



STATEMENT OF LAUREN ASHER  
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## **Statement on College Board *Trends* Reports**

“Today’s [new reports from the College Board](#) show just how crucial need-based grants are to keeping college within reach. Historic investments in federal Pell grants are helping students and families weather tuition increases and a tough economy.

“Despite the recent increases, the College Board found that the maximum Pell grant now covers just 34 percent of the average cost of attending a public four-year college, down from 45 percent twenty years ago. The share of state grant aid that is tied to students’ financial need actually declined from 81 percent to 72 percent over the past decade. It is good news that public colleges are using more of their own aid to meet financial need, but they still haven’t crossed the halfway mark: only 42 percent of public college grants went to meet financial need in 2009-10, up from 28 percent ten years earlier.

“With so many American families still struggling to make ends meet, it’s more important than ever to ensure that federal, state, and college aid together help students get to and through college, and limit how much they have to borrow.

“The College Board also found that at every income level, four-year college graduates are the most likely to borrow and carry the most student debt if they went to a for-profit school. Independent students (age 24 or older) at for-profit colleges also borrow at much higher rates and carry more debt at graduation than independent students at other types of four-year schools. These findings show that student demographics alone do not account for the higher borrowing levels in the for-profit college sector, and how much debt you graduate with can vary depending on where you go to school.”

NOTE: See [Student Debt and the Class of 2009](#), released by our Project on Student Debt last week, for more about student debt levels and patterns for recent college graduates. A companion interactive map provides state-by-state averages and debt levels for more than 1,000 public and private nonprofit four-year colleges across the country.

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*An independent, nonprofit organization, the Institute for College Access & Success works to make higher education more available and affordable for people of all backgrounds. For more about our programs and initiatives, including the Project on Student Debt, see <http://ticas.org>. Follow us on Twitter: [http://twitter.com/TICAS\\_org](http://twitter.com/TICAS_org)*