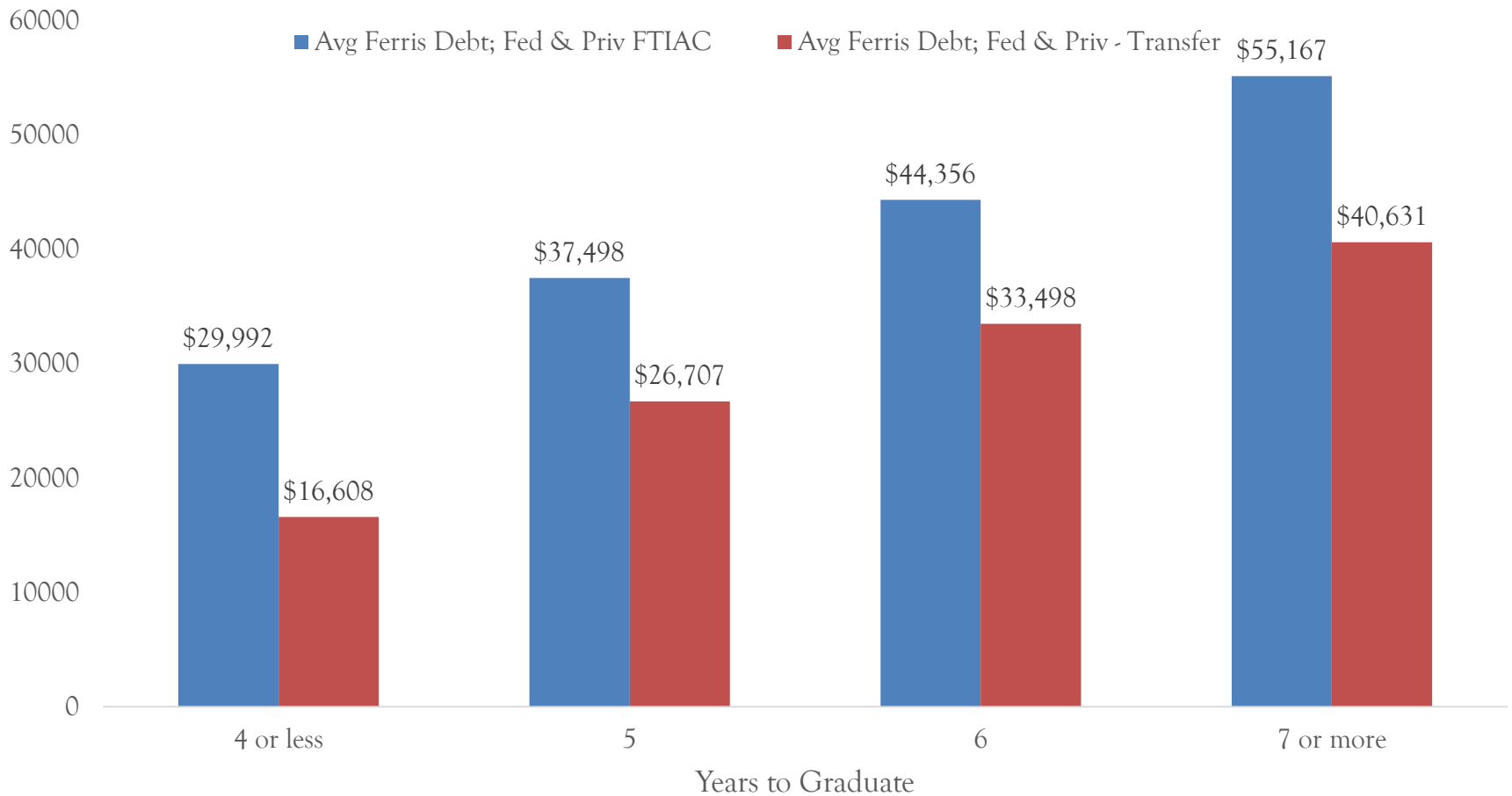


# Bachelor Degree Graduates – 2011-12 and 2014-15

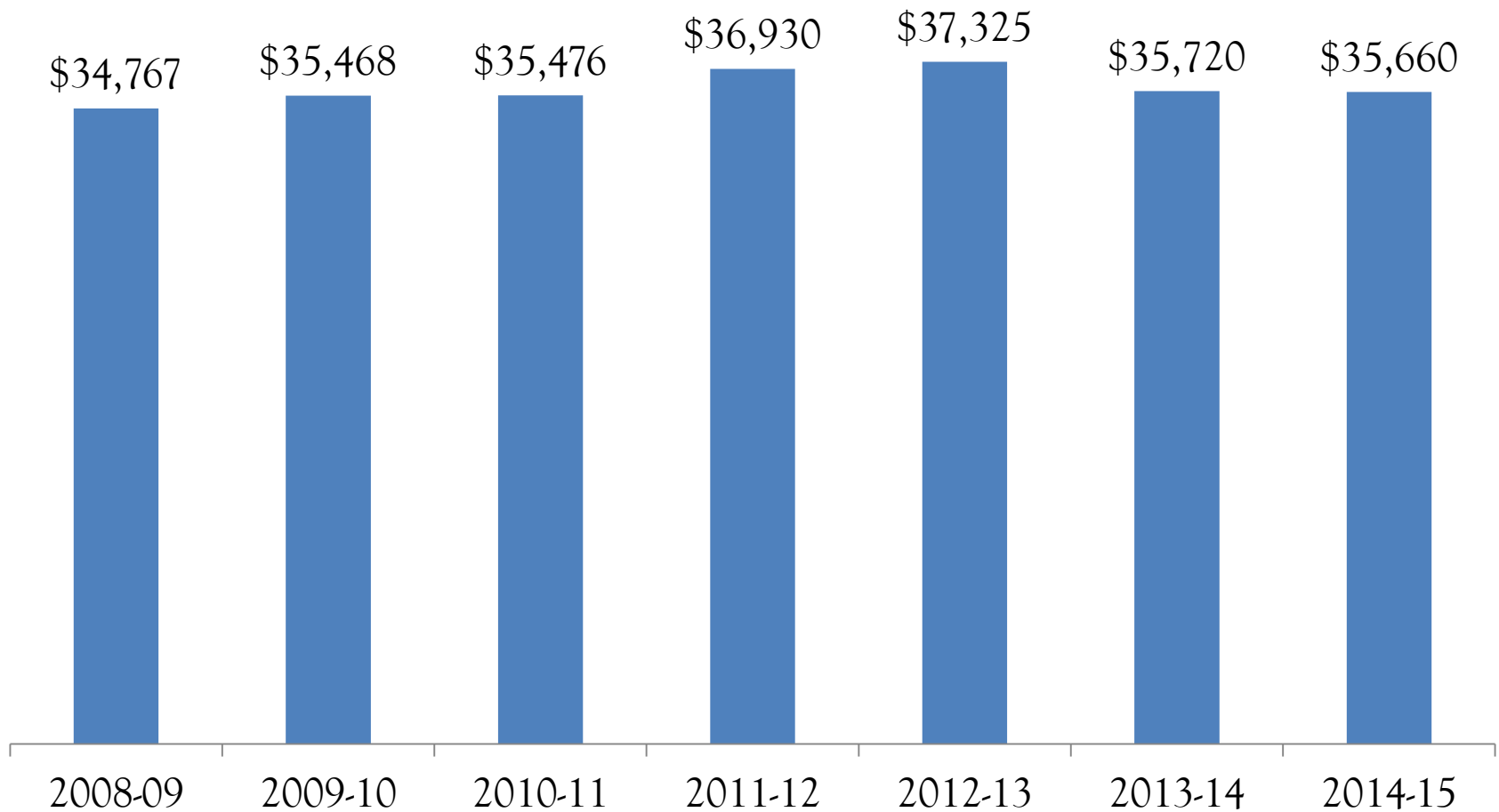




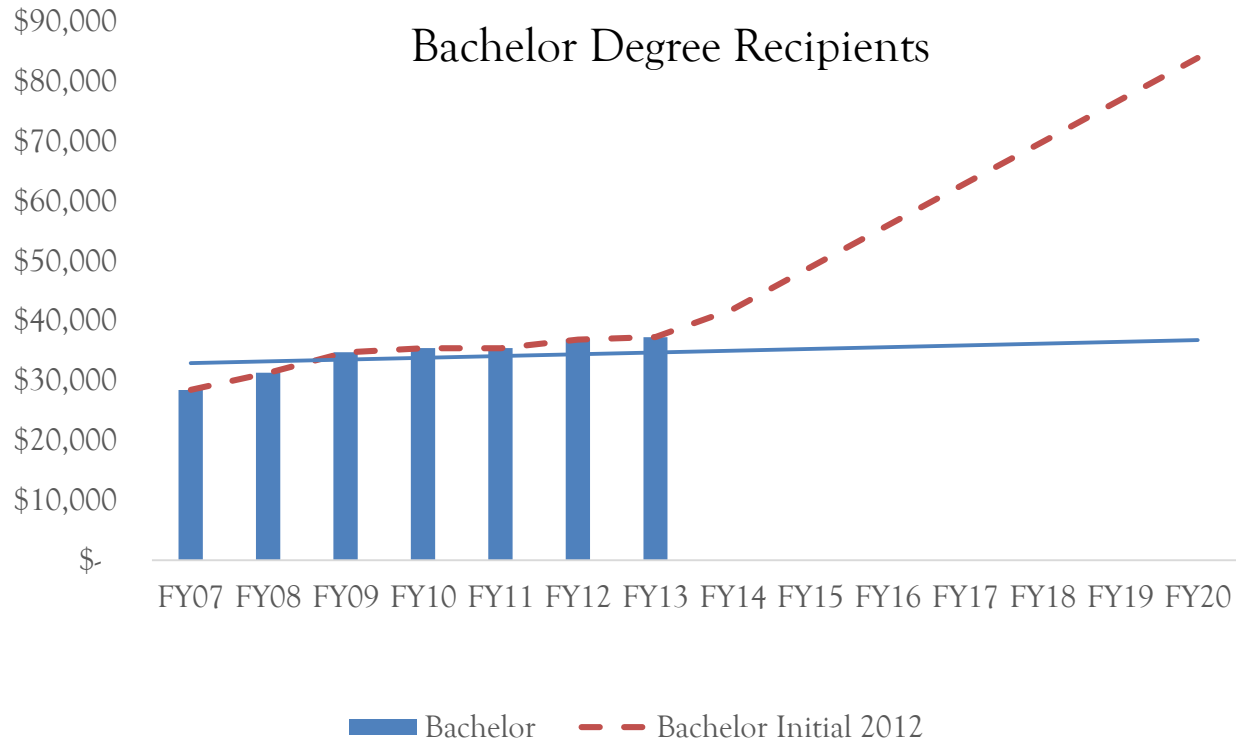
# Bachelor Degree Graduates – 2014-15



# Average Student Debt BS Graduates with Debt



# FSU Average Student Debt Trend



# Our Goal

To not just slow the growth in student debt...

...but to reduce the student debt  
for each and every

Ferris State University Graduate.

## Questions for Discussion

1. How do we best share this information on student debt with colleagues across campus?
2. How do we get students to complete more credits for each year of enrollment?
3. How can we make more progress on time to degree?
4. Thoughts and Suggestions