



Student Financial Aid: Undergraduate

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HISTORY AND LEGISLATION

Since 1999, the Integrated Postsecondary Education Data System (IPEDS) has collected student financial aid data in order to satisfy requirements of the Higher Education Act (HEA), as amended (1998). Institutions participating in Title IV student financial aid programs are required to report to IPEDS. In 1999, some institutions that did not participate in Title IV programs also began reporting student aid data to IPEDS.

SELECTED TIMELINE

- 1999** ● Student financial aid data collected as part of the Institution Price and Student Financial Aid (IPPSFA) survey component
- 2000** ● IPPSFA price questions moved to Institutional Characteristics component and aid questions became new Student Financial Aid (SFA) component
- 2008** ● SFA significantly revised to meet requirements of HEA, as amended (2008)
- 2010** ● First release of College Affordability and Transparency Center (<http://collegecost.ed.gov/catc/>) lists using SFA data
- 2011** ● First release of College Affordability and Transparency Center (<http://collegecost.ed.gov/catc/>) lists using SFA data

For more information on the history and origins of IPEDS items, read <http://go.usa.gov/x5bHd>.

Introduction

Financial aid programs are allocated billions of taxpayer dollars annually and provide substantial assistance to U.S. students attending postsecondary, technical, and vocational institutions. The IPEDS Student Financial Aid (SFA) survey component collects data on the distribution of financial aid and its impact on how much students pay for education. SFA data are used by a number of decision makers, including:

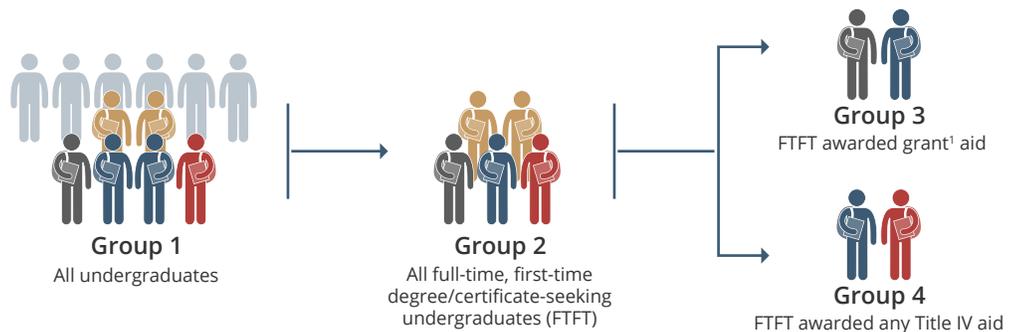
- policymakers to evaluate legislation and programs;
- states to determine funding allocations;
- higher education associations to drive organizational missions and priorities;
- institutions to benchmark against peers;
- parents and students to make college decisions; and
- members of the media to assess the education landscape.

The purpose of this brochure is to describe the four groups of undergraduate students covered in SFA and the types of financial aid data collected for each group. This brochure will not describe in detail the concept of net price (see **Key Terms** on page 4), nor will it address data collected on education benefits of military servicemembers and veterans.

SFA's Student Groups

IPEDS data are collected at the institution level, not the student level.

SFA collects financial aid data on four groups of undergraduate students.



NOTE: Some students belong to both groups 3 and 4.

¹ All references to "grants" in this brochure include grants and scholarship aid.

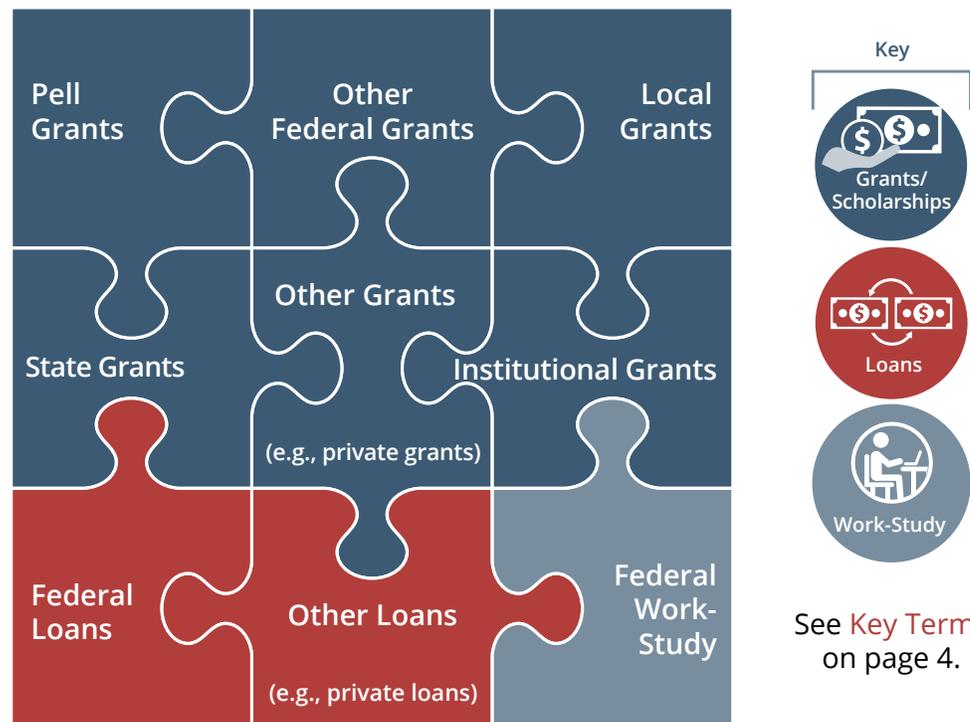
GROUP 1 consists of all undergraduates, including part-time and non-degree/non-certificate-seeking students enrolled at an institution. **GROUP 2** is a subset of group 1 and only includes undergraduate students that are full-time, first-time degree/certificate-seeking (FTFT). **GROUPS 3** and **4** are subsets of group 2. **GROUP 3** consists of FTFT students awarded federal, state, local, or institutional grants. **GROUP 4** consists of FTFT students awarded any Title IV aid (i.e., federal work-study, grants, or loans). Note that the overlap of groups 3 and 4 includes those students that were awarded Title IV federal grants.

Types of Financial Aid

While the SFA survey component collects data on many types of financial aid awarded to students, it does not collect data on all types of aid. For example, Parent PLUS loans are excluded.

The types of aid collected for each group of students vary. However, for each group, (1) the number and percentage of students in that group, and (2) the total and average amounts of aid are reported. For group 4, data are collected by household income levels.

Pieces of Financial Aid Reported to IPEDS

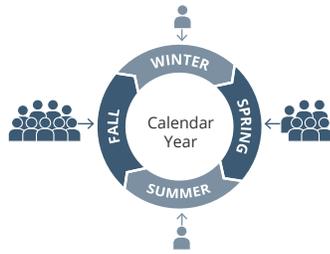


See **Key Terms** on page 4.

When analyzing SFA data, users should pay attention to group 4. Note that the criteria for belonging to group 4 do not align with the financial aid data reported about it. While group 4 includes FTFT students awarded any title IV aid (e.g., federal work-study, grants, and/or loans), the aid data collected about group 4 include amounts of government and institutional grants and exclude amounts of federal work-study and federal loans.

Differences in Aid Data Collected by Institution Type

Institutions that report to IPEDS can operate on different calendar year systems, which impact the student groups and financial aid award period used for reporting student financial aid. Note these differences when comparing aid data across institution types.



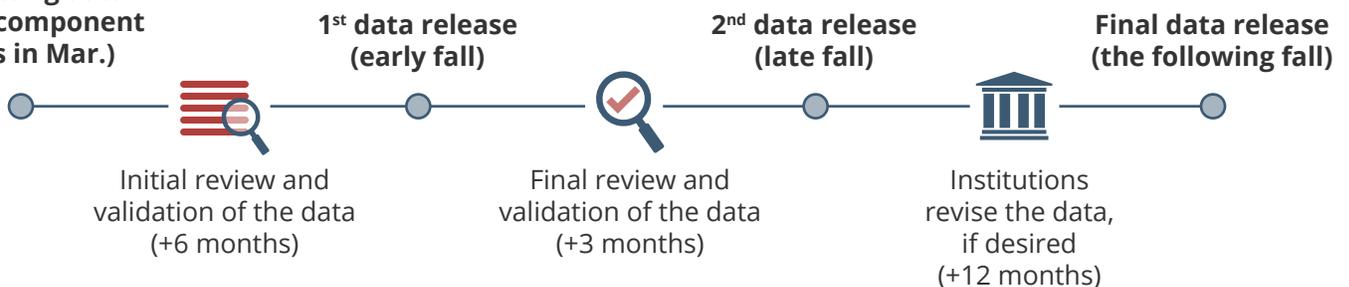
	ACADEMIC	PROGRAM	HYBRID
Institution Calendar Year Type	Academic calendar year institutions enroll students on a traditional academic calendar year schedule	Program calendar year institutions enroll students on a continuous basis or at specific times depending on program length	Hybrid calendar year institutions enroll students on a continuous basis but have term-based charges for their programs
Financial Aid Award Period	One academic year, which typically runs from September to June	One institutionally defined academic year, which runs from July to the following June	One academic year, which typically runs from September to June
Student groups based on those enrolled...	As of October 15 or the institution's fall reporting date	During the institutionally defined academic year, which runs from July to the following June	During the period from August to October

Additionally, data for groups 3 and 4 are collected to determine net price. In order to make net price comparable across various types of institutions, groups 3 and 4 at public institutions include only those students paying the in-state or in-district tuition rate. Similarly, due to the variety in program charges, groups 3 and 4 at program calendar year institutions include only those enrolled in the institution's largest program.

Data Collection and Release Process

SFA data are collected for the prior award year, which is the most recent and complete data set. For example, an institution reports on financial aid awarded in the 2014–15 academic year during the winter of 2015–16. Data are released after the survey component closes and completion of the review and validation processes.²

Institution finishes submitting data (survey component closes in Mar.)



NOTE: Times are approximate.

² For more detail about the data review, validation, and release process, read https://nces.ed.gov/ipeds/resource/download/IPEDS_DataReleaseProcedures.pdf.

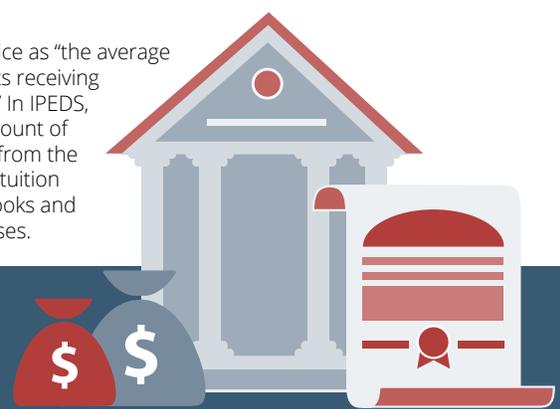


Key Terms

Types of Financial Aid

Title IV aid	Title IV aid to students includes grant aid, work-study aid, and loan aid. These include: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Academic Competitiveness Grant (ACG), National Science and Mathematics Access to Retain Talent Grant (National SMART Grant), Teacher Education Assistance for College and Higher Education (TEACH) Grant, Federal Work-Study, Federal Perkins Loan, Subsidized Direct or FFEL Stafford Loan, and Unsubsidized Direct or FFEL Stafford Loan.
Federal grants (grants/educational assistance funds)	Grants provided by federal agencies such as the U.S. Department of Education, including Title IV Pell Grants and Supplemental Educational Opportunity Grants (SEOG). Also includes need-based and merit-based educational assistance funds and training vouchers provided from other federal agencies and/or federally-sponsored educational benefits programs.
Federal Work-Study (FWS)	A part-time work program awarding on- or off-campus jobs to students who demonstrate financial need. FWS positions are primarily funded by the government, but are also partially funded by the institution. FWS is awarded to eligible students by the college as part of the student's financial aid package. The maximum FWS award is based on the student's financial need, the number of hours the student is able to work, and the amount of FWS funding available at the institution. This is a type of Title IV Aid, but is not considered grant aid to students.
State and local grants	State and local monies awarded to the institution under state and local student aid programs, including the state portion of State Student Incentives Grants (SSIG).
Institutional grants	Scholarships and fellowships granted and funded by the institution and/or individual departments within the institution that may contribute indirectly to the enhancement of these programs. Includes scholarships targeted to certain individuals (e.g., based on state of residence, major field of study, athletic team participation) for which the institution designates the recipient.
Loans to students	Any monies that must be repaid to the lending institution for which the student is the designated borrower. Includes all Title IV subsidized and unsubsidized loans and all institutionally- and privately-sponsored loans. Does not include PLUS and other loans made directly to parents.

Academic year	The period of time generally extending from September to June; usually equated to 2 semesters or trimesters, 3 quarters, or the period covered by a 4-1-4 calendar system.
Continuous basis	A calendar system classification that is used by institutions that allow students to enroll/start classes at any time during the year. For example, a cosmetology school or a truck driving school might allow students to enroll and begin studies at various times, with no requirement that classes begin on a certain date.
First-time student (undergraduate)	A student who has no prior postsecondary experience attending any institution for the first time at the undergraduate level. This includes students enrolled in academic or occupational programs. It also includes students enrolled in the fall term who attended college for the first time in the prior summer term, and students who entered with advanced standing (college credits earned before graduation from high school).
Full-time student	Undergraduate: A student enrolled for 12 or more semester credits, or 12 or more quarter credits, or 24 or more contact hours a week each term. Graduate: A student enrolled for 9 or more semester credits, or 9 or more quarter credits, or a student involved in thesis or dissertation preparation that is considered full-time by the institution. Doctor's degree-Professional practice—as defined by the institution.
Net price	The Higher Education Opportunity Act of 2008 defines institutional net price as “the average yearly price actually charged to first-time, full-time undergraduate students receiving student aid at an institution of higher education after deducting such aid.” In IPEDS, average institutional net price is generated by subtracting the average amount of federal, state/local government, or institutional grant and scholarship aid from the total cost of attendance. Total cost of attendance is the sum of published tuition and required fees (lower of in-district or in-state for public institutions), books and supplies, and the weighted average for room and board and other expenses.



Visit the **IPEDS Use the Data** page at <https://nces.ed.gov/ipeds/use-the-data> for more information.

Contacts



For help using or retrieving data:
IPEDS Data Use Help Desk
 1-866-558-0658
ipedstools@rti.org



For press inquiries:
U.S. Department of Education Press Office
 202-401-1576
press@ed.gov



For survey component specific questions:
IPEDS Staff
<https://nces.ed.gov/ipeds/staff-page>