



Student Financial Aid Update

Troy Miller, Chief Data Officer
March 26, 2024

www.flbog.edu



Better Together.
Together, WE ARE #1.

Gift Aid Trends



\$1.66B Total Gift Aid

(grants, scholarships, waivers)

received by Florida resident undergraduates in 2022-23



Gift aid is up +12%
(+\$175M)
in the last 5 years



Gift aid is down -14%
(-\$268M)
from prior year

Gift Aid Trends



\$60.6M 
Total waivers awarded

- Increased 41% (\$17.7M) in 2022-23
- Doubled since 2020-21 due to new BOGO waiver

CARES/HEERF

Florida resident undergrads received

2022-23	\$4.6M
2021-22	\$314.4M
2020-21	\$111.5M

Grants and Scholarships



\$521.5M

Bright Futures is the largest single source of gift aid available to Florida students (\$521.5M in 2022-23)

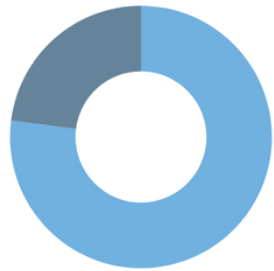
\$496.1M

Pell Grants was the largest source of need-based aid in 2022-23

\$315.1M

Combined **grants & scholarships** invested by institutions in 2022-23, up **14% (\$38.4M)** since 2018-19

Student Debt Trends



77%

Florida resident undergraduates **attended without student loans** in 2022-23, up 10% since 2018-19

↓ 50%

Total student debt for Florida resident undergraduates was \$475M in 2022-23, **down from \$942M in 2012-13**

<\$20k

Over half of FTIC bachelor's graduates **didn't need a loan**, those who did needed \$19,500 on average

Source: MyFloridaFuture

What's Ahead



PBF #3

“With & without” CARES/HEERF tables shown in 2023 and 2024 Accountability Plans

Federal Aid

Big changes in 2024-25 (new FAFSA), a new eligibility formula will increase access to Pell Grant.

PBF #7

Increases to Access Rate (undergraduates receiving Pell Grant) may begin with the 2026 Accountability Plan

2025

New strategic plan provides Board opportunity to revise system accountability on affordability metrics



Better Together.
Together, WE ARE #1.