

ILLINOIS STUDENT ASSISTANCE COMMISSION

Basic Program Data and Benchmarks 2011

Monetary Award Program

- Undergraduate Illinois residents enrolled in at least 3 credit hours at MAP-approved schools.
- May be paid for up to 135 credit hours of enrollment/up to 75 as a freshman or sophomore.
- May not be in default on any Title IV program.
- Application volume increased 63% between FY2002 and FY2011.

Appropriation/Lapse (\$M)

	Available to Spend	Spent	Lapse	% of Approp Spent
FY2007	\$384.8	\$383.2	\$1.6	99.6%
FY2008	\$384.8	\$383.8	\$1.0	99.8%
FY2009	\$385.3	\$383.9	\$1.4	99.6%
FY2010	\$402.5	\$390.5	\$12.0	97.0%
FY2011	\$406.8	\$403.3	\$3.5	99.1%

**Appropriations back to FY1980 in Table 1.0 of FY2011 ISAC Data Book*

- FY2003 expenditures include \$2.3 million from MAP reserve fund.
- Converted to a credit hour payment system in FY2005.
- FY2010 funding was cut in half early on then more than restored in Nov 2009. Some suspended applications were released but it was not enough to spend the entire appropriation. The overage was applied to the IVG program.
- In FY2011, second term awards were reduced 5% at semester schools and second and third term awards were reduced 3.7% at quarter schools to keep claims within the appropriation.

Number of MAP Recipients

	Public 4	Private	CC	Proprietary	All
FY2007	43,777	39,117	57,211	6,930	146,635
FY2008	42,724	39,339	56,679	6,801	145,543
FY2009	42,372	38,070	56,326	7,462	144,230
FY2010	42,115	38,527	52,690	8,048	141,380
FY2011	44,743	40,692	53,411	8,364	147,210

**Recipients and payouts by sector back to FY1980 in Table 2.1 of FY2011 ISAC Data Book*

Number of MAP- Eligible Applicants Suspended

Suspense/Release	Public 4	Private	CC	Proprietary	All
FY04 – Aug 2	6,035	7,895	34,861	3,041	51,832
FY05 – Aug 16/ Oct 15	2,372	3,534	18,368	2,179	26,453
FY06 – Sept 1	3,370	4,595	21,450	3,040	32,455
FY07 – Aug 26	3,458	4,902	23,158	3,280	34,798
FY08 – Aug 16	4,475	5,883	29,051	3,952	43,361
FY09 – Jul 26 / Aug 6	5,651	7,460	41,865	4,870	59,846
FY10--May 15 / June 4	12,555	12,001	87,187	8,305	120,048
FY11—April 19	17,397	15,234	108,321	10,415	151,367

**Full MAP suspense history back to FY1978 in Table 2.0d of FY2011 ISAC Data Book*

Maximum MAP Award History

Academic Year	Statutory Maximum Award	Maximum Award Used in Formula	Effective Maximum
2000-2001	\$4,740	\$4,740	--
2001-2002	\$4,968	\$4,968	--
2002-2003*	\$4,968	\$4,968	\$4,720
2003-2004*	\$4,968	\$4,968	\$4,471
2004-2005*	\$4,968	\$4,968	\$4,471
2005-2006*	\$4,968	\$4,968	\$4,521
2006-2007	\$4,968	\$4,968	--
2007-2008	\$5,468	\$4,968	--
2008-2009	\$5,968	\$4,968	--
2009-2010	\$6,468	\$4,968	--
2010-2011*	\$6,468	\$4,968	\$4,844
2011-2012*	\$6,468	\$4,968	\$4,750

*Reduction factor applied to awards**Full History back to FY1978 in Table 2.0c of FY2011 ISAC Data Book

MAP Dollars Awarded (\$M)

	Public 4	Private	CC	Proprietary	All
FY2004	\$125.6	\$146.5	\$43.2	\$16.6	\$331.8
FY2005	\$119.9	\$144.5	\$47.7	\$18.2	\$330.3
FY2006	\$135.6	\$142.0	\$52.2	\$17.6	\$347.4
FY2007	\$149.2	\$156.8	\$56.6	\$20.6	\$383.2
FY2008	\$149.0	\$157.9	\$56.6	\$20.3	\$383.8
FY2009	\$150.0	\$154.5	\$56.8	\$22.5	\$383.9
FY2010	\$152.7	\$159.3	\$54.3	\$24.1	\$390.4
FY2011	\$159.9	\$164.4	\$53.7	\$25.2	\$403.2

*MAP dollars awarded by sector back to FY1980 in Table 2.1 of FY2011 ISAC Data Book

Average Income of FY2011 MAP Recipients

	Public 4	Private	CC	Proprietary	All
Dependent Parental	\$32,929	\$40,598	\$23,616	\$31,012	\$32,734
Independent without Dep	\$9,336	\$12,347	\$8,807	\$13,159	\$10,357
Independent with Dep	\$22,132	\$28,954	\$21,180	\$27,183	\$23,307

Cost of Improving MAP

- Tuition and Fees: incorporating 04-05 T&F would cost \$18M; 08-09 T&F and \$4731 Pell Table would cost \$44M; 10-11 T&F and \$5550 Pell would cost about \$40M.
- Estimated claims at FY2011 application volume rates: January costs \$17M/week, February costs \$41M/week, March costs \$30M/week, April costs \$17M/week, May/June costs \$8M/week, July/August costs \$6M/week, September/October costs \$2M per week

Basic Reference Points

- 55% of MAP awards go to students with zero EFCs
- 81% of MAP awards go to students with EFCs < \$3,000

Percentage of Sector Average Tuition and Fees Covered by the maximum MAP Grant

Year	Community Colleges			Public Universities		
	T&F	Max MAP	%	T&F	Max MAP	%
FY2002	\$1,731	\$1,731	100%	\$4,786	\$4,786	100%
FY2003	\$1,830	\$1,644	90%	\$5,298	\$4,547	86%
FY2004	\$1,935	\$1,565	81%	\$5,785	\$4,471	77%
FY2005	\$2,138	\$1,565	73%	\$6,565	\$4,471	68%
FY2006	\$2,318	\$1,761	76%	\$7,151	\$4,521	63%
FY2007	\$2,465	\$1,935	79%	\$7,875	\$4,968	63%
FY2008	\$2,603	\$1,935	74%	\$8,553	\$4,968	58%
FY2009	\$2,762	\$1,935	70%	\$9,452	\$4,968	53%
FY2010	\$2,939	\$1,935	66%	\$10,442	\$4,968	48%
FY2011	\$3,307	\$1,886	57%	\$11,386	\$4,843	43%
FY2012	\$3,397	\$1,838	54%	\$11,990	\$4,720	39%

Silas Purnell Illinois Incentive for Access Program

**IIA tables 5.4a awards by sector and 5.4b awards by school found in FY2011 ISAC Data Book*

- IIA Program not funded in FY2011
- Undergraduate Illinois residents attending MAP-approved institutions
- Must be a zero EFC freshman.
- May not be in default on any Title IV program.
- Fully funding IIA (\$500 for 1 to 500 EFCs and \$1000 for Zero EFCs) would have cost an estimated \$50 million.

IIA Appropriation/Lapse (\$M)

Year	Appropriation	Spent	Lapse	% of Approp Spent
FY2007	\$8.2	\$8.0	\$0.2	97.6%
FY2008	\$8.2	\$8.3	\$0.0	100%
FY2009	\$8.2	\$7.9	\$0.3	96.3%
FY2010	\$4.5	\$4.7	-\$0.2	104%
FY2011	Not Funded	N/A	N/A	N/A

Number of Students Awarded IIA Grants

	Public 4	Private	CC	Prop	All
FY2007	2,577	2,198	14,801	1,133	20,709
FY2008	3,087	2,379	14,841	1,028	21,335
FY2009	3,304	2,416	13,124	1,053	19,897
FY2010	4,150	2,435	11,348	941	18,874
FY2011	Not Funded	N/A	N/A	N/A	N/A

Number of IIA- Eligible Applicants Suspended by Sector

Suspense/Release	Public 4	Private	CC	Proprietary	All
FY07 – Aug 19	442	1,206	12,338	1,299	15,285
FY08 – Aug 7	605	2,752	16,523	1,640	20,234
FY09 – July 12	908	1,907	26,073	2,154	31,042
FY10 - April 18	2,475	3,957	57,834	4,410	68,676
FY11	N/A	N/A	N/A	N/A	N/A

IIA Dollars Awarded (\$M)

	Public 4	Private	CC	Prop	All
FY2007	\$1.1	\$0.9	\$5.5	\$0.4	\$8.0
FY2008	\$1.4	\$1.0	\$5.5	\$0.4	\$8.3
FY2009	\$1.5	\$1.1	\$4.9	\$0.3	\$7.9
FY2010	\$1.0	\$0.7	\$2.8	\$0.2	\$4.7
FY2011	N/A	N/A	N/A	N/A	N/A

Special Purpose Programs

Illinois Veteran Grant Program

**Tables 5.0a and 5.0d of the FY2011 ISAC data book contain IVG information*

- Entitlement for qualifying veterans at public facilities.
- May be used for any year in school. May be used for credit and noncredit work. Recipients are entitled to the equivalent of four years of full-time benefits.
- Claims have exceeded appropriations for several years; schools provide waivers for remainder.

	Public Universities		Community Colleges		Total	
	Expenditures	Recipients	Expenditures	Recipients	Expenditures	Recipients
FY2007	\$12,917,195	4,321	\$6,259,554	7,460	\$19,176,749	11,781
FY2008	\$13,577,841	4,336	\$5,645,298	7,126	\$19,223,139	11,462
FY2009	\$13,845,259	4,360	\$5,396,402	7,012	\$19,241,660	11,372
FY2010	\$14,810,230	4,176	\$2,001,875	7,274	\$16,812,105	11,450
FY2011 – Not Funded*	--	3,693	--	6,176	--	9,869

- *FY2011 IVG recipients reflect student beneficiaries of tuition waivers at institutions.*

Illinois National Guard Grant Program

**Tables 5.0a and 5.0d of the FY2011 ISAC data book contain ING information*

- Entitlement for qualifying National Guard members at public facilities.
- May be used for any year in school. May be used for credit and noncredit work. Recipients are entitled to the equivalent of four years of full time benefit.
- Claims have exceeded appropriations for several years

Fiscal Years	Public Universities		Community Colleges		Total	
	Expenditures	Recipients	Expenditures	Recipients	Expenditures	Recipients
FY2007	\$3,230,805	833	\$1,231,627	988	\$4,462,432	1,821
FY2008	\$3,244,168	865	\$1,226,427	1,032	\$4,470,595	1,897
FY2009	\$3,372,923	645	\$1,106,729	758	\$4,479,653	1,403
FY2010	\$3,241,472	708	\$1,488,181	1,228	\$4,729,653	1,931
FY2011	\$1,848,422	533	\$873,500	761	\$2,721,922	1,294

Illinois Future Teacher Corps Program

**Tables 5.0a and 5.0c of the FY2011 ISAC data book contain IFTC information*

This program is currently being phased out with funding being transferred to the Illinois Scholars Program administered by the Golden Apple Foundation.

Illinois Future Teacher Corp Program

<i>Expenditures</i>	Public Universities		Private Institutions		All	
	Number	Dollars	Number	Dollars	Number	Dollars
FY2007	310	\$2,107,660	254	\$1,716,467	564	\$3,824,127
FY2008	288	\$2,017,474	261	\$1,806,067	549	\$3,823,541
FY2009	291	\$2,032,546	228	\$1,530,821	519	\$3,563,367
FY2010	66	\$479,240	55	\$393,752	121	\$872,992
FY2011	11	\$75,919	15	\$107,501	26	\$183,420

Illinois Scholars Program (Administered by ISAC as part of transition)

<i>Expenditures</i>	Public Universities		Private Institutions		All	
	Number	Dollars	Number	Dollars	Number	Dollars
FY2009	105	\$262,500	55	\$137,500	160	\$400,000
FY2010	91	\$632,611	55	\$362,500	146	\$995,111
FY2011	85	\$553,197	78	\$585,452	163	\$1,138,649

Illinois Scholars (Administered by the Golden Apple Foundation)

	Expenditures	Recipients
FY2004	\$3,514,300	346
FY2005	\$3,020,000	345
FY2006	\$3,020,000	345
FY2007	\$3,200,000	349
FY2008	\$2,900,000	342
FY2009	\$2,900,000	160
FY2010	\$2,900,000	195
FY2011	\$2,900,000	204

- ISAC passes funding to the Golden Apple Foundation for awards to students pursuing teaching careers.
- 100 new recipients selected from 1,200 high school nominations each year.
- Awards \$5,000 annually for 4 years; converts to loans if teaching commitment is not met.

Minority Teachers of Illinois (MTI) Scholarship Program

**Tables 5.0a and 5.0c of the FY2011 ISAC data book contain MTI information*

- Encourages minority students to become teachers- 30% of funds reserved for minority males.
- Recipients agree to teach for 1 year for each year of aid received or must repay.

<i>Expenditures</i>	Public Universities	Private Institutions	Community Colleges	Proprietary Schools	All
FY2007	\$1,861,547	\$952,467	\$77,960	\$0	\$2,891,974
FY2008	\$1,623,818	\$1,058,340	\$33,629	\$0	\$2,715,787
FY2009	\$1,591,368	\$995,002	\$57,871	\$18,334	\$2,662,575
FY2010	\$1,222,063	\$886,758	\$35,000	\$15,000	\$2,158,821
FY2011	\$667,500	\$477,422	\$16,000	\$0	\$1,160,922
<i>Recipients</i>					
FY2007	386	199	16	0	601
FY2008	345	232	8	0	583
FY2009	334	204	14	6	558
FY2010	257	192	7	3	459
FY2011	139	98	4	0	241

Illinois Teachers Loan Repayment Program

**Table 5.6 in FY2011 ISAC Data Book*

- Loan forgiveness to teachers and childcare providers qualifying for federal loan forgiveness.
- Recipients can receive an additional matching grant of up to \$5,000 for teaching in a qualifying Illinois school.

Grant Program for Dependents of Police, Fire, or Correctional Officers

	Expenditures	Recipients
FY2007	\$485,146	112
FY2008	\$498,926	111
FY2009	\$499,974	114
FY2010	\$494,702	116
FY2011	\$495,221	107

- Awards children and spouses of officers killed or 90% disabled in the line of duty.
- The majority of awards are for dependents of police officers.

<i>Expenditures</i>	Public Universities	Private Institutions	Community Colleges	Proprietary Schools	All
FY2007	\$211,345	\$211,666	\$31,346	\$0	\$454,357
FY2008	\$200,218	\$234,582	\$19,869	\$14,757	\$469,426
FY2009	\$218,158	\$220,932	\$26,151	\$0	\$465,241
FY2010	\$279,937	\$343,802	\$67,399	\$19,054	\$710,192
FY2011	\$332,965	\$367,888	\$75,534	\$27,354	\$803,741
<i>Recipients</i>					
FY2007	27	20	24	0	71
FY2008	27	27	19	1	74
FY2009	31	21	18	0	70
FY2010	33	23	29	1	86
FY2011	32	21	33	1	87

Optometric Education Scholarship Program

**Tables 5.8 of the FY2011 ISAC data book contain Optometric Education Scholarship information*

- Program funded by licensing and disciplinary fees.
- Recipients must be enrolled full-time and agree to practice in Illinois as a licensed optometrist for 1 year for each year of aid.
- Scholarships are limited to 10 per year

	Expenditures	Recipients
FY2007	\$50,000	10
FY2008	\$50,000	10
FY2009	\$50,000	10
FY2010	\$50,000	10
FY2011	\$50,000	10

**Appropriated spending authority*

Illinois Special Education Teacher Tuition Waiver (SETTW) Program

**Tables 5.5 of the FY2011 ISAC data book contains SETTW information*

- Provides a four-year waiver of tuition and fees at an Illinois public university for students seeking to become Special Education teachers.
- Up to 210 waivers may be awarded annually to high school students and up to 40 waivers may be awarded annually to qualified teachers who are not in Special Education.
- Recipients must agree to teach after receiving assistance or repay the assistance as a loan.

	Recipients
FY2008	245
FY2009	243
FY2010	244
FY2011	238

Robert C. Byrd Honors Scholarship Program

**Tables 5.1 of the FY2011 ISAC data book contains Byrd information*

- Federally funded program provides scholarships to academically exceptional students.
- Scholarships are allocated by geographic district.
- Program eliminated in FY2012

<i>Expenditures</i>	Public Universities	Private Institutions	Community Colleges	Proprietary	Out of State	All
FY2007	\$337,375	\$228,250	\$4,500	--	\$966,375	\$1,536,500
FY2008	\$336,188	\$237,000	\$5,625	--	\$992,780	\$1,571,593
FY2009	\$367,375	\$221,250	\$8,500	--	\$1,142,840	\$1,809,465
FY2010	\$407,250	\$355,500	\$6,750	--	\$1,186,376	\$1,955,876
FY2011	\$383,438	\$361,250	\$4,500	\$1,500	\$1,192,812	\$1,943,500
<i>Recipients</i>						
FY2007	226	161	3		647	1,037
FY2008	230	163	4		670	1,067
FY2009	252	198	6		767	1,224
FY2010	269	237	5		811	1,322
FY2011	260	249	3	1	803	1,316

Student to Student (STS) Matching Grants

**Tables 5.0d of the FY2011 ISAC data book contains STS information*

- Only students at participating institutions are eligible for awards.
- Participating schools are: ISU, NIU, SIUC, SIUE, UIUC, UIC, UIS, and College of DuPage.
- Claims have exceeded appropriations for several years.

	Public Universities		Community Colleges		Total	
	Expenditures	Recipients	Expenditures	Recipients	Expenditures	Recipients
FY2004	\$814,582	2,640	\$135,410	343	\$949,992	2,983
FY2005	\$845,321	2,904	\$104,255	523	\$949,576	3,427
FY2006	\$824,120	2,527	\$125,831	723	\$949,951	3,250
FY2007	\$816,857	2,495	\$133,118	585	\$949,975	3,080
FY2008	\$870,809	2,753	\$79,185	270	\$949,994	3,023
FY2009	\$882,446	3,002	\$67,533	246	\$949,979	3,248
FY2010	\$870,236	2,777	\$78,045	235	\$948,281	3,012
FY2011	\$1,061,472	2,804	\$85,789	299	\$1,147,261	3,103

College Savings Bond Bonus Incentive Grant (BIG) Program

**Tables 5.3 of the FY2011 ISAC data book contains BIG information*

- Qualified applicants must have used 70% of the proceeds of an Illinois College Savings Bond to meet the educational expenses of a student at an eligible Illinois postsecondary institution.
- The program is not considered an entitlement and is subject to available funding.
- Illinois College Savings Bonds last issued in 2002.

	Expenditures	Recipients
FY2007	\$648,920	942
FY2008	\$322,220	427
FY2009	\$324,060	367
FY2010	\$206,440	262
FY2011	\$331,100	373

Nurse Educator Scholarship Program

- Pays tuition and fees plus \$10,000 stipend for students pursuing a career in nursing education in Illinois through approved graduate level programs.
- If recipient fails to meet agreement to teach in IL the grant converts to a loan.
- *FY2010 was the last year for this program.*

	Expenditures	Recipients
FY2007	\$446,792	28
FY2008	\$1,202,133	79
FY2009	\$1,284,314	75
FY2010	\$532,070	37

Nurse Educator Loan Repayment Program

- Pays up to \$5,000 to qualified nurse educators to repay their student loan debt for up to a maximum of four years.
- Must work as a nurse instructor in an Illinois institution for at least 12 consecutive months prior to application.

	Expenditures	Recipients
FY2008	\$239,686	54
FY2009	\$377,181	77
FY2010	\$300,000	62
FY2011	\$297,236	61

Veteran's Home Nurses Loan Repayment Program

- Pays up to \$5,000 for up to four years on eligible student loans to encourage nurses to work at State of Illinois Veterans' Homes.
- Recipients must work one year as a registered professional nurse or licensed practical nurse in a State of Illinois Veterans' Home for each year their loans are repaid.

	Expenditures	Recipients
FY2008	\$44,313	18
FY2009	\$20,000	11
FY2010	\$20,141	9
FY2011	\$14,319	4

John R. Justice Student Loan Repayment Program

- Pays annual awards up to \$4,000, with an aggregate total of up to \$60,000, for qualified state and federal public defenders and state prosecutors to repay their student loan debt.
- Recipients must agree to remain in their positions for at least three years, or any amount received must be repaid.
- The number of awards and individual dollar amount are subject to sufficient annual appropriations by the federal government.

	Expenditures	Recipients
FY2011	\$363,859	130

Merit Recognition Scholarship (MRS) Program

- Program has not been funded since Fiscal Year 2006.
- Awarded to students in the top 5% of their high school class or the top 5% of Illinois standardized test takers.
- Fixed one-time award of \$1,000 made in 2 payments.

<i>Expenditures</i>	Public Universities*	Private Institutions	Community Colleges	Proprietary Schools	All
FY2006 – FY2011	\$0	\$0	\$0	\$0	Not funded
<i>*Includes Service Academies</i>					
<i>Recipients</i>					
FY2006 – FY2011	0	0	0	0	Not Funded

Estimated Full Funding for the Merit Recognition Scholarship (MRS) Program

FY2006	\$6,200,000
FY2007	\$6,200,000
FY2008	\$6,610,000
FY2009	\$6,760,000
FY2010	\$6,830,000
FY2011	\$6,830,000
FY2012	\$6,700,000

College Illinois! Prepaid Tuition Program

- The state’s only tax-advantaged plan that secures future semesters of college tuition at rates set in the present.
- ISAC offers a 3-tiered system that allows the purchaser to select plans with prices based on tuition and mandatory fees at three higher education settings.
- Contract benefits can be used at eligible institutions of higher learning anywhere in the United States.
- Earnings are exempt from federal and Illinois income taxes.

	FY2007	FY2008	FY2009	FY2010	FY2011
Number of Contracts Sold	4,113	4,545	3,458	2,166	1,746
Total Contract Sales (millions)	\$119.3	\$130.9	\$120.3	\$81.7	\$69.2
Payout of Benefits	\$28.3	\$38.8	\$53.9	\$64.9	\$78.8

National Benchmarks

Graduation Rate Data

1. 7.3% of IL residents hold an Associate degree, compared to 7.5% nationwide. 31% hold a Bachelor's degree or above, compared to 28% nationwide. (Chronicle's Almanac of Higher Education, 2011)
2. Illinois 2009 high school graduation rate of 77.7% is above the national average of 75.5% but well below top performers (Iowa, New Jersey, Minnesota, Wisconsin, Vermont, N. Dakota) with rates of 85% to 90%.
3. Illinois 2009 60.4% six year college graduation rate is above the national average of 57.4%. The range is 68.8% (Washington) to 27.6% (Arizona.) Illinois ranks 18th in the nation. (Chronicle of Higher Education)
4. Over the next 10 years, Illinois is projected to see a 5% drop in the number of high school seniors compared to a US average increase of 10%. (Chronicle of Higher Education)

College Costs and Financial Aid

1. Illinois has the fifth highest average public university tuition and fees (\$10,443 in FY10) in the country, behind Vermont, New Hampshire, Pennsylvania, and New Jersey. Eleven states have average public university tuition and fees less than \$5,000. U.S. average for FY10 is \$6,695. (Chronicle of Higher Education)
2. IL ranked 20th nationwide (1 being the highest) in the amount of average student loan debt among 2010 college graduates (\$23,885). IL ranked 18th nationwide in the proportion of the students with debt (62%). (The Project on Student Loan Debt: Student Debt and the Class of 2010)
3. Student loan volume for the first 2 quarters of academic year 2011-12, is (U.S. Department of Education Award Year Quarterly Activity reports):
 - a. DL subsidized: 374,954 IL students received \$991.7 million in disbursements, compared to 7,104,659 students nationwide who received \$17.1 billion in disbursements
 - b. DL unsubsidized: 366,275 IL students received \$1.2 billion in disbursements, compared to 6,733,400 students nationwide who received \$19.6 billion in disbursements
 - c. DL parent PLUS: 41,819 IL students received \$290.5 million in disbursements, compared to 773,872 students nationwide who received \$5.4 billion in disbursements

- d. DL Grad PLUS: 19,081 IL students received \$225.3 million in disbursements, compared to 298,983 students nationwide who received \$3.2 billion in disbursements
4. Nine states award over 70% of the state need-based undergraduate grant aid in the US. The MAP program is the fourth largest need-based grant program in the country, behind CA, NY, and PA. Other states awarding significant need-based grant aid are TX, NJ, NC, WA, and IN. (NASSAP survey of State Sponsored Student Financial Aid.)
5. Illinois is 6th in the country in terms of total grant aid awarded (\$418.7 million in FY10.) Only CA, NY, GA (merit aid), TX and FL (merit aid) award more. (NASSAP survey of State Sponsored Student Financial Aid.)
6. According to IBHE, nearly 360,000 students received \$1.36 billion in federal grant aid in 2010, much of it Pell. Almost 180,000 students received federal loans totaling nearly \$1.3 billion.