

Student Debt at Ferris:

Background and Analysis Progress and Action

SPARC - March 14, 2017

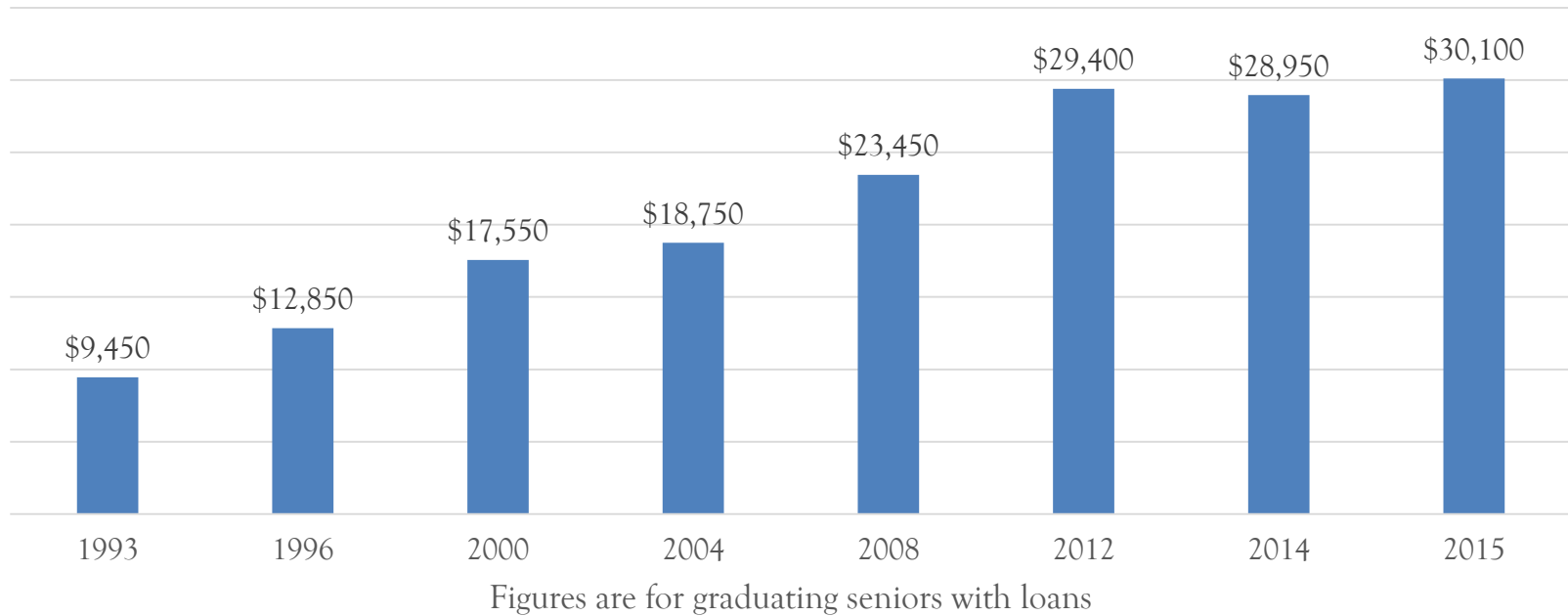
Thank you for taking time to review and consider these data, ideas and analysis presented at the March 14, 2017 SPARC meeting. I have annotated these slides with comments using the Adobe sticky note function. If you will save this file to your computer and open it with an Adobe product, clicking on the yellow squares with the balloons inside will open a comment box. I would appreciate hearing from you, please write me at eislerd@ferris.edu .

David L. Eisler, President
Sally DePew, Director, Budgetary Planning and Analysis

National Data



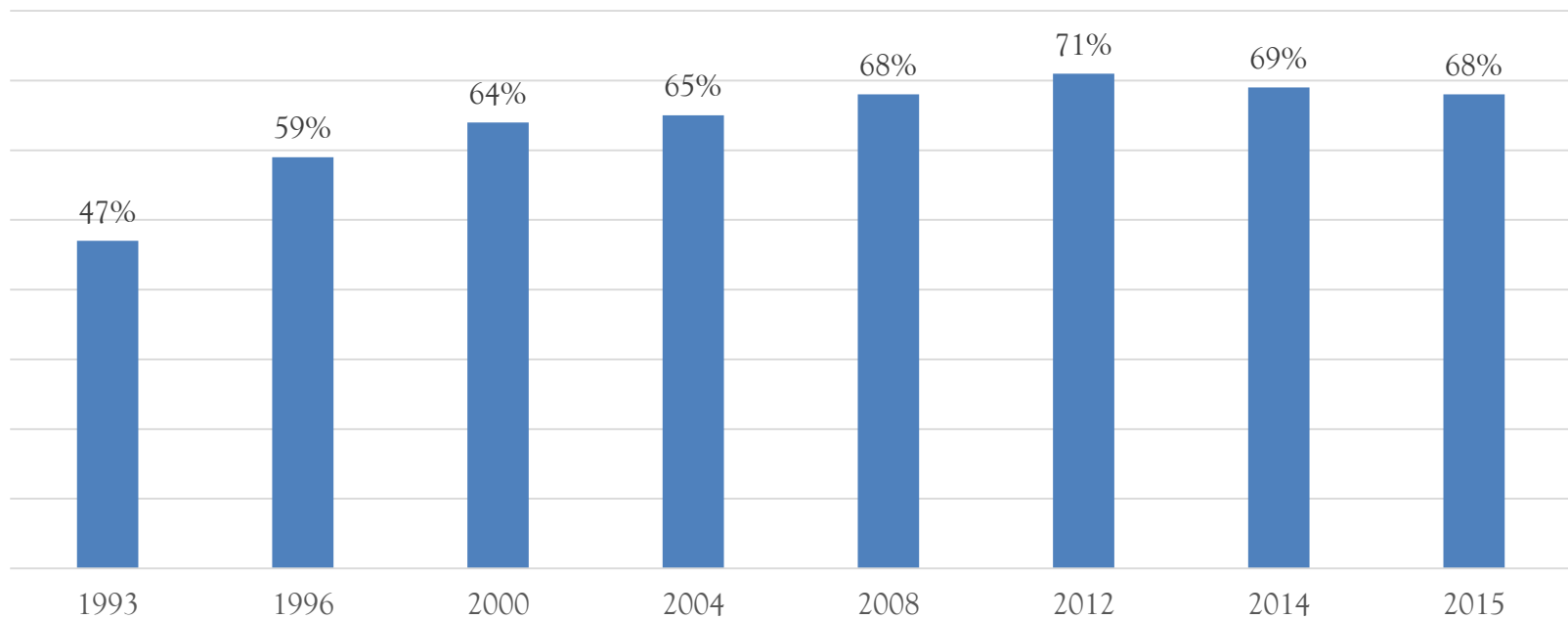
Average Student Debt Over Time



Source - Institute for College Access & Success, 2015

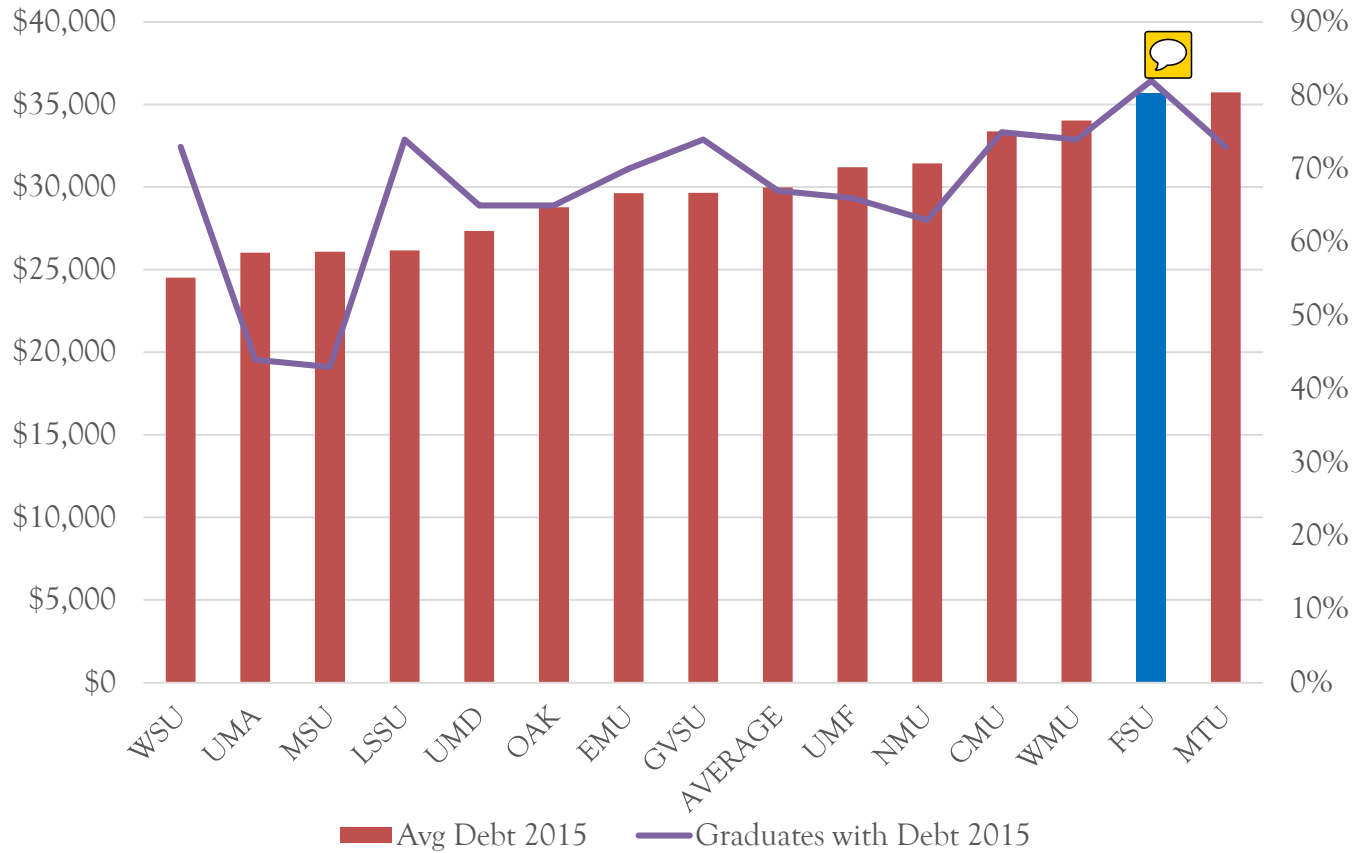
National Data

Percent of Graduating Seniors with Loans



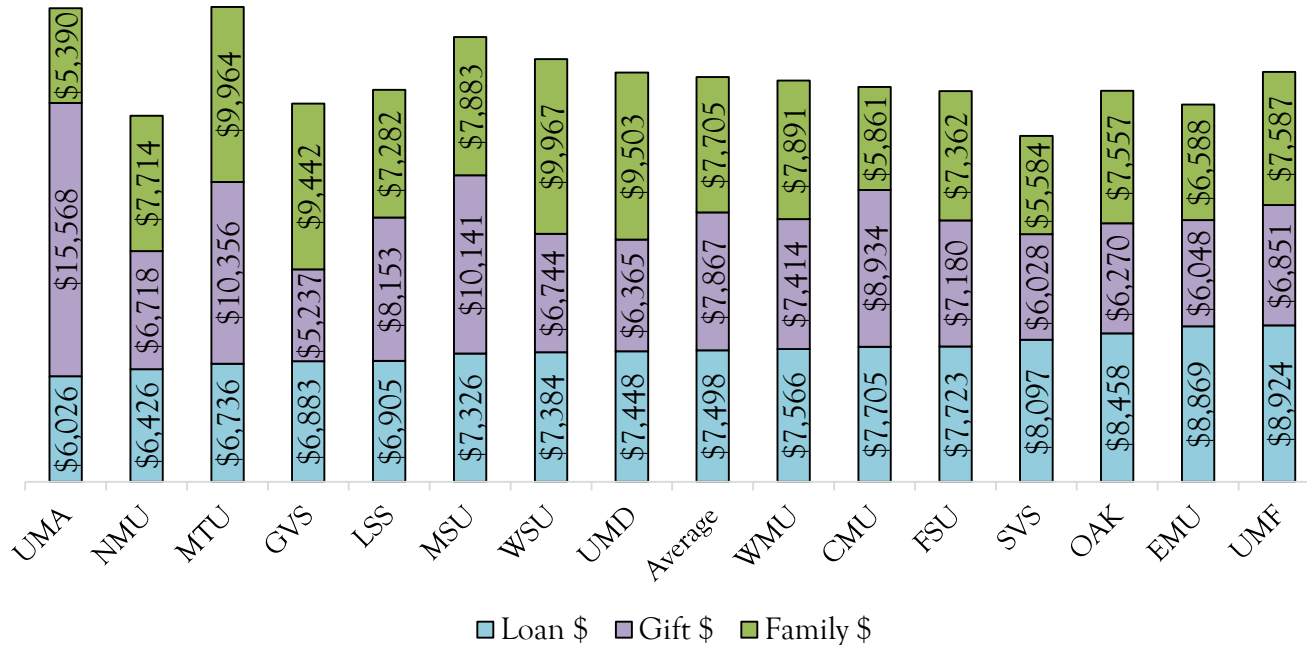
Source - Institute for College Access & Success, 2015

Michigan Public University Average Debt of Graduates with Debt And Proportion of Graduates with Debt 2014-15



Michigan Public University Average Student Loans

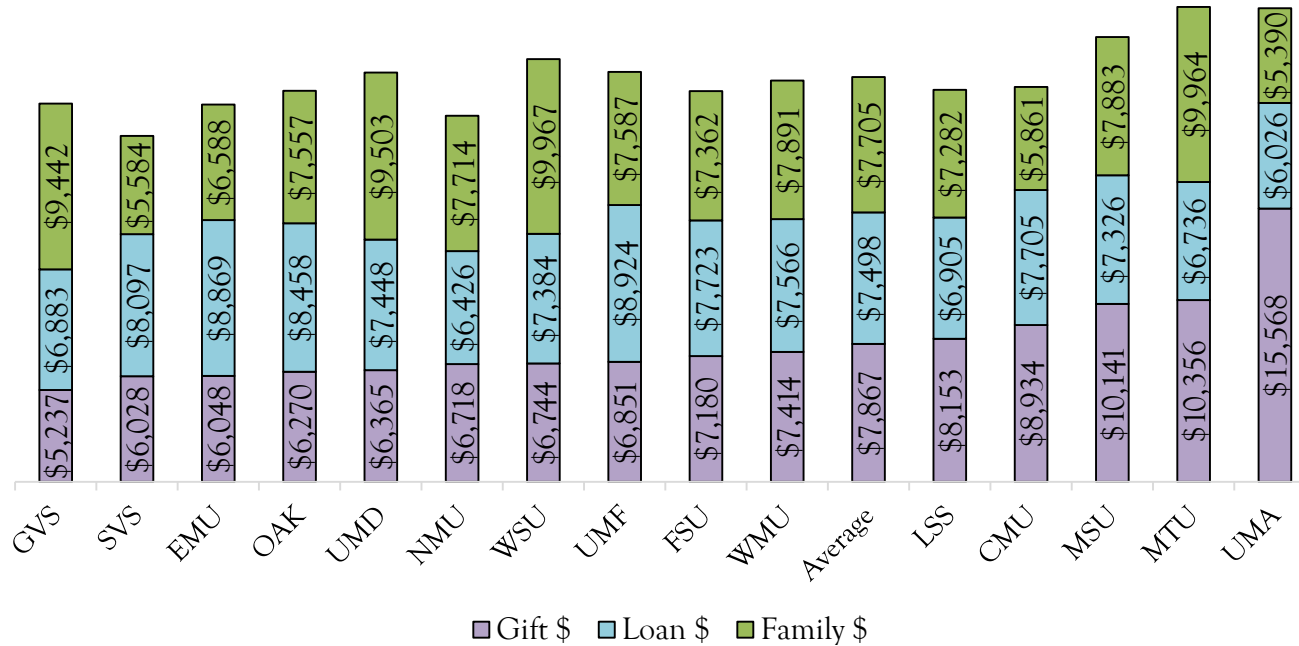
FY 2014-15 Data



Michigan Public University Average Student Gifts and Grants



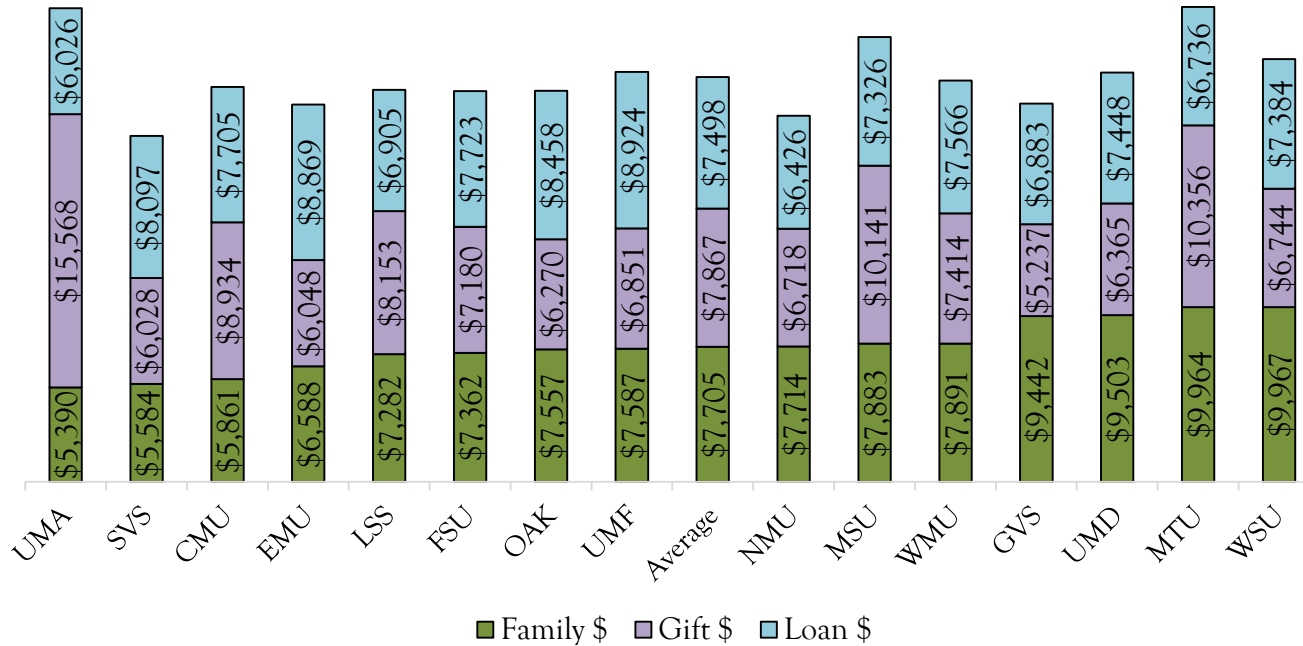
FY 2014-15 Data



Michigan Public University Average Student Family Funding

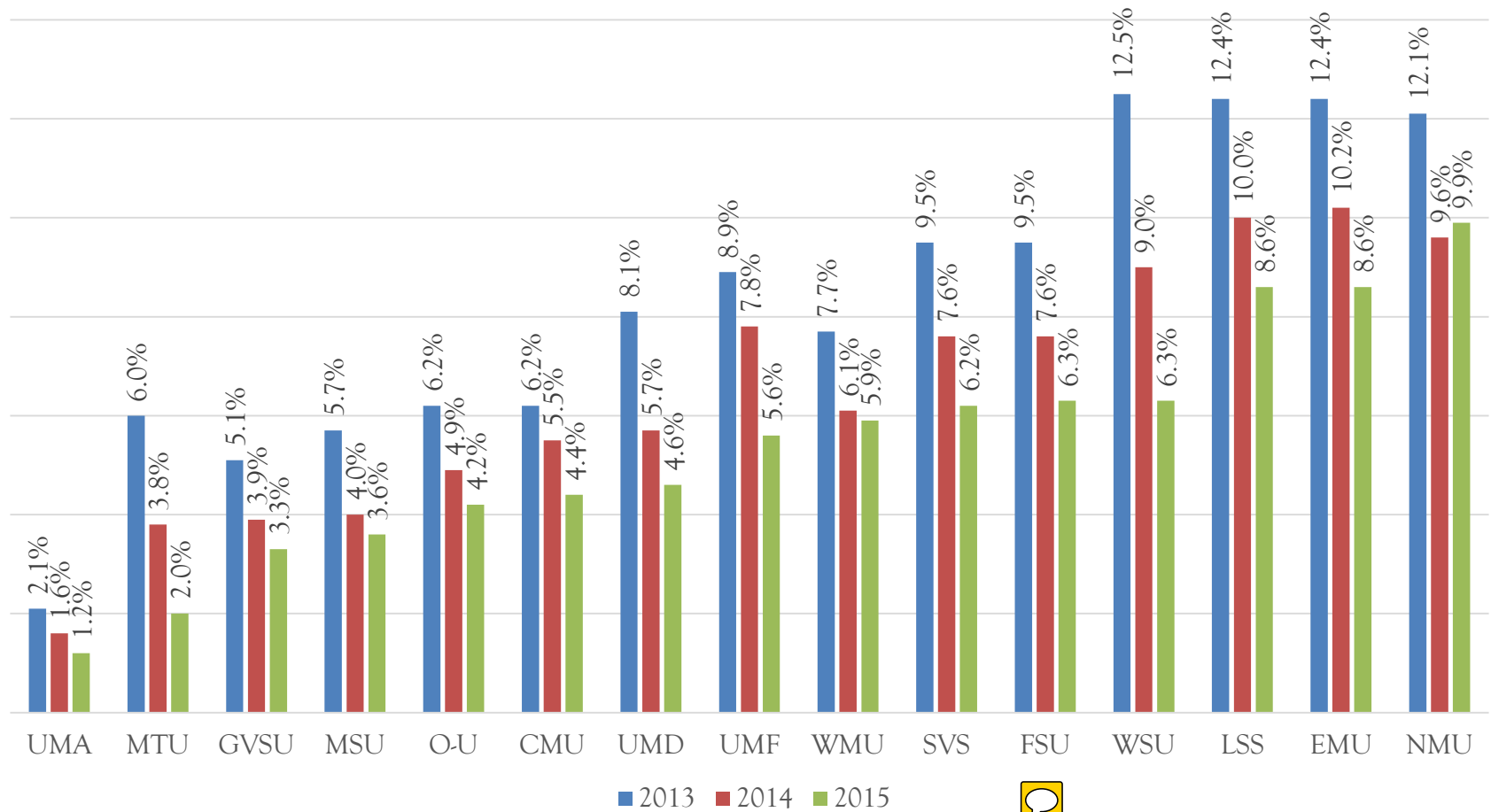


FY 2014-15 Data



Michigan Public University Default Rates

Percent of Borrowers in Default Three Years after Starting Repayment



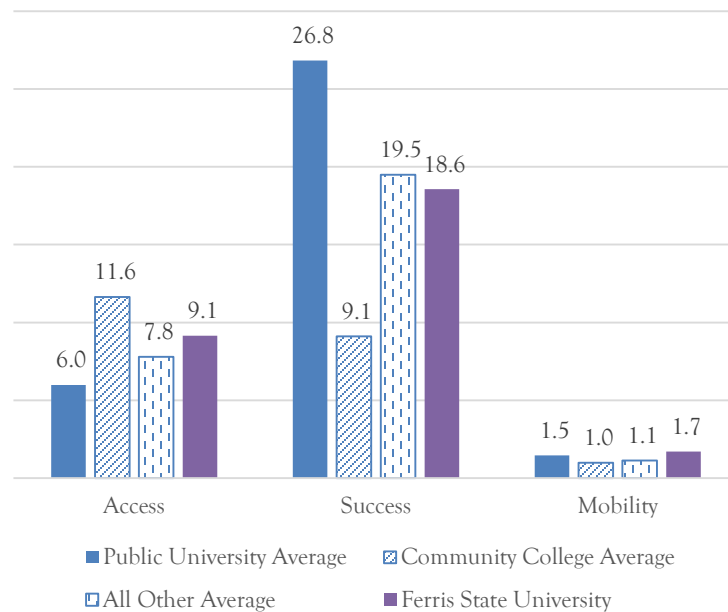
Value of a College Degree

Income Mobility of Graduates

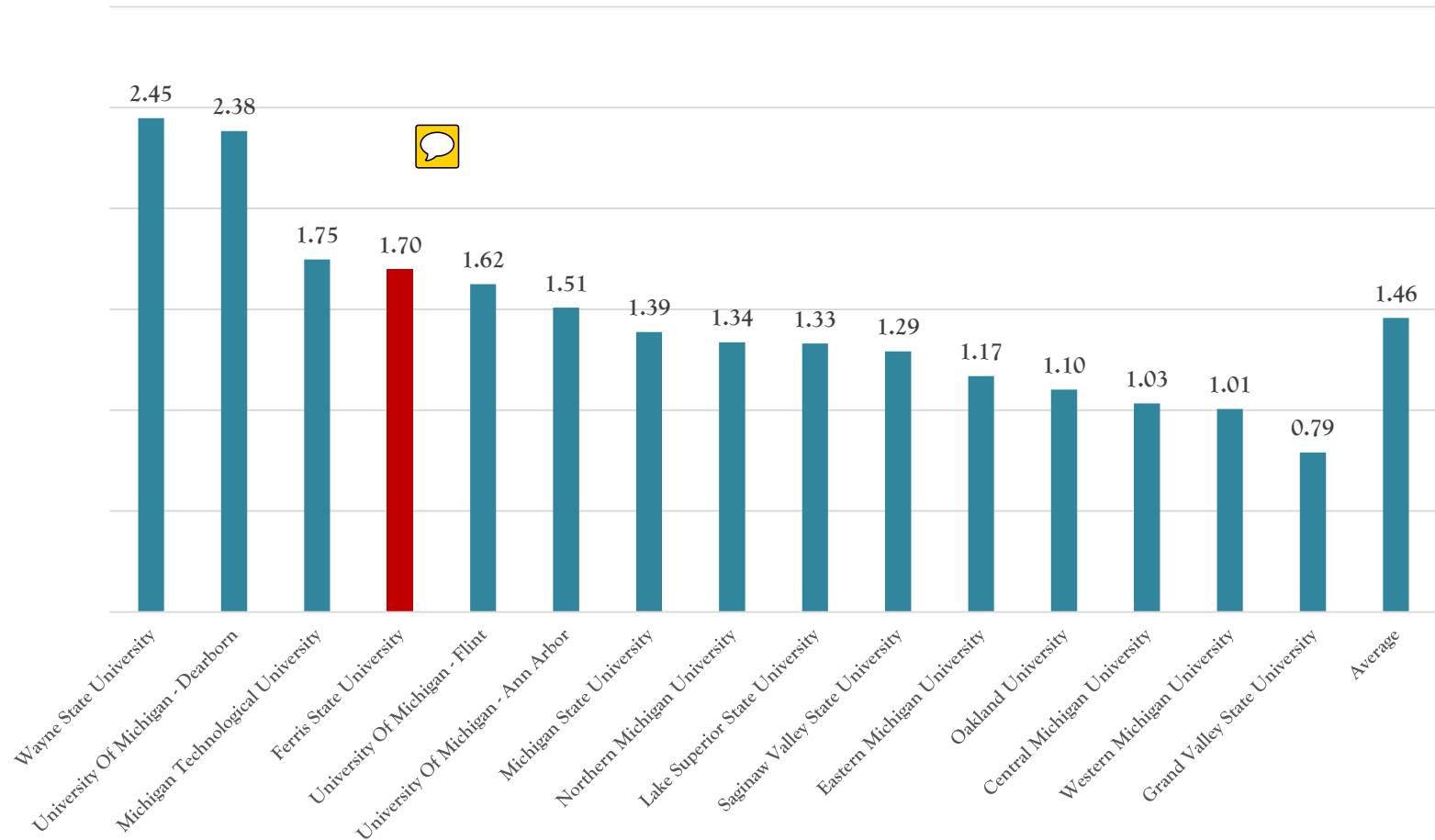


- Access - % of students from families in the bottom fifth income level
- Success - % of students in the bottom fifth income level reaching the top fifth income level
- Mobility - upward mobility of students calculated as Access x Success rates

Mobility by Institution Type



Value of a College Degree Income Mobility of Graduates



Strategies for Success

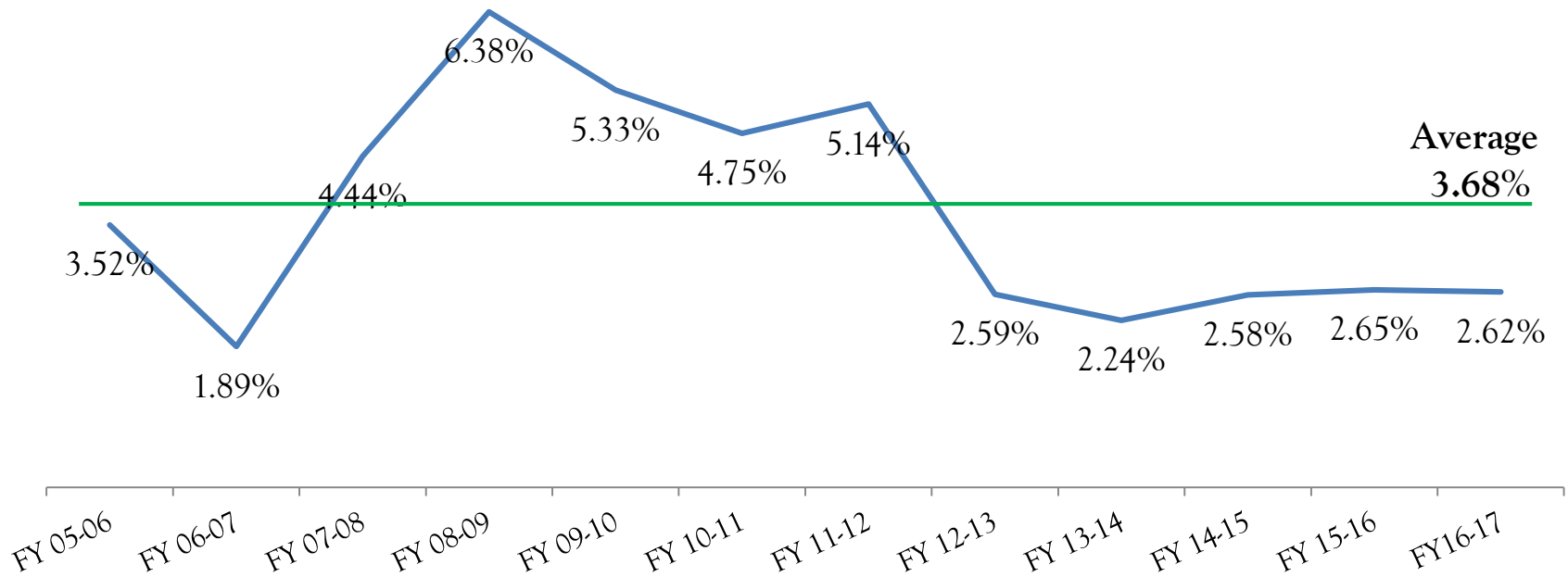


- **Contain Costs**
- Raise Institutional Financial Aid Support
- Double the Scholarship Base
- Make a Ferris Education More Affordable
- Reduce Time to Degree

Ferris State University

Resident Undergraduate Tuition

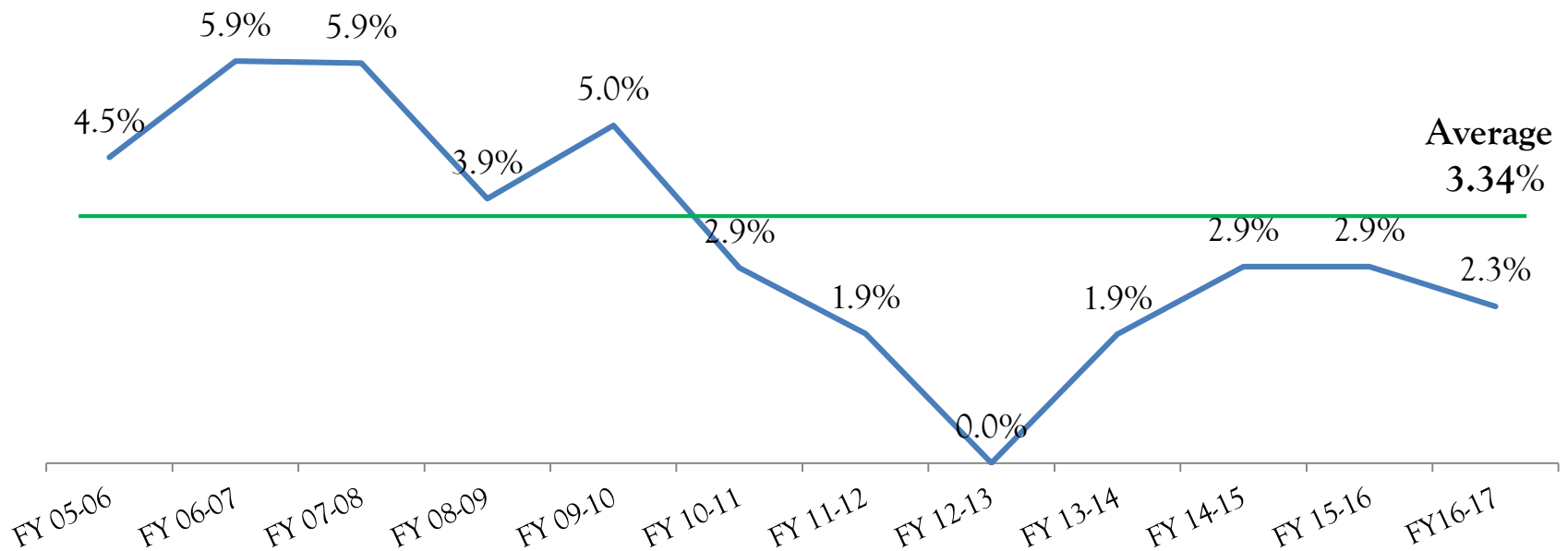
Annual Increase for 1st Credit - FY 2009 to FY 2017



Ferris State University

Annual Room and Board Cost Change

FY 2009 to FY 2017



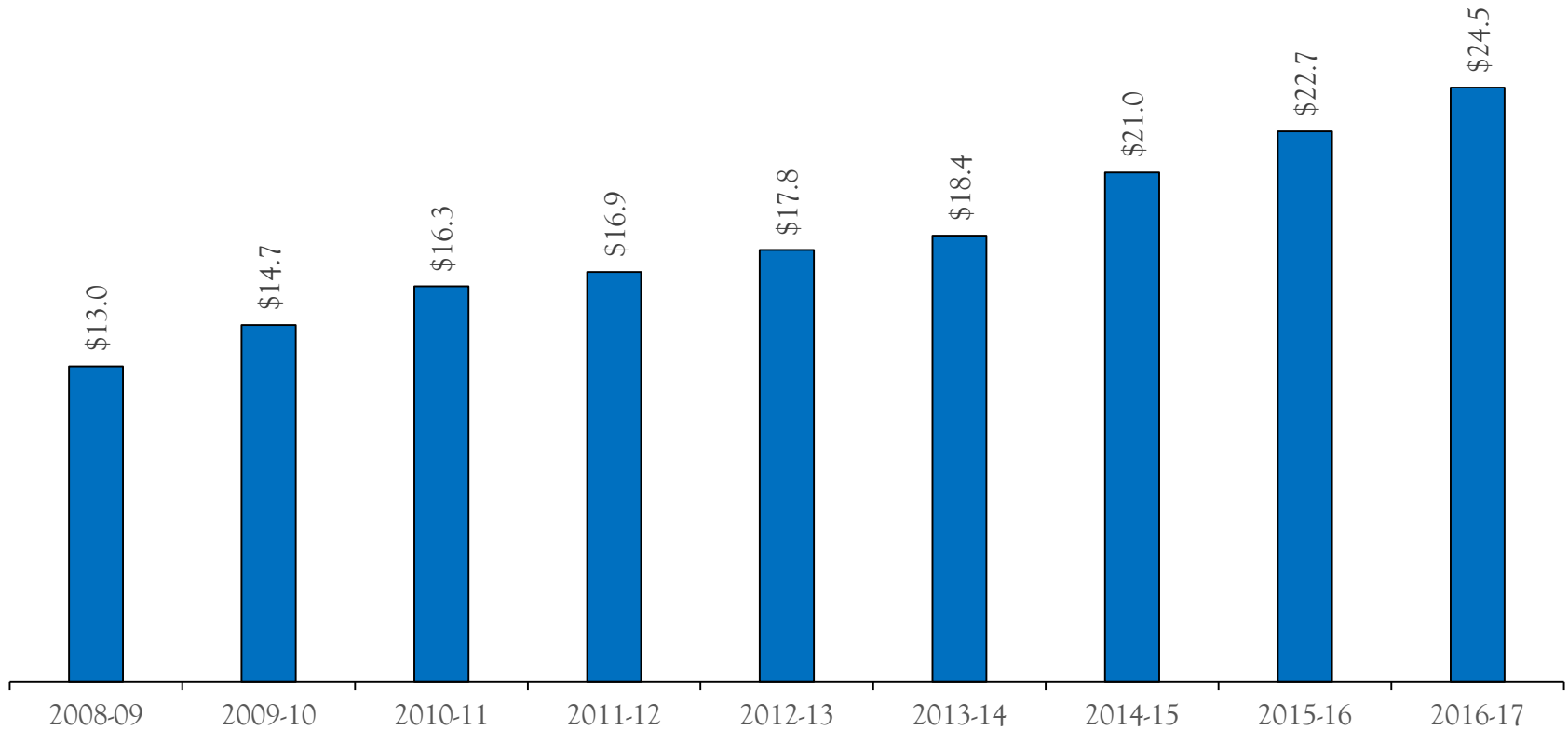
20-Meal Plan or Silver Plan

Strategies for Success

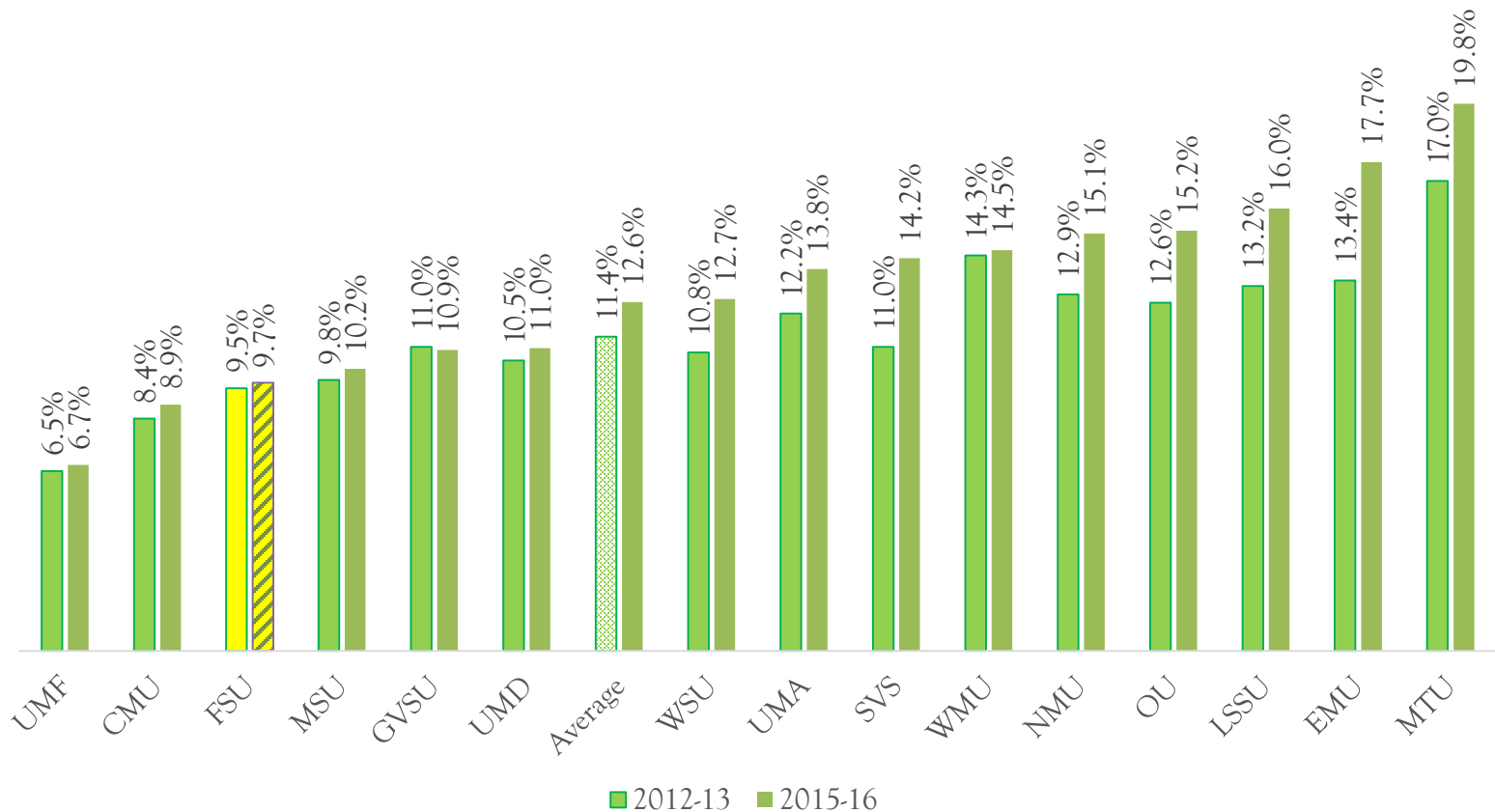
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FSU General Fund Institutional Aid 2008-09 to 2016-17



Michigan Public University Financial Aid % of General Fund Spending 2012-13 and 2015-16



Strategies for Success

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Donor Scholarships - 2013-2016



Endowed Scholarships

2013 - **\$814,845 in awards**

261 scholarships to 586 recipients,

2016 - **\$1,342,693 in awards**

271 scholarships to 889 recipients

Annual Scholarships

2013 - **\$636,903 in awards**

313 scholarships to 381 recipients

2016 - **\$741,500 in awards**

289 scholarships to 401 recipients

Ferris Futures Scholarship Challenge

February 2017



53 New Endowments Created

71 Donations to Existing Endowments

\$2,423,946 in Gifts and Pledges






Total (including match) of \$4,847,892

Strategies for Success

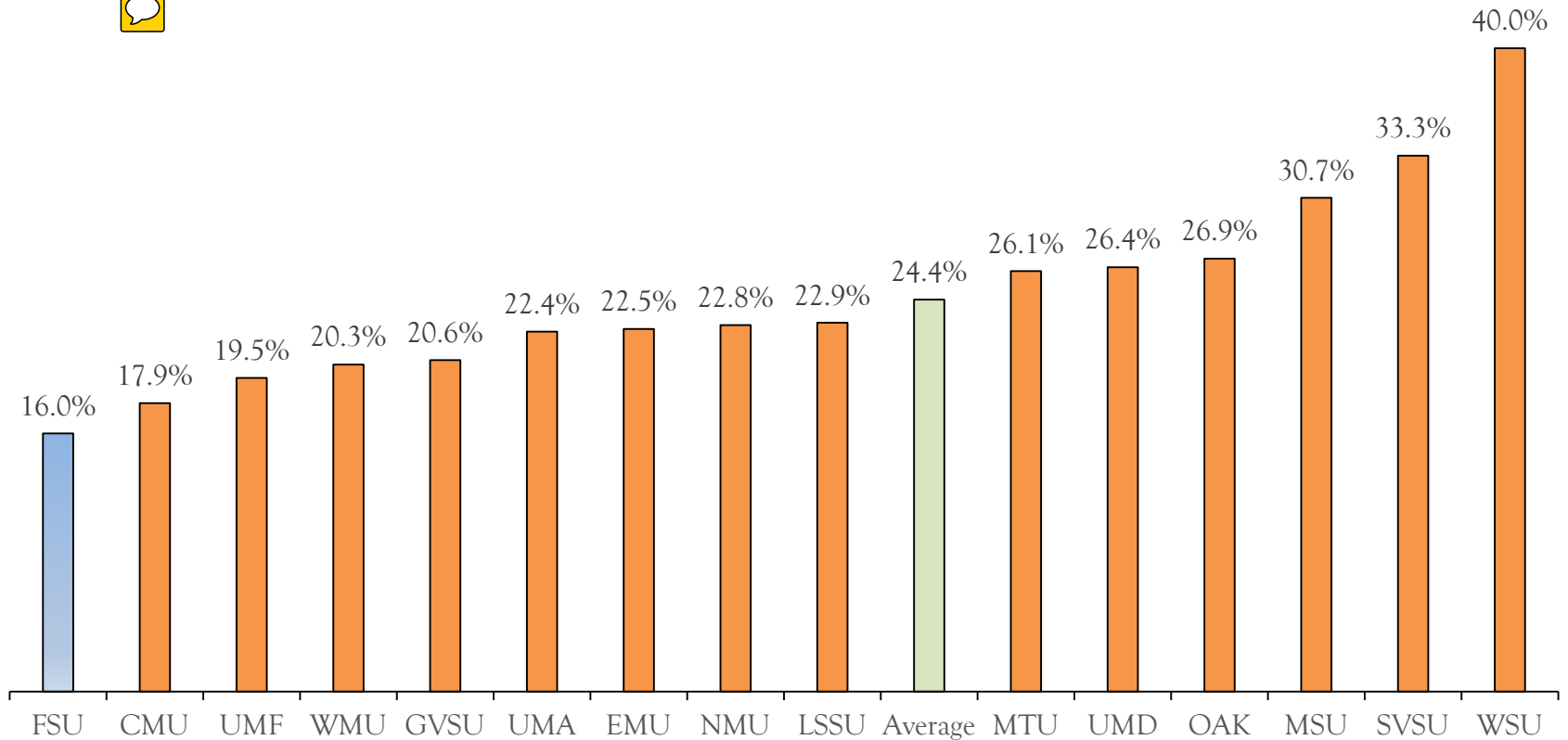
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Cost of Attendance and Net Price

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)

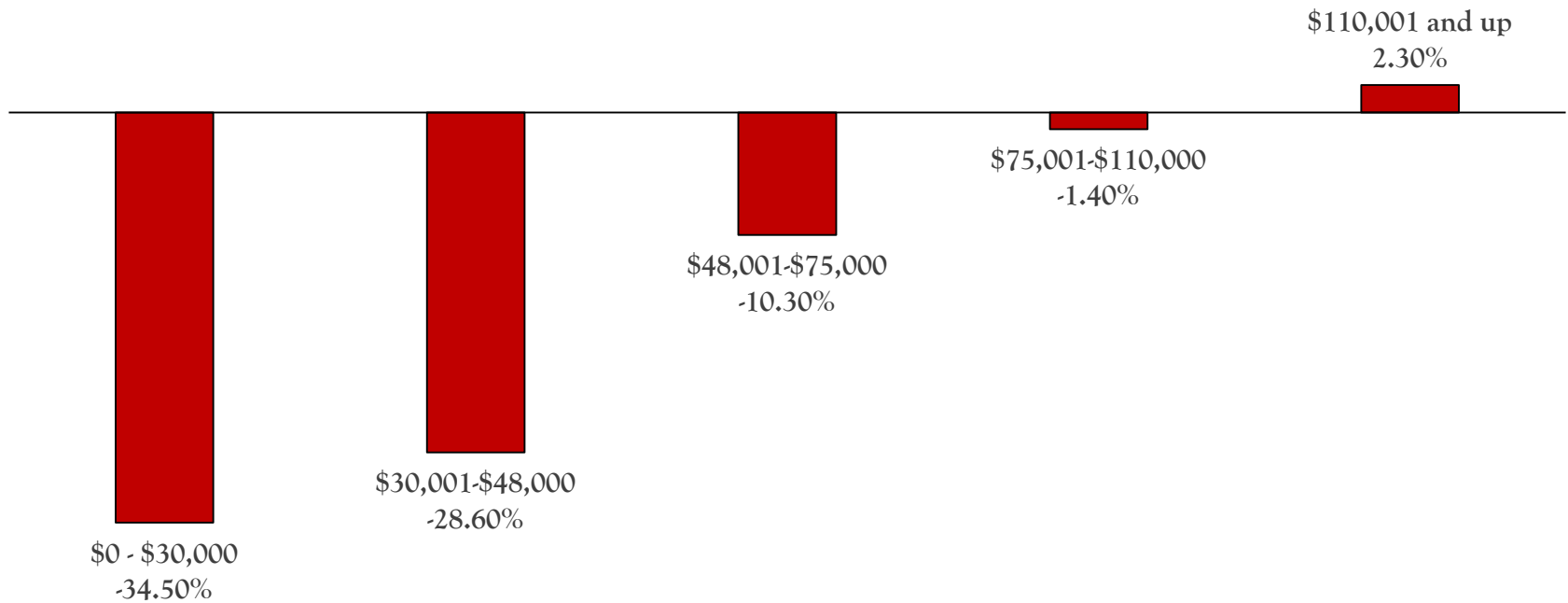
MPU Cost of Attendance Resident, On-Campus Student 2008-09 to 2015-16



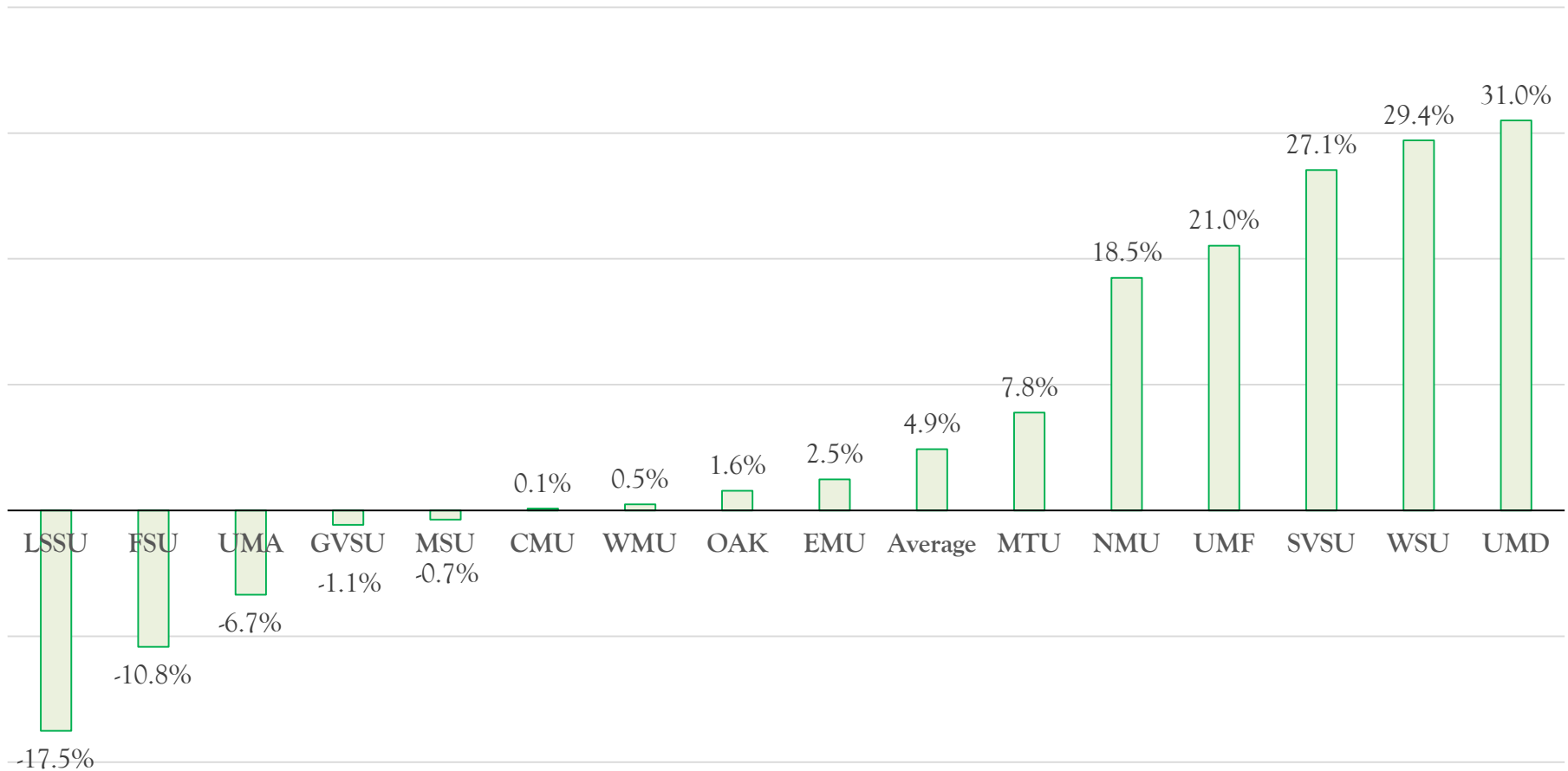
Ferris State University

Net Price Change FY 2008-09 to FY 2014-15

By Family Income

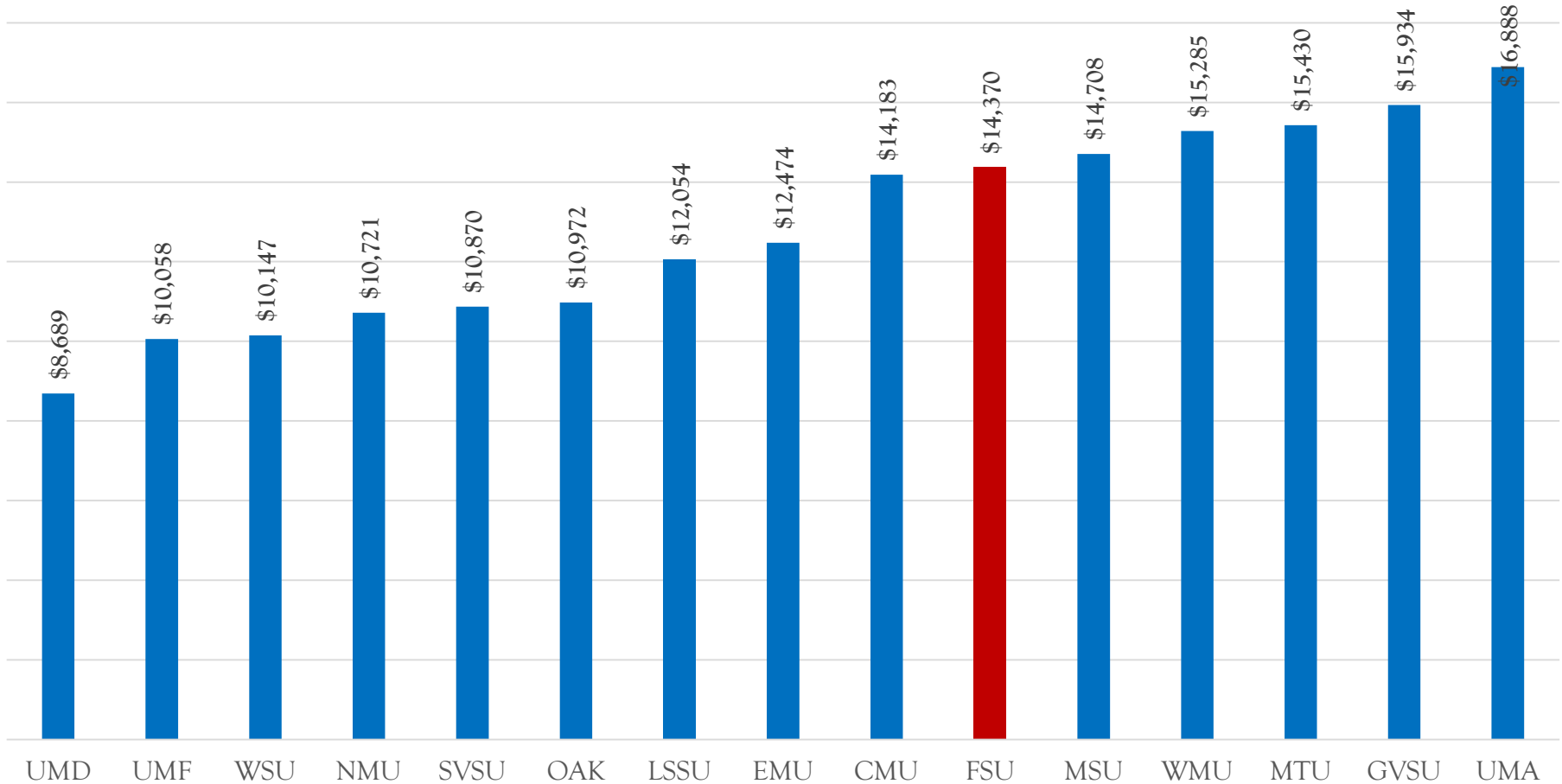


MPU Change in Average Composite Net Price 2008-09 to 2014-15



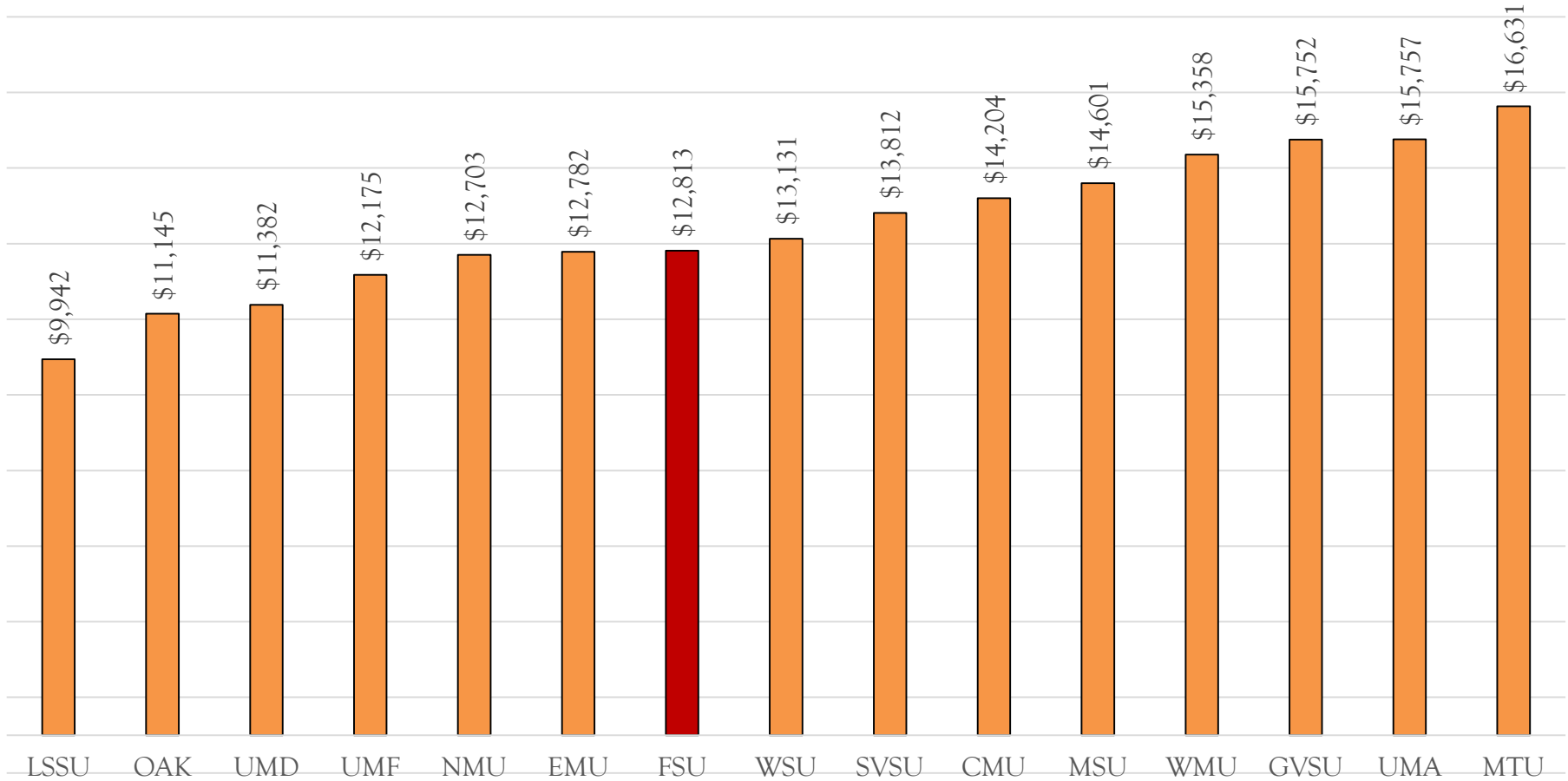
MPU Average Net Price 2008-09

Composite Net Price



MPU Average Net Price 2014-15

Composite Net Price

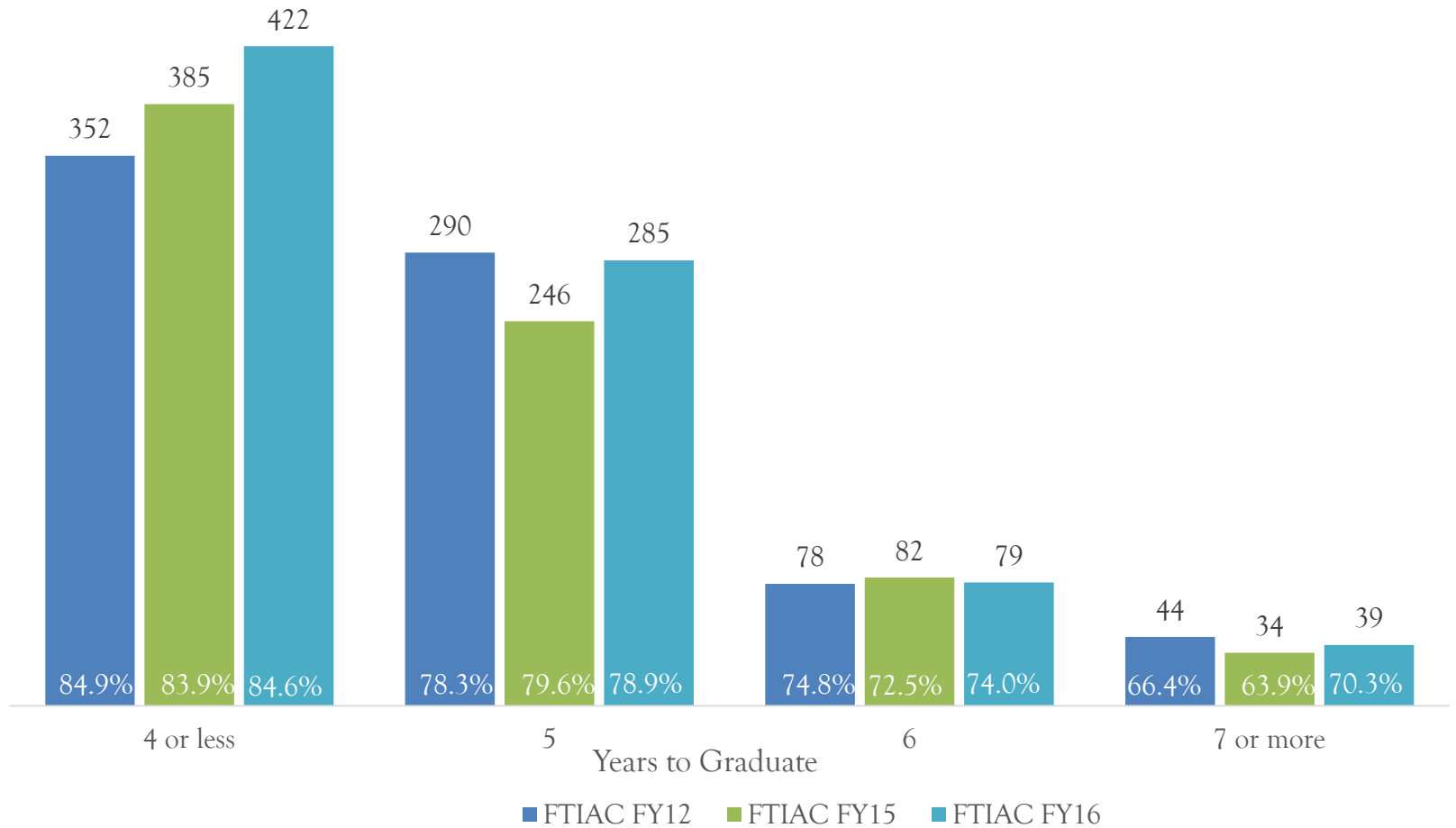


Strategies for Success

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- **Reduce Time to Degree**

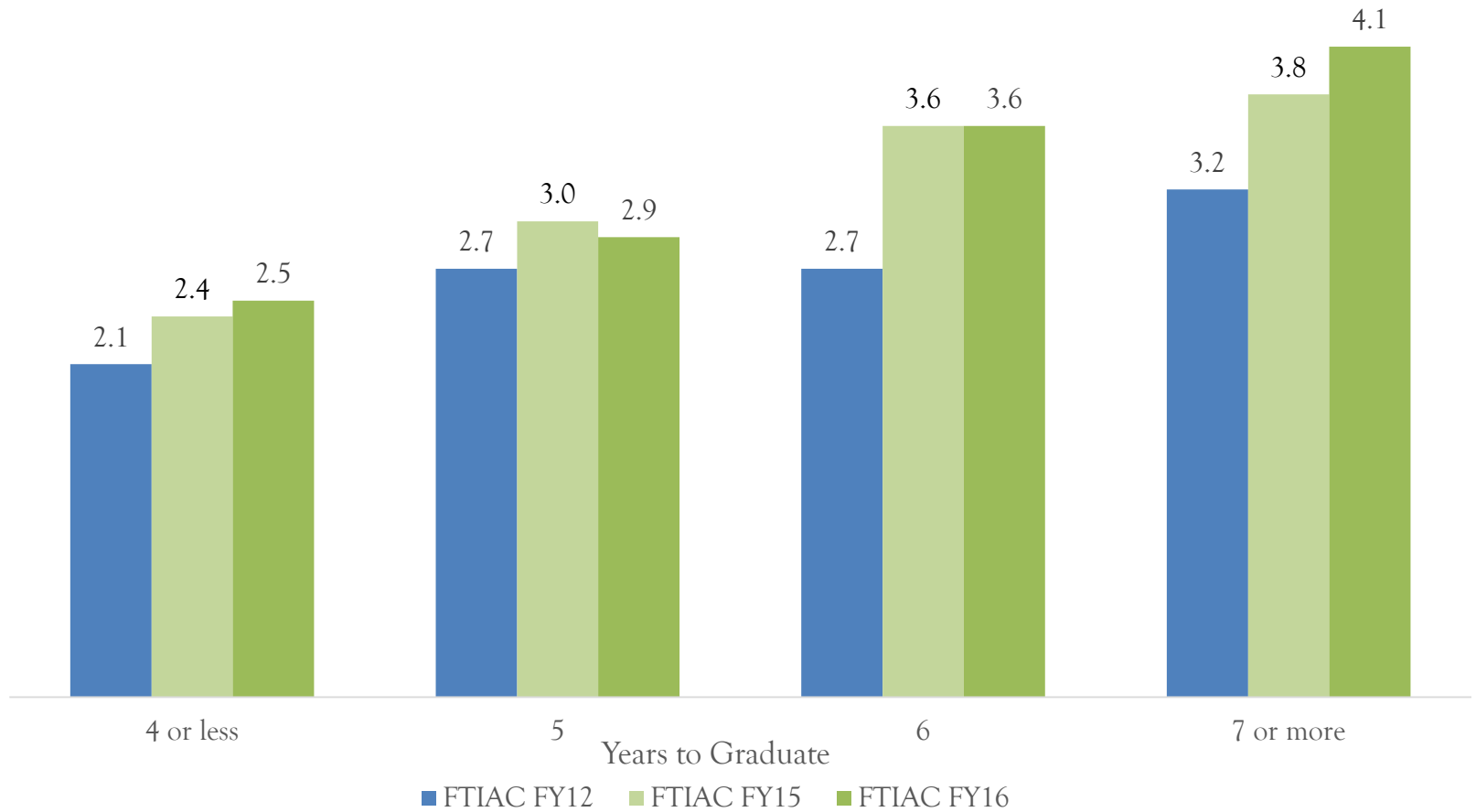
Bachelor Degree Graduates (FTIACS)

Including Percent of Full-Time Terms



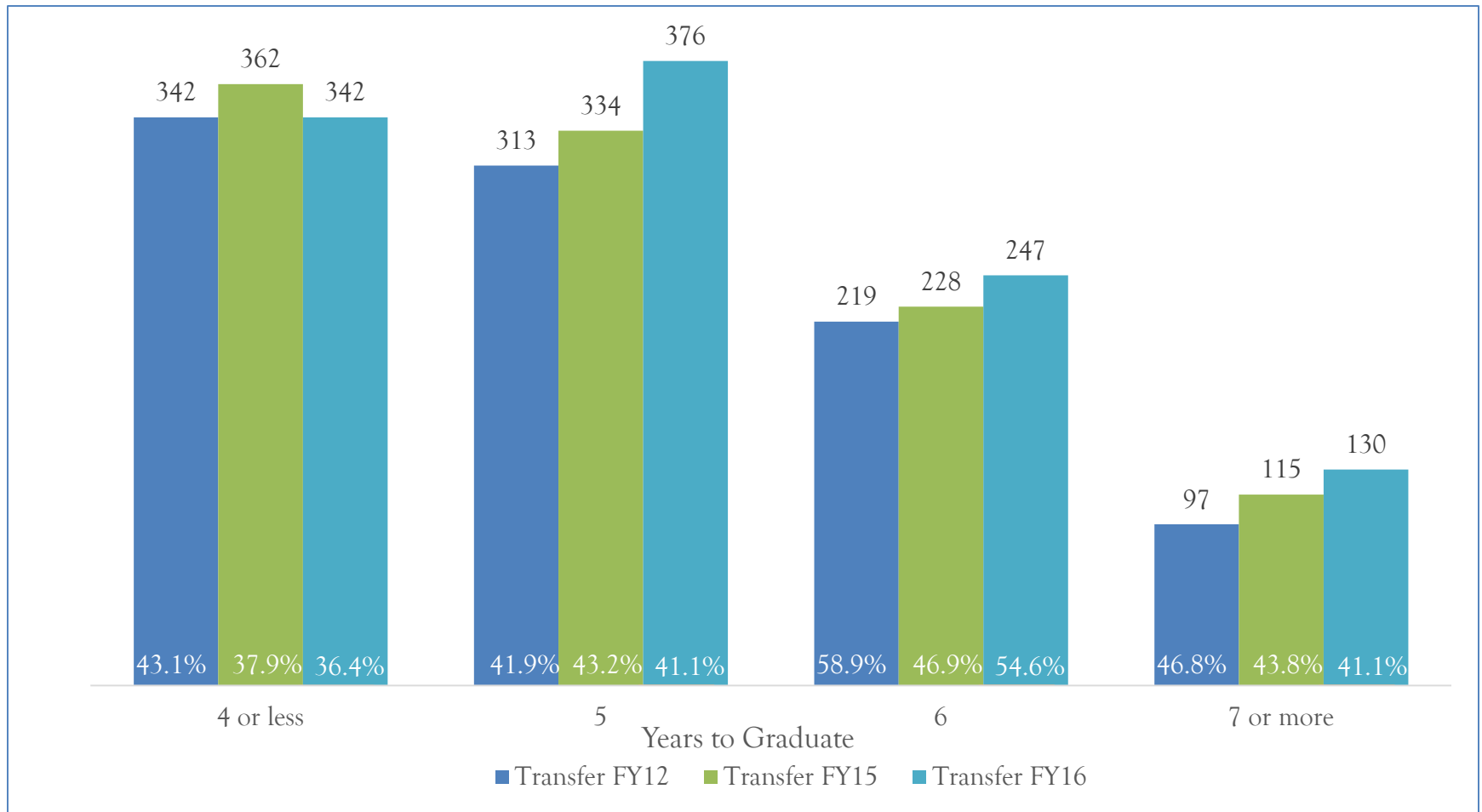
Bachelor Degree Graduates (FTIACS)

Average Programs Enrolled 



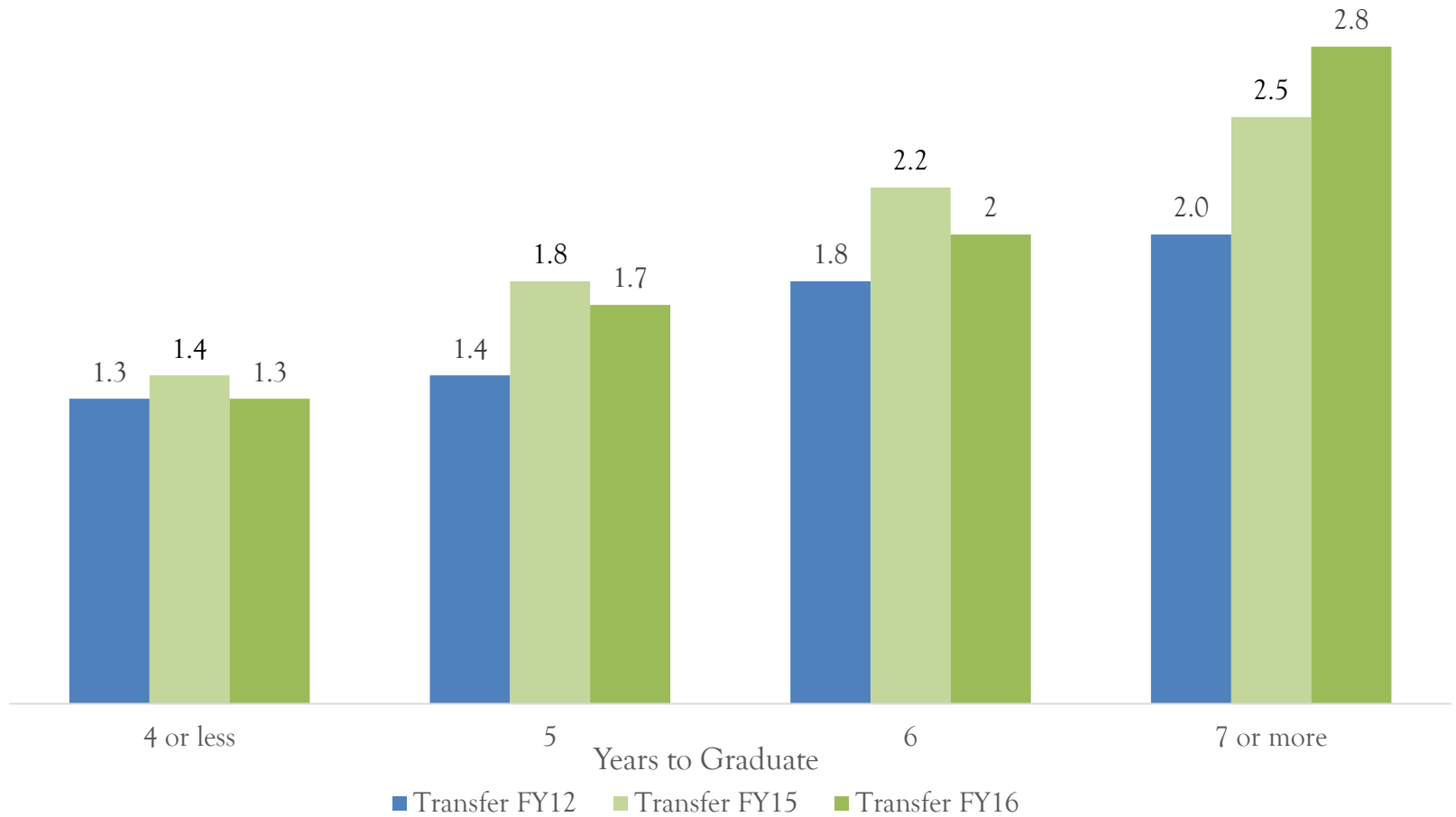
Bachelor Degree Graduates (Transfers)

Including Percent of Full-Time Terms



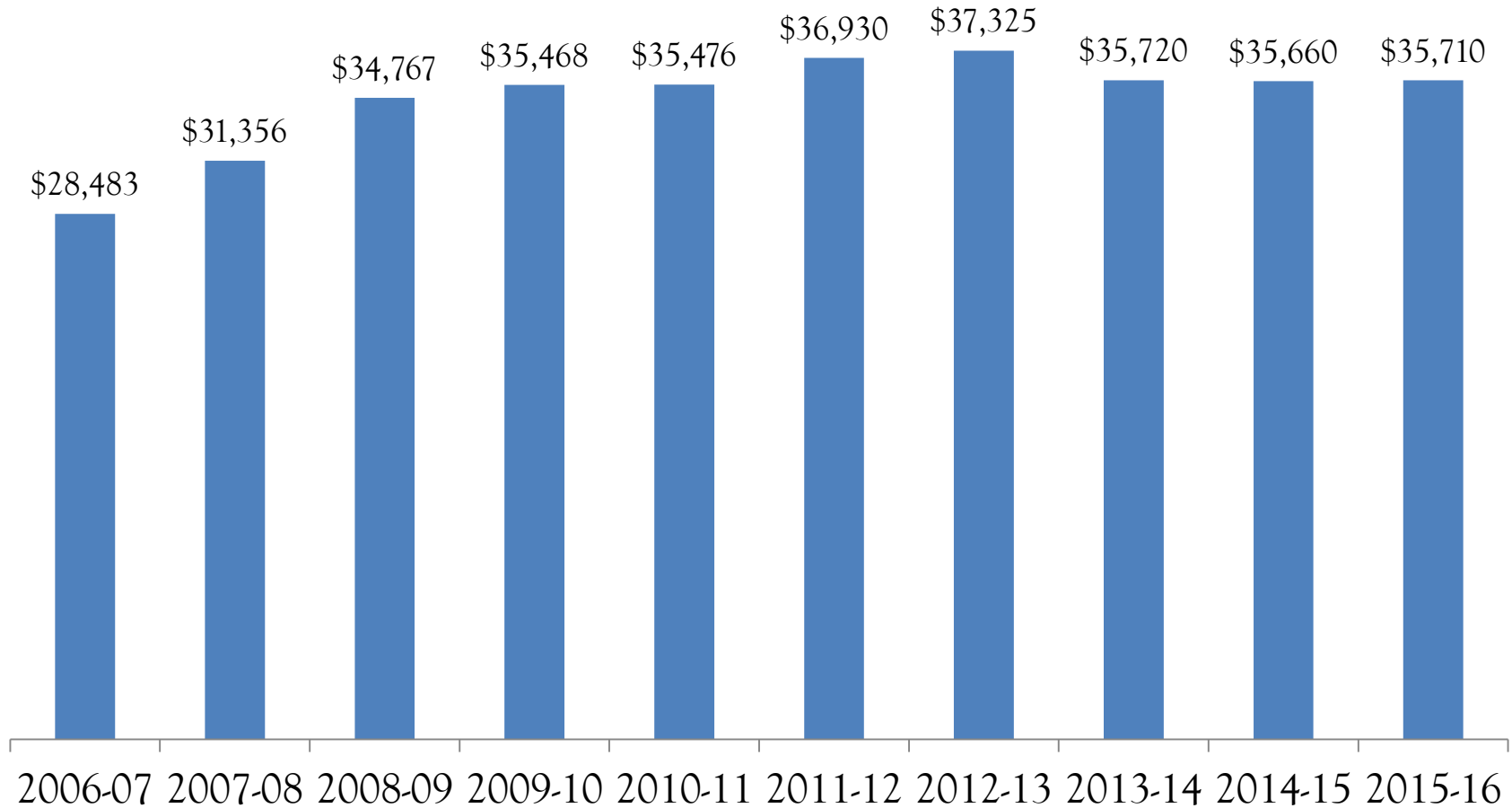
Bachelor Degree Graduates (Transfers)

Average Programs Enrolled

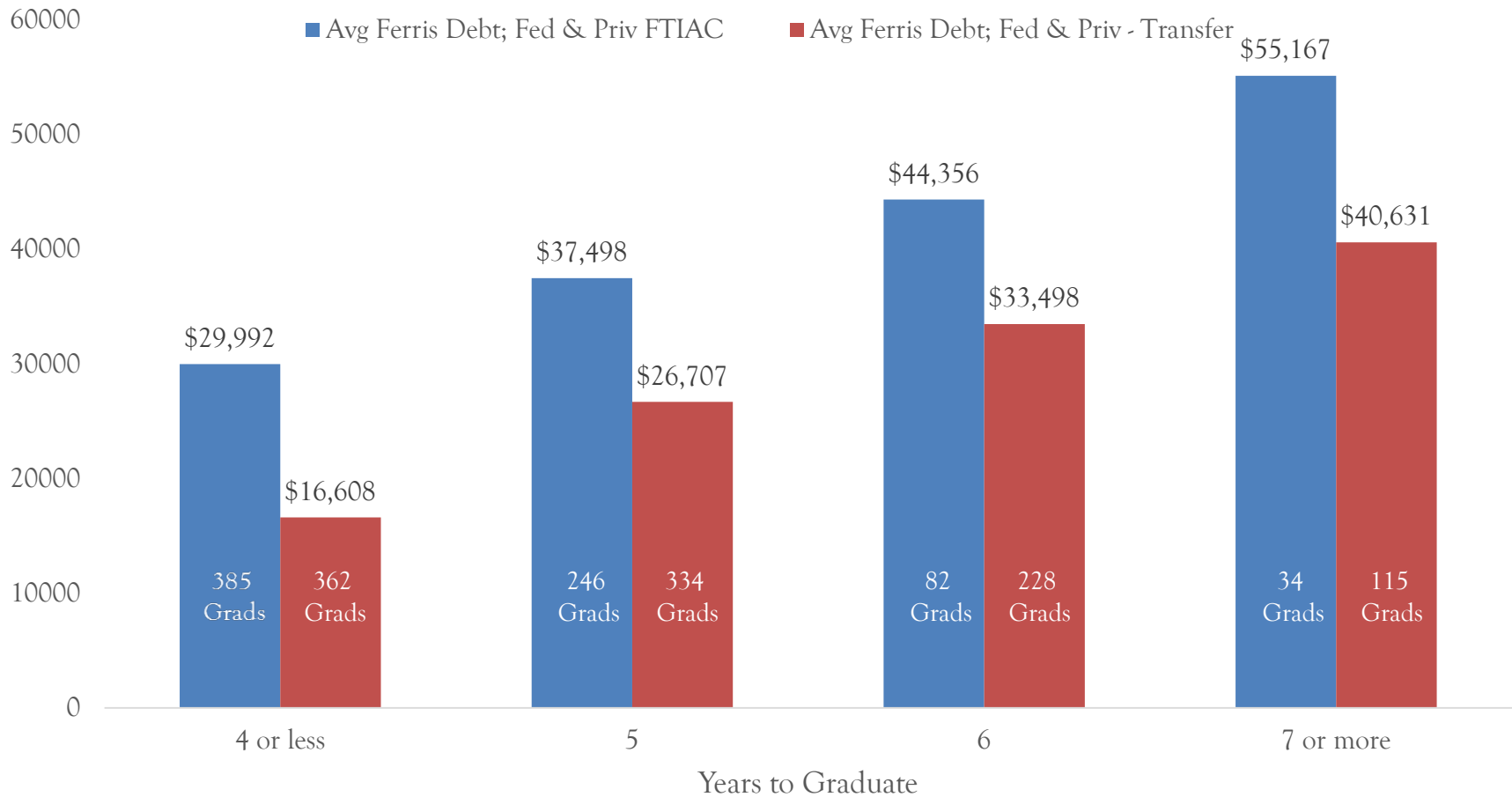


Where are we now?

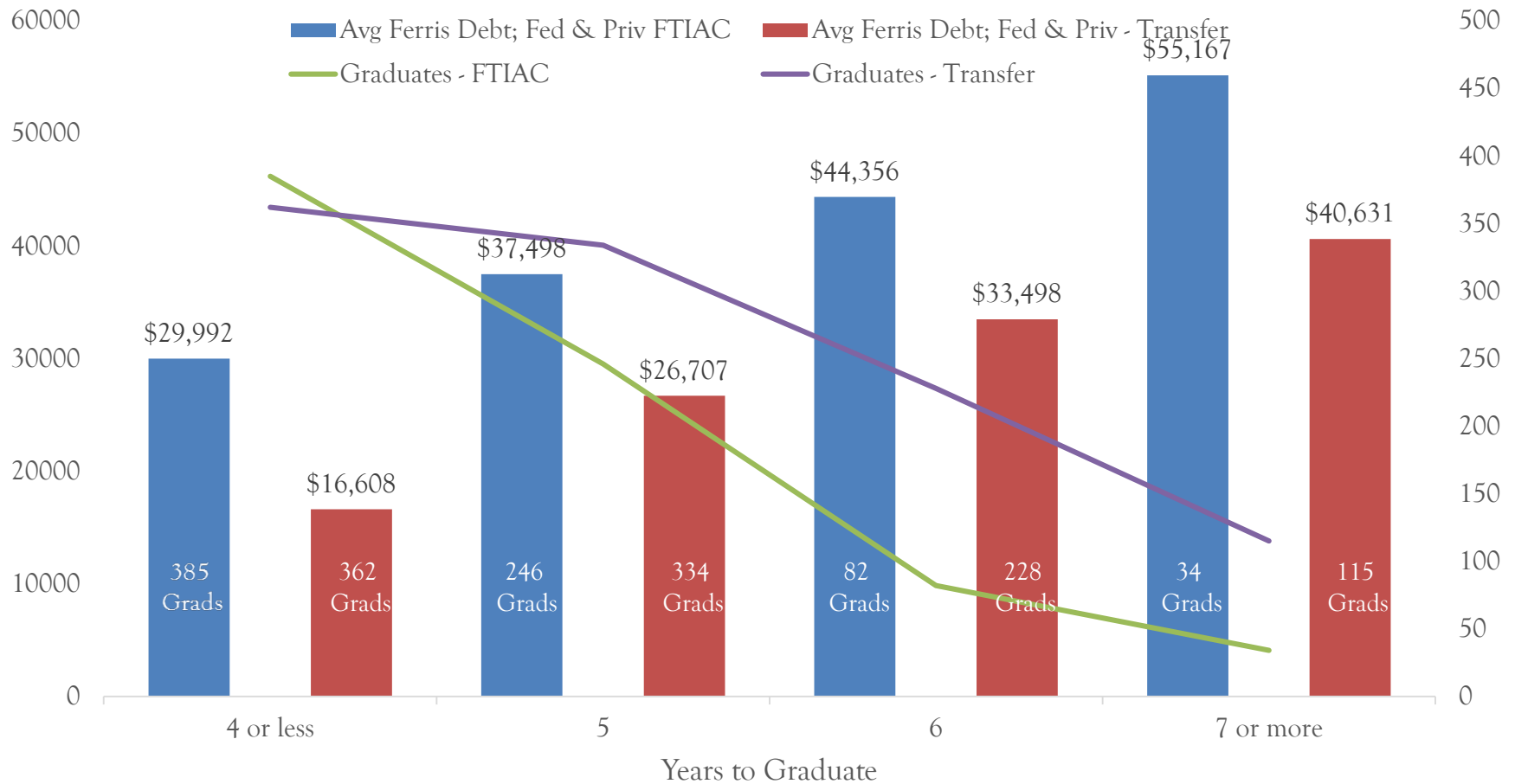
Average Student Debt Bachelor Degree Graduates with Debt



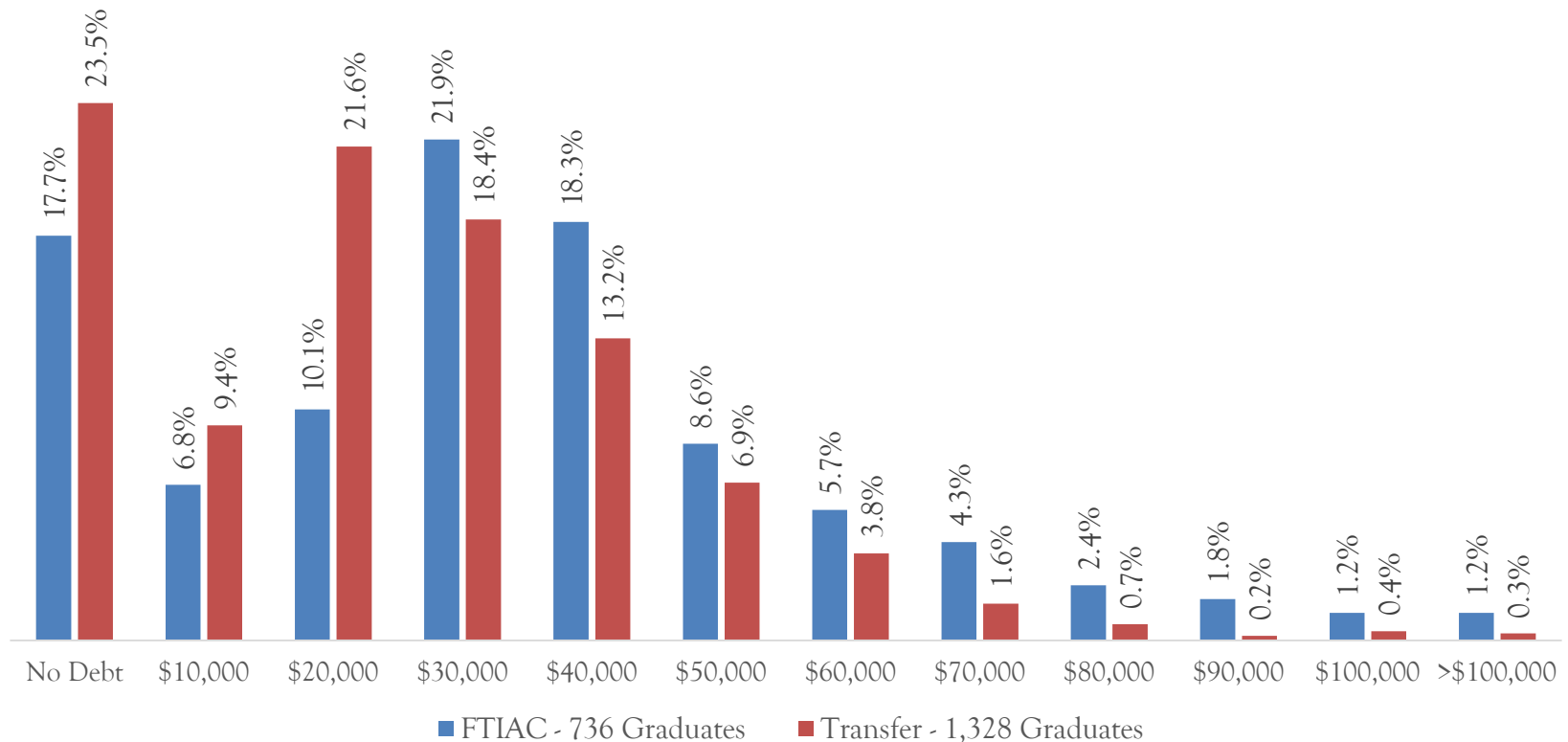
Bachelor Degree Graduates – 2014-15



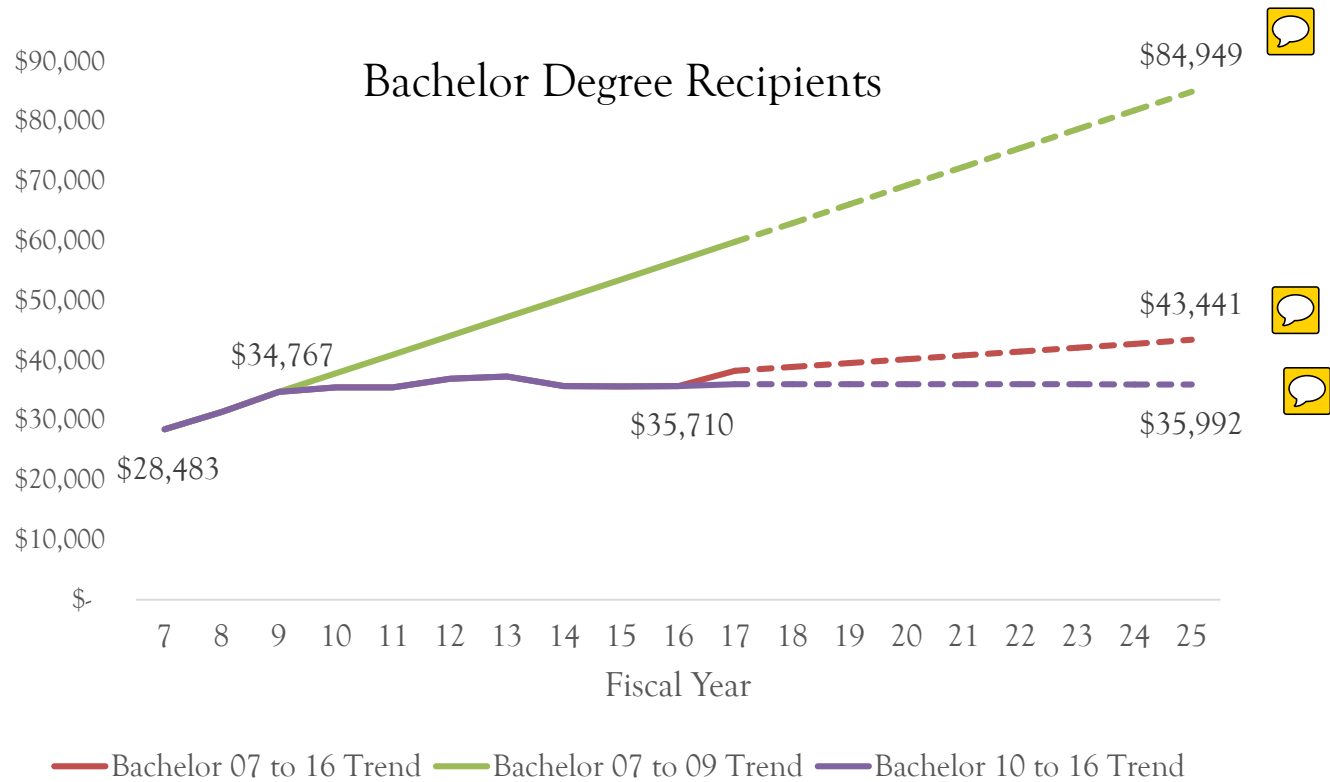
Bachelor Degree Graduates - 2014-15



FY15 Student Debt Distribution



Ferris State University 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. What more can we do to help improve the financial literacy of our students and to help them make responsible financial choices? Beyond FSUS, where can this be embedded in the curriculum?
2. Time to degree is critical to the debt students accrue. The average course load this fall semester for Ferris students was 11.3 hours. Should we consider awarding students who complete 30 credits toward their degree in a year (Fall-Spring-Summer) a \$500 scholarship? How do we balance the number of course credits a student can successfully complete with this?
3. Should we consider offering a four-year guarantee? Students who successfully follow a prescribed curricular path are guaranteed the required courses they need to graduate. If as an institution we do not meet this obligation, any additional courses are free.