

Student Financial Assistance 2023-2024 Annual Report

University of Southern Indiana

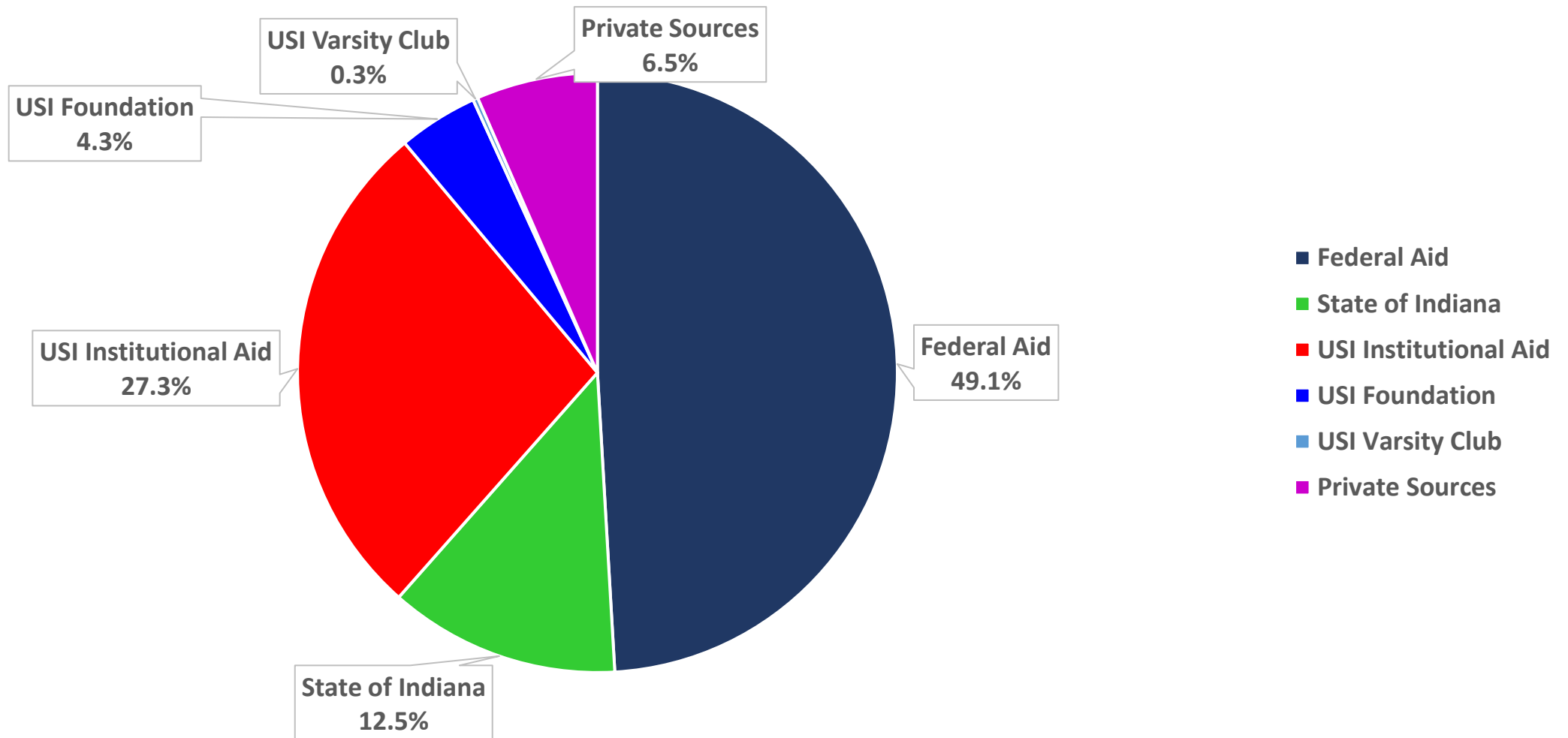
Board of Trustees

November 7, 2024

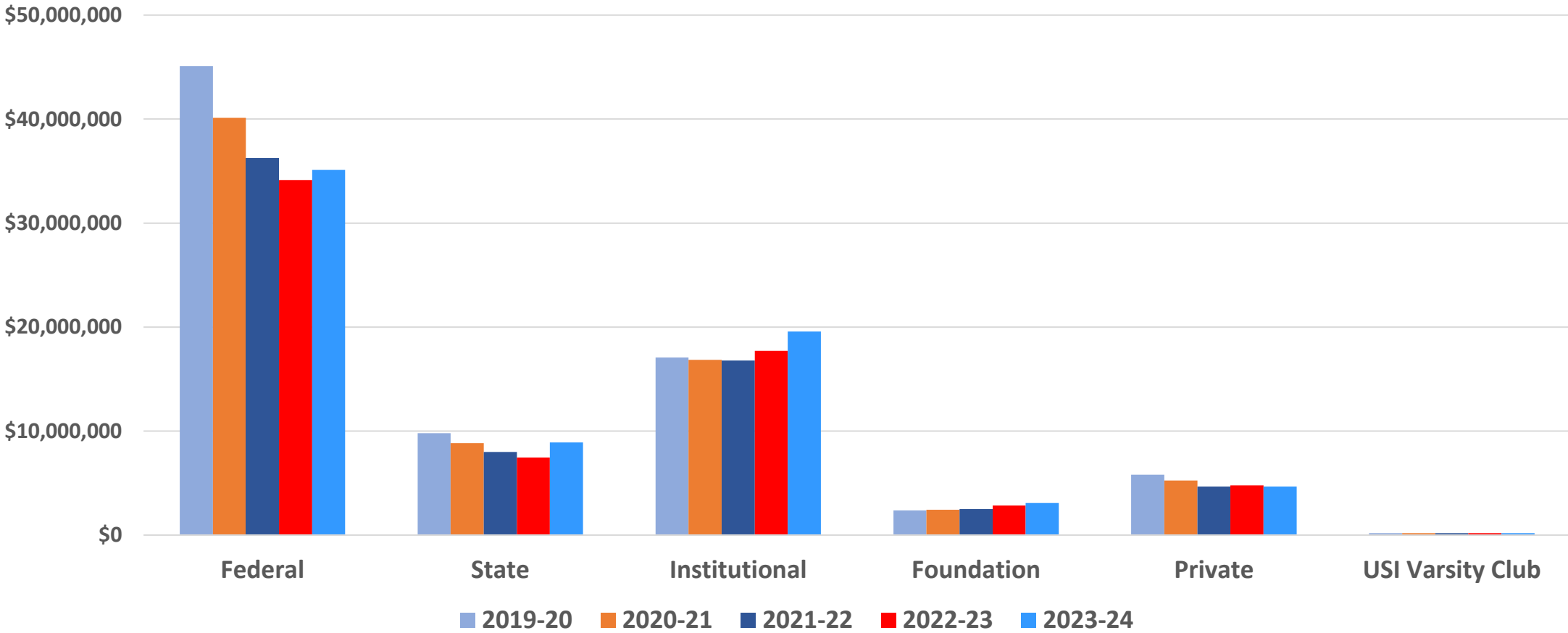
The Financial Assistance Office

- The Student Financial Assistance Office served 11,463 continuing, prospective and previous students - 6,451 or 56% of these students enrolled at USI.
- Out of the 9,225 students that enrolled throughout the year, 6,305 or 68% of them received some type of aid.
- 4,043 or 44% of enrolled students received federal and/or state aid.

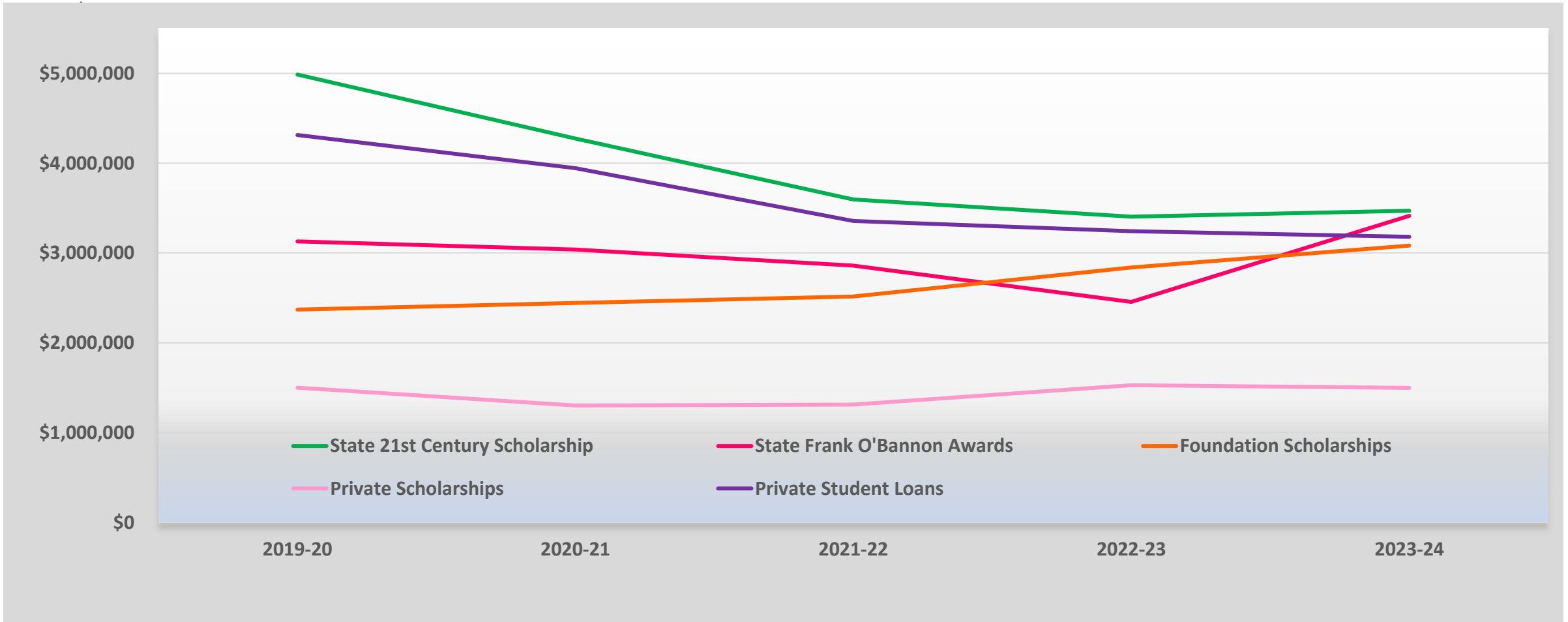
Allocation of \$71,546,007 in Aid



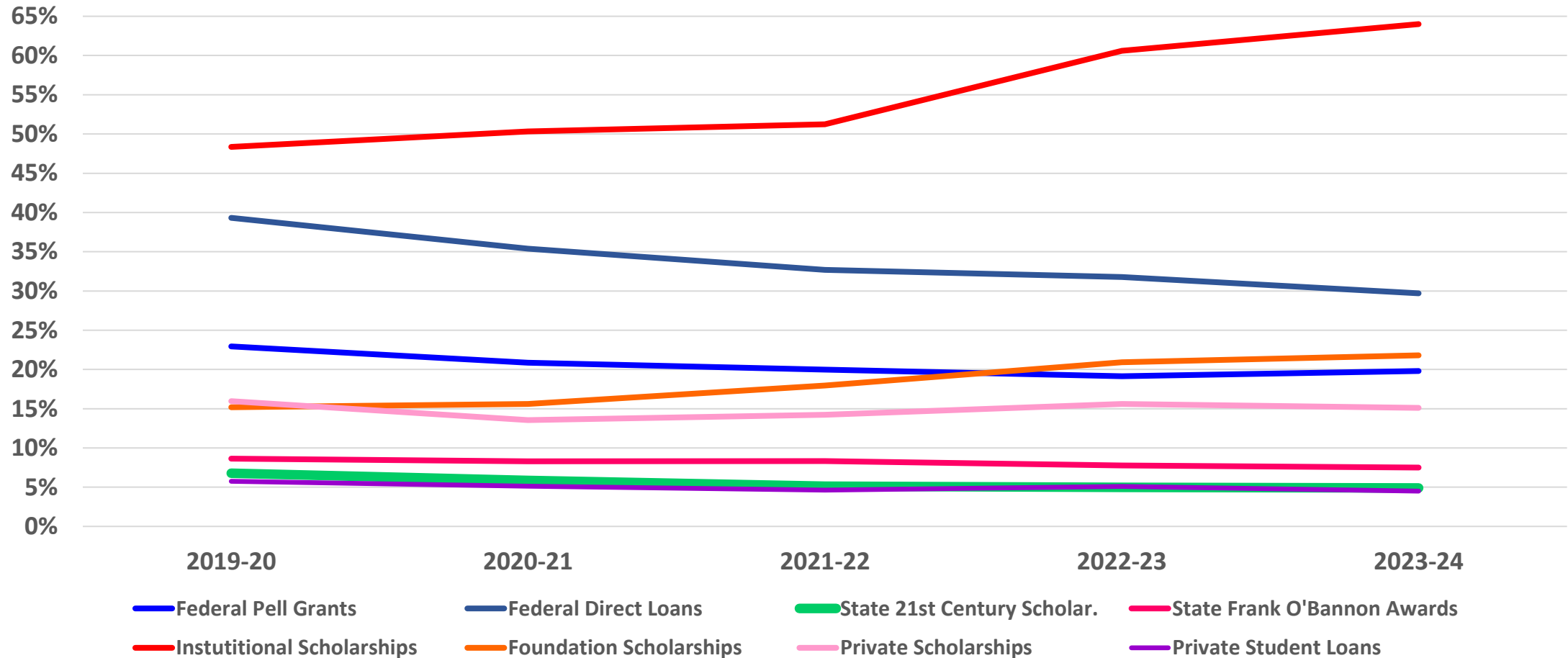
Changes in Funding Levels Over Past 5 Years



Trends in Major Programs Over the Past 5 Years



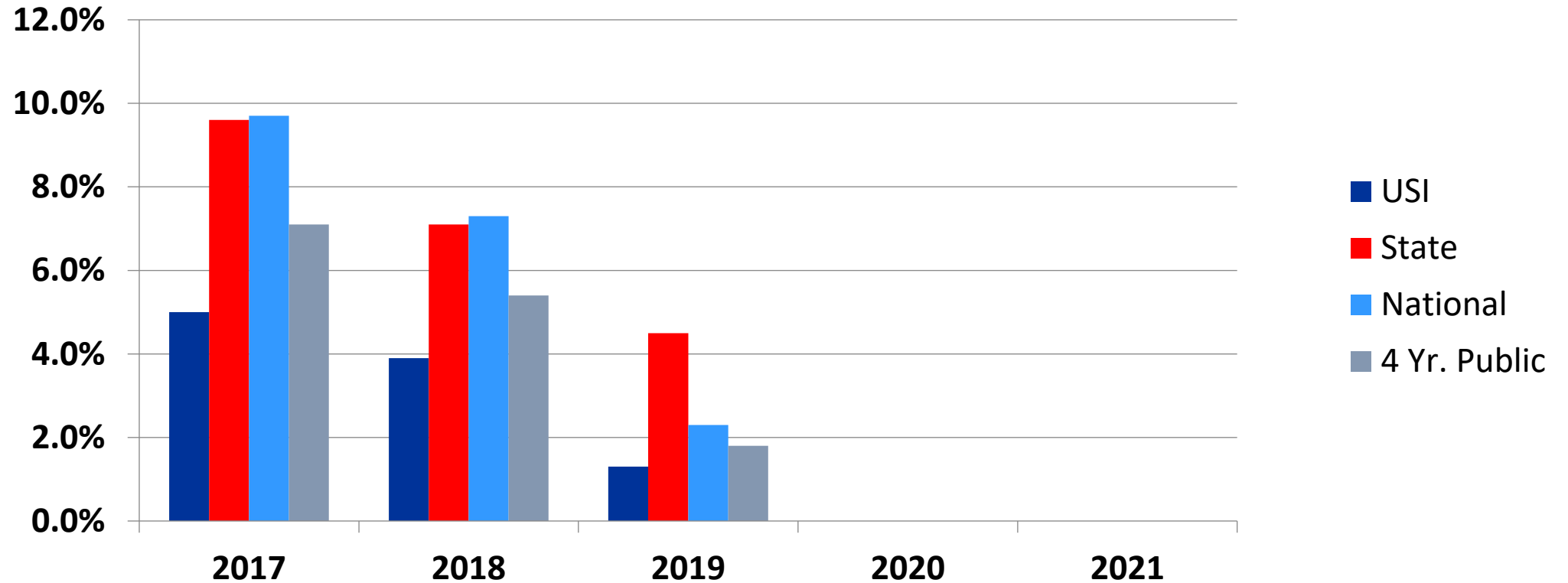
Trends in Major Programs Over the Past 5 Years



Aggregate Borrowing for Direct Loans

	USI Class of 2024		USI Class of 2023		National Class of 2023
	Percent of Class Borrowed	Average Amount Borrowed	Percent of Class Borrowed	Average Amount Borrowed	Average Amount Borrowed
Undergraduate Borrowers	53%	\$18,454	53%	\$17,863	\$29,374
Graduate Borrowers	42%	\$31,970	41%	\$29,058	\$69,140

3-Yr Fiscal Cohort Default Rates



Key Take-Aways

- USI's percentage of Pell-eligible students declined steadily from 22.9% in 2019-20 to 19.1% in 2022-23 but had a slight uptick to 19.8% in 2023-24.
- On average USI students borrow less than the National and State averages.
- Cohort Default Rate consistently remains well below the National, State and 4-year Public rates, but we will have to monitor the rate now that repayment has resumed.
- Total grant and scholarship aid from all sources appears to be trending upward.

Thank you!

Questions?