

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Strategic Planning Committee
March 29, 2022**

SUBJECT: Financial Aid 2022 Update

PROPOSED COMMITTEE ACTION

For Information

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution

BACKGROUND INFORMATION

Rising student debt levels have made national headlines in the last few years; however, the Florida story is different. Nationally, other colleges and universities have seen a 17% increase in tuition since 2014-15. Through investments made in higher education by the Governor and legislature, Florida has held tuition and fees flat since 2014-2015, while financial aid has increased to historic highs. These efforts have resulted in the average cost for a bachelor's degree to be less than \$2,000 in the State University System. In 2020-21, 75% of the System's resident undergraduates did not report any loans, up from 58% in 2014-15.

Mr. Troy Miller, Deputy Chief Data Officer, will provide additional details on financial aid for the System's resident undergraduate population.

Supporting Documentation Included: None

Facilitators/Presenters: Mr. Troy Miller