



# FEATURES OF EFFECTIVE STATE FINANCIAL AID PROGRAMS

## INTRODUCTION

State financial aid is a critical piece of college affordability for students from low-income backgrounds. Nearly three quarters of all students attend college in their home state<sup>1</sup>—which is typically a requirement for state-based financial aid<sup>2</sup>—and low-income and first-generation students are even more likely than their peers to attend college locally.<sup>3</sup> As a result, nearly 40% of students at 4-year public institutions receive some kind of state or local grant aid.<sup>4</sup> On average, first-time, full-time students at public 4-year institutions receive \$4,600 in state or local grant aid and students at 2-year institutions receive \$2,300.<sup>5</sup> In total, states award almost \$14.8 billion in student aid per year.<sup>6</sup>

Despite these large numbers and the importance of state financial aid for many students, there is far less scrutiny on these programs than on federal financial aid. The result is a patchwork of 50 different state systems with lots of variation. For example, state grant aid per full-time equivalent student ranges from \$10 in Montana to \$2,400 in Georgia.<sup>7</sup> The cost of attendance for low-income students who receive the maximum award can also vary significantly by state, due to variance in tuition, the generosity of state aid, and local cost of living.<sup>8</sup>

In addition to grant amounts, the design of state financial aid programs also varies significantly. Programs can be merit-based, need-based, or a combination; there may be eligibility restrictions or requirements students must meet to retain their awards; and the paperwork can be lengthy or simple to complete.<sup>9</sup> Further, while federal financial aid is available to nearly all students who fall below Congressionally-determined income thresholds, many states have financial aid programs targeted at specific populations or designed to achieve narrow policy goals, often each with their own set of rules and requirements.<sup>10</sup>

## WHAT THE RESEARCH TELLS US ABOUT EFFECTIVE FINANCIAL AID

### 1. The research is clear that the generosity of need-based financial aid is extremely important for increasing college enrollment and persistence for low-income students

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It is no secret that there is a college affordability crisis, and that even public institutions are out of reach for many low-income students. State cuts to higher education funding in the decade after the 2008 recession, which led to rising tuition, exacerbated the college affordability problem that has been growing worse for decades.<sup>11</sup>

NCAN's own data show that, as of 2020, just 24% of public 4-year colleges were affordable for low-income students receiving Pell Grants; even at community colleges, which have historically been a more affordable option, that figure was less than half at 40%.<sup>12</sup> Another analysis found that low-income students would need to work, on average, 26 hours per week to pay the net price of attending college (i.e., the cost after grant-based financial aid) at a public 4-year institution in their home state.<sup>13</sup> This situation is concerning because low-income students who work more than 15 hours per week are more likely to struggle to maintain a B average and less likely to graduate.<sup>14</sup>

The affordability gap is also why many low-income college students have difficulty meeting their basic needs, with one third reporting that they are experiencing food insecurity or housing instability.<sup>15</sup> For student parents, whose estimated out-of-pocket costs for college are as much as five times higher than their peers due to additional costs like child care,<sup>16</sup> meeting basic needs can be an even greater challenge.

Numerous studies have shown that increasing grant aid has positive outcomes for low-income students. In fact, research showing that a lower college price tag leads to higher enrollment goes back 30 years.<sup>17</sup> For example, an increase in need-based aid in Ohio meant students were more likely to enroll in and attend 4-year institutions, and also increased students' retention rates and first year GPA.<sup>18</sup> As in Ohio, other research has also found that more generous financial aid can not only increase enrollment, but increase the likelihood that students will enroll in 4-year colleges and in more selective institutions, which often achieve higher completion rates.<sup>19</sup>

More generous financial aid is also associated with higher rates of college completion and higher earnings for recipients. A meta-analysis of 43 studies examining the effects of grant aid estimated that each "additional \$1,000 of grant aid improves persistence and attainment by 1.5 to 2 percentage points."<sup>20</sup> There are even experimental findings—rare in the world of social sciences research because of concerns with denying benefits to a portion of participants—showing that need-based aid increased students' graduation rates.<sup>21</sup>

At the federal level, after the Pell Grant increased, students newly-eligible for additional aid were more likely to continue with college, finish their degree on time, and had higher earnings later in life.<sup>22</sup> Additional aid was also associated with higher graduation rates and post-college earnings for state financial aid recipients in California,<sup>23</sup> Florida,<sup>24</sup> and New Jersey.<sup>25</sup> Research has even found long-term positive associations with outcomes like economic mobility for low-income

recipients of more generous financial aid, who in one study were out-earning their families of origin by three years post-graduation.<sup>26</sup>

Notably, merit-based aid is not associated with the same positive outcomes. An analysis of educational outcomes for states that adopted merit programs showed that they had no discernible impact on whether students completed college.<sup>27</sup> This is unfortunate because for many years—from the late 1990s to 2000s—these programs were very popular. During that time, need-based financial aid remained stagnant while the financial aid provided to high-income students through merit aid increased more than fourfold.<sup>28</sup>

In addition to top-line aid numbers, the fine print of state financial aid programs can also make a big difference in college affordability for low-income students. For example, students' budgets will be greatly impacted by whether a program is first- or last-dollar—i.e., provided regardless of other aid or only to backfill remaining costs after other aid is accounted for. Likewise, whether aid can be used for non-tuition expenses that make up the total cost of attendance like books, fees, or living expenses can make a big difference in students' ability to afford college. These types of non-tuition expenses are one reason why a large portion of students whose grant aid covers their full tuition and fees still need take out student loans, with about 43% of students whose tuition is covered still taking out an average of about \$7,000 in federal loans.<sup>29</sup>

First-dollar grants can help with this by allowing low-income students to both receive additional funding and use other types of aid to cover living expenses, books, transportation, etc.<sup>30</sup> On the other hand, last-dollar programs, which are common, can leave low-income students in the lurch when it comes to paying for these additional costs. For example, if a low-income student is enrolled in a community college where a Pell Grant covers their tuition in full, a last-dollar program that only covers tuition would not provide that student with any additional funding. This scenario played out in Tennessee, where an analysis found only 3 percent of program funds were being spent on the lowest-income students, partially because the funding was structured as last-dollar aid.<sup>31</sup>

Eligibility restrictions in the fine print can also make an enormous difference to college access for particular groups of students. One example is if a financial aid program is unavailable to part-time students, who are often overlooked even though they number nearly 6 million<sup>32</sup> nationwide, and who face their own unique set of barriers.<sup>33</sup> Students who are not recent high school graduates are also often excluded from state financial aid programs, closing off avenues for student parents and other nontraditional students to access higher-paying jobs and support themselves and their families.<sup>34</sup>

Other groups of students have historically been left out of state or federal financial aid or both. For example, undocumented students are not eligible for federal student aid,<sup>35</sup> which means that state grant aid programs are an even more important part of their financial aid package. Currently, only 17 states and the District of Columbia provide undocumented students access to state financial aid.<sup>36</sup> Similarly, the federal ban on financial aid eligibility for incarcerated students and those with a drug conviction was reversed in 2020 and took effect July 1, 2023, but states have been slower to do the same. While there has been movement in that direction, some states continue to ban anyone with a criminal conviction from accessing state financial aid and others still allow colleges and universities to require that students disclose a criminal record.<sup>37</sup>

## 2. Transparency and predictability play an important role in application and enrollment decisions for low-income students

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While specific design elements of financial aid programs are not as well-studied as aid generosity, existing research indicates that even seemingly small design tweaks can make a meaningful difference in students' outcomes and trajectories.<sup>38</sup> Designing a transparent financial aid system is more important for low-income and first-generation students, because they may not understand how to navigate the system as well as their peers or may even be misinformed about their eligibility.<sup>39</sup> A sizeable portion of low-income students who intended to go to college report that they did not fill out the FAFSA because they didn't know how (35%) or they thought they were ineligible (36%).<sup>40</sup>

Likewise, a system that is designed to be predictable can reassure low-income students that they will be able to afford college. Just as important, a predictable system will prevent students from experiencing sudden shifts in financial aid, jeopardizing their ability to attend.

In Michigan, an experiment in which financial aid was advertised as guaranteed free tuition for qualified students and financial aid forms were waived, increased the number of students applying to and enrolling in college. There was no actual change in students' financial aid amounts or eligibility, only that the aid amounts were presented to students prior to application rather than in a financial aid letter after acceptance. In other words, efforts were made to increase transparency and predictability (as well as simplification) for low-income students, which likely reassured some of them that they would be able to afford college.<sup>41 42</sup>

Conversely, one state used a first-come, first-served system for financial aid eligibility, meaning that the pot of financial aid ran out for students who submitted their paperwork later, even if they were eligible. As a result of this opaque and unpredictable system, some students abruptly lost their financial aid. Students who kept their financial aid were 10% more likely to persist in college than those who suddenly lost their financial aid.<sup>43</sup>

## 3. Simplifying the financial aid process reduces barriers and improves outcomes

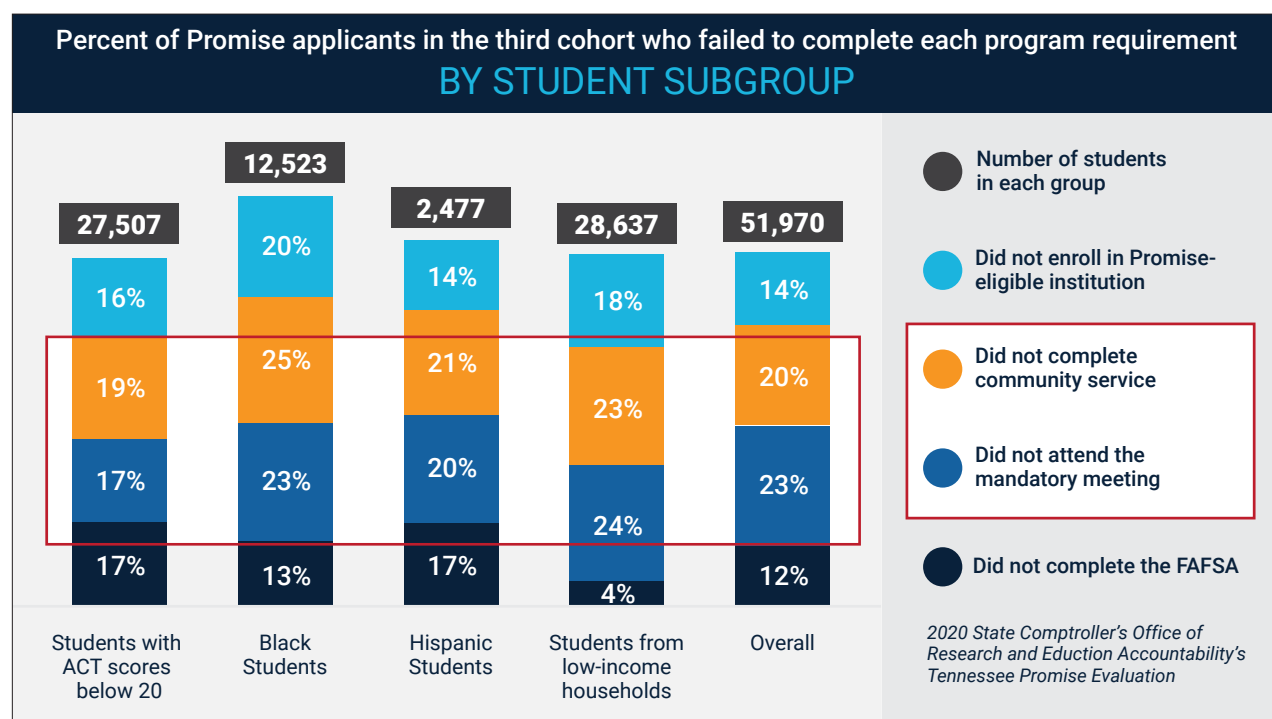
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A simplified application process can make a big difference in students' chances of going to college. Yet states continue to have a patchwork of different programs, which can be a barrier to applying for aid. One researcher who conducted a comprehensive analysis of state financial aid programs found over 350 programs, an average of about seven per state. Many of the programs also had extraneous requirements like a high school curriculum requirement (10%), college entrance exam score requirements (17%), eligibility only for a special student population (18%), or a requirement that students not receive other aid (6%).<sup>44</sup>

This red tape runs counter to what research on federal financial aid reveals about the impact that simplifying aid applications can have on students. In one experiment, tax preparers used the income data they had available from young people or families with a college-age child when they were getting their taxes done. With permission, they then transferred income data

over to the FAFSA, which meant that the FAFSA was already two-thirds completed, and the remaining questions only took about 10 additional minutes. Assistance filling out the FAFSA and streamlining the process led to a large increase in FAFSA submissions, and an increased likelihood that students would apply to, enroll in, and complete college.<sup>45</sup> This experiment's strong findings have led higher education policy experts to recommend keeping both state and federal financial aid systems as simple and streamlined as possible.<sup>46</sup>

The reverse is also true: when states tack on extra requirements to financial aid it can have adverse impacts on students. For example, a Promise program in one state that did see some success increasing college-going rates failed to realize its potential because many students did not complete extraneous requirements; of those who applied to the Promise program but did not end up participating, most students had lost eligibility because they missed the mandatory meeting or hadn't completed the required eight hours of community service.<sup>47</sup>



## FEATURES OF AN EFFECTIVE STATE FINANCIAL AID PROGRAM

An effective state financial aid program should be:

- generous and well-targeted;
- transparent and predictable; and
- simple to access and retain.

The below graphic breaks down of each of these three criteria into a detailed list of elements that would make up an exemplary state financial aid system.

GENEROUS & WELL-TARGETED	TRANSPARENT & PREDICTABLE	SIMPLE TO ACCESS & RETAIN
<p><b>Need-based</b>, meaning students from low-income families receive the largest awards and all the funds are distributed to students with financial need</p> <p><b>Cover all or almost all of the cost of college, including living expenses</b>, when combined with the Pell Grant for all who qualify</p> <p><b>First dollar</b> relative to the Pell Grant, freeing students to use the Pell Grant for living expenses</p> <p><b>Can be combined with other state grant aid</b> to provide the maximum support to qualifying students</p> <p>Available to students who are <b>undocumented, justice-impacted, attending part-time, parents, older, and/or nontraditional</b></p>	<p>Criteria and award levels are <b>publicly available</b> through simple tables and a financial aid estimator</p> <p>Funding is an entitlement and is <b>guaranteed to all who qualify</b> – <i>not</i> distributed on a first-come, first-serve basis, no priority deadline, and remains consistent and predictable from year-to-year (e.g., doesn't vary with annual appropriations)</p> <p>Award amount is clearly stated on institutional financial aid award letters</p>	<p><b>FAFSA alone (or an alternative and equally simple form for students who are undocumented)</b> unlocks access to the program with no additional application; one consolidated state financial aid program, or at least one application for all types of aid</p> <p><b>No requirements beyond income</b> (e.g., no criminal background check, age restrictions, time since graduation, occupational limitations, GPA cutoffs, restrictions on part-time enrollment, community service requirements, etc.)</p> <p><b>Rules align with the Pell Grant</b> (e.g., satisfactory academic progress (SAP) requirements, appeals process, withdrawal deadline, number of semesters/credits covered are the same as the federal process ensuring that students won't lose access to state aid while retaining the Pell Grant)</p>



## HOW TO EVALUATE YOUR STATE'S FINANCIAL AID SYSTEM

The following checklist, based on the features of an effective state financial aid program displayed above, can be helpful to policymakers and advocates seeking to understand the strengths and opportunities for improvement in their state's financial aid system:

### *State financial aid checklist*

- 1<sup>st</sup> dollar
- Covers living expenses and/or full tuition and fees
- Need-based
- Guaranteed for all who are eligible
- Available to students who are undocumented or justice-impacted
- Available to part-time students
- Available to students attending community colleges and B.A.-granting institutions
- Award levels are predictable and transparent
- FAFSA, or an equivalent simplified form for those ineligible for federal aid, is the only application
- Consolidated into 1 state financial aid program or 1 application
- No age restrictions
- No extraneous requirements
- Rules for receipt and maintenance align with the Pell Grant

To find out how a particular state stacks up with the checklist, consult the National Association of Student Financial Aid Administrators website, which maintains a database of state financial aid programs (links are to states' own financial aid websites).<sup>48</sup>

## WEIGHTING STATE FINANCIAL AID DESIGN FACTORS

As the previous section of this brief shows, providing students with aid that is need-based and generous has a strong evidentiary basis and should be a high priority. Scale matters: for low-income students, an award of \$7,500 is much more helpful than one that is \$500, regardless of the requirements of the program. An exponentially larger award can meaningfully impact college access and persistence for recipients in a way that a small award, no matter how streamlined and easy to attain, cannot.

However, transparency, simplicity, and reducing barriers can have a meaningful impact on students' application and enrollment decisions and should not be overlooked when analyzing state financial aid systems. For example, programs that offer large awards on paper, but include numerous requirements for accessing and retaining the award are limited in their impact because fewer students benefit over time. The ideal financial aid program offers a generous average award for students from low-income families, is accessible via the FAFSA, and includes minimal if any requirements above and beyond admission to college and meeting the institution's standard academic progress requirements.

As advocates know, it is not always possible to create an ideal program. Trade-offs are inherent when designing policies in a world of limited resources. As policymakers consider all the factors involved in a financial aid program, they are often faced with a trade-off between larger award levels that are harder to access due to administrative requirements versus small awards that are easier to access. The former approach might entice more students to apply to college because they see that they may be eligible for a large scholarship from their state. However, this approach might also lead to higher dropout rates as students are unable to meet the requirements to maintain their award.

The method a state uses to distribute financial aid can become another design tradeoff. Ideally, state financial aid programs are structured as an entitlement, with every student who is eligible able to receive an award. But since entitlements are more difficult to budget for and can become expensive, some states ration awards by making them first come, first serve; basing awards on annual appropriations and students applying (proportional); or distributing aid to the neediest students first, which is accompanied by a hard deadline for applying for aid, rather than distributing aid on a rolling basis. If an entitlement program is not within the means of the state budget, distributing to the neediest students first is the most equitable, since it is the option most likely to keep award amounts stable and predictable for low-income students.

At NCAN, we think that a generous, need-based award is a necessary but not sufficient component of an equitable and effective state financial aid program. We also recognize that administrative requirements can be difficult to remove once in place whereas award levels often rise through annual appropriations processes.



Policymakers may want to consider starting with a streamlined, easy to access, moderately-generous program, and then growing the award over time. We also recommend regularly analyzing program take-up and attrition at different stages of the process to better understand how program design factors affect application numbers, attendance, award sizes, and persistence.

### Example analyses of state financial aid programs

Below are some examples of specific existing state financial aid programs:

STATE	PROGRAM STRENGTHS	OPPORTUNITY FOR IMPROVEMENT
<p><b>Washington College Grant<sup>49</sup></b></p>	<ul style="list-style-type: none"> <li>• <b>Generous &amp; well-targeted:</b> provides up to \$11,705 for low-income students</li> <li>• <b>Transparent &amp; predictable:</b> guaranteed for all students, award levels are publicized</li> <li>• <b>Simple to access &amp; retain:</b> FAFSA is only application, no additional requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Align allowable length of grant with the Pell Grant (increase from 125% of enrolled program length to 150%)</li> </ul>
<p><b>Cal Grant<sup>50</sup></b></p>	<ul style="list-style-type: none"> <li>• <b>Generous &amp; well-targeted:</b> provides up to \$13,752 (numbers varies based on state resident tuition) for low-income students at designated universities, plus an additional \$1,648 for living stipends, available to students who are undocumented; additional funds available for foster youth and student-parents</li> <li>• <b>Transparent &amp; predictable:</b> Main Cal Grants are entitlement programs; lots of information available about eligibility requirements</li> <li>• <b>Simple to access &amp; retain:</b> FAFSA determines eligibility, separate application allows undocumented students to receive state financial aid</li> </ul>	<ul style="list-style-type: none"> <li>• Multiple programs for different sectors and within the same sectors. Complex eligibility rules. This complexity does make Cal Grant less transparent and predictable for students to navigate</li> <li>• Cal Grant A requires a 3.0 GPA and Cal Grant B requires a 2.0.</li> <li>• Some time out of high school and age restrictions remain.</li> <li>• Some students are eligible but not served due to fixed number of Competitive Cal Grant awards</li> </ul>

STATE	PROGRAM STRENGTHS	OPPORTUNITY FOR IMPROVEMENT
<b>Tuition Assistance Program (NY)<sup>51</sup></b>	<ul style="list-style-type: none"> <li>• <b>Generous &amp; well-targeted:</b> awards are based on a sliding scale determined by need, available to students who are undocumented. Awards are first dollar so eligibility for other aid will not reduce a student's grant</li> <li>• <b>Transparent &amp; predictable:</b> State provides a TAP award estimator on its website</li> <li>• <b>Simple to access &amp; retain:</b> available to students in community and four-year college as well as those attending full- and part-time</li> </ul>	<ul style="list-style-type: none"> <li>• Doesn't cover the cost of college</li> <li>• Only covers tuition costs</li> </ul>
<b>Minnesota State Grant<sup>52</sup></b>	<ul style="list-style-type: none"> <li>• <b>Generous &amp; well-targeted:</b> Need-based, available to students who are undocumented and those attending part-time</li> <li>• <b>Transparent &amp; predictable:</b> Lots of information provided on website about eligibility, how to apply, etc.</li> <li>• <b>Simple to access &amp; retain:</b> The only application required is FAFSA (undocumented students can fill out a separate form)</li> </ul>	<ul style="list-style-type: none"> <li>• Average award amounts are low (about \$1,000 to \$5,000<sup>53</sup> for public institutions)</li> <li>• Funding is last dollar</li> <li>• Not an entitlement, based on appropriated funding (which means it could be subject to budget cuts)</li> <li>• Calculating your estimated award is complicated, making it difficult to know how much to expect prior to applying to colleges</li> </ul>

## CONCLUSION

State aid is a significant source of financial aid funding for students from low-income backgrounds and makes it possible for many students to afford college. There is a strong research basis for the design elements of state financial aid programs that can make a difference for student outcomes like application, enrollment, and persistence through graduation, with the most effective state financial aid systems being those that are generous and well-targeted; transparent and predictable; and simple to access and retain.

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