

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Strategic Planning Committee
March 26, 2026

SUBJECT: Financial Aid Update

PROPOSED COMMITTEE ACTION

For information

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution; Section 1001.705(2)(g), Florida Statutes

BACKGROUND INFORMATION

The State University System has the lowest resident undergraduate tuition and fees in the country. The average tuition cost for an SUS student is \$6,360, compared to the national average of \$11,950. Florida ranks third in the nation in financial aid awarded to first-time, full-time undergraduates in 2023-24, in the category of percentage of students receiving state/local grants and/or scholarships, at 69.8%, compared to the national average of 41.3%. In 2023-24, Florida awarded over \$977 million in total student aid, including need-based, non-need-based, and non-grant aid.

As a result of the low tuition and strong financial aid programs, fewer students in the System take out loans. In the fall of 2024, 80% of Florida-resident undergraduate students enrolled in the SUS without student loans. The System ranks third in the nation for undergraduates without loans.

Access is another key priority for the System. In fall 2024, the System enrolled over 99,000 Pell Grant recipients. The Board monitors student success of Pell students in Performance-Based Funding by measuring the six-year graduation rate and tracks the four-year graduation rate of these students in the SUS 30 Strategic Plan.

Mr. Troy Miller, Chief Data Officer, will provide an update on financial aid and student costs across the System.

Supporting Documentation Included:

None

Facilitators/Presenters:

Mr. Troy Miller