



# North Carolina College Affordability Profile

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To support the work of the SREB's member states and its Commission on College Affordability, SREB commissioned the Higher Education Policy Institute to prepare a college affordability profile for each SREB state, as well as a synthesis of relevant trends in the SREB region. These profiles detail college affordability data and trends specific to the state to assist policymakers in assessing the dimensions of the affordability issue and the need for state policy initiatives or interventions.

In addition to this state profile, other affordability resources from SREB include:

- *Shared Responsibility for College Affordability*, the Commission's final report and executive summary
- *College Affordability: Trends in the SREB Region*
- *College Affordability: SREB Technical Report*
- *College Affordability Policy and Practice Review: A Statewide Framework*
- *College Affordability: Promising State Policies and Practices*
- *SREB Fact Book on Higher Education*

Each of these documents is available at [SREB.org/Affordability](https://www.sreb.org/Affordability).

# North Carolina College Affordability Profile

## What Percentage of Family Income Is Required to Attend College Full Time?

Families in North Carolina would need to pay 19.2 percent of their income to pay for educational expenses at a public two-year institution in the state. This is higher than the SREB average and higher than the national average.

Families in North Carolina would need to pay 25.4 percent of their income to pay for educational expenses at a public four-year non-research institution in the state. This is lower than the SREB average and lower than the national average

	North Carolina, 2008	North Carolina, 2013	SREB Average, 2013	U.S. Average, 2013
Public Four-Year Category 1	13.0%	22.5%	29.0%	29.9%
Public Four-year Category 2	15.0%	25.4%	27.3%	27.4%
Public Two-Year	14.8%	19.2%	17.2%	18.6%
Public Technical	NA	NA	NA	NA

## How Much Is Spent Per Student on Financial Aid?

In North Carolina, need-based aid per student is \$669. This is higher than the SREB average and higher than the national average. Aid based on criteria other than need is \$14 per student. This is lower than the SREB average and lower than the national average.

	North Carolina, 2004	North Carolina, 2007	North Carolina, 2013	SREB Average, 2013	U.S. Average, 2013
Need Only	\$207	\$358	\$669	\$338	\$474
Other	\$2	\$14	\$14	\$480	\$210

## For Families Making Less Than \$30,000, What Percentage of Income Is Required for Tuition at Lowest-Price Colleges?

Twenty-six percent of families in North Carolina make less than \$30,000 per year. For a student in these families, tuition and fees at the lowest-priced public colleges would require 13 percent of income. This is lower than the SREB average and lower than the national average.

	2008	2013
Percentage of Families	25%	26%
Tuition and Fees	\$1,310	\$2,179
Income	\$17,548	\$17,162
Percentage of Income	7%	13%
SREB Average	11%	16%
National Average	14%	18%

**How Much Do Graduates Borrow?**

Graduates from public four-year research universities in North Carolina have borrowed, on average, \$22,591 in 2013. This is lower than the SREB average and higher than the national average.

	North Carolina, 2008	North Carolina, 2013	SREB Average, 2013	U.S. Average, 2013
Public Four-Year Category 1	\$15,695	\$22,591	\$22,959	\$20,980
Public Four-year Category 2	\$17,218	\$11,022	\$11,082	\$10,906
Public Two-Year	\$7,655	N/A	N/A	N/A
Public Technical	\$20,408	N/A	N/A	N/A

**A Closer Look at Family Ability to Pay**

SREB’s Commission on College Affordability defined *affordability* as the relationship of the price required to attend higher education — or the net price — relative to family income. *Net price* = tuition and required fees plus room and board, minus grant aid students receive from the federal or state government or the institution.

**Net Price as a Percentage of Income, Public Four-Year Category 1 Institutions, 2013**

Annual Income	Average in This Income Level	Percentage of Families in This Income Level	Net Price	Percentage of Income Needed
\$0 - \$30,000	\$17,162	26%	\$6,716	39%
\$30,000 - \$48,000	\$39,111	18%	\$8,731	22%
\$48,000 - \$75,000	\$60,868	22%	\$12,582	21%
\$75,000 - \$110,000	\$90,987	17%	\$17,855	20%
\$110,000 and above	\$187,498	17%	\$19,993	11%

At public four-year Category 1 institutions in North Carolina, families making less than \$30,000 would need 39 percent of their income to cover educational expenses for a student. For families making between \$30,000 and \$48,000 per year, 22 percent of income would be needed.

**Net Price as a Percentage of Income, Public Four-Year Category 2 Institutions, 2013**

Annual Income	Average for This Income Level	Percentage of Families in This Income Level	Net Price	Percentage of Income Needed
\$0 - \$30,000	\$17,162	26%	\$8,653	50%
\$30,000 - \$48,000	\$39,111	18%	\$10,080	26%
\$48,000 - \$75,000	\$60,868	22%	\$13,700	23%
\$75,000 - \$110,000	\$90,987	17%	\$17,139	19%
\$110,000 and above	\$187,498	17%	\$17,854	10%

At public four-year Category 2 institutions in North Carolina, 50 percent of income would be needed to cover educational expenses for a student in a family making less than \$30,000. For families making between \$30,000 and \$48,000, 26 percent of income would be needed.

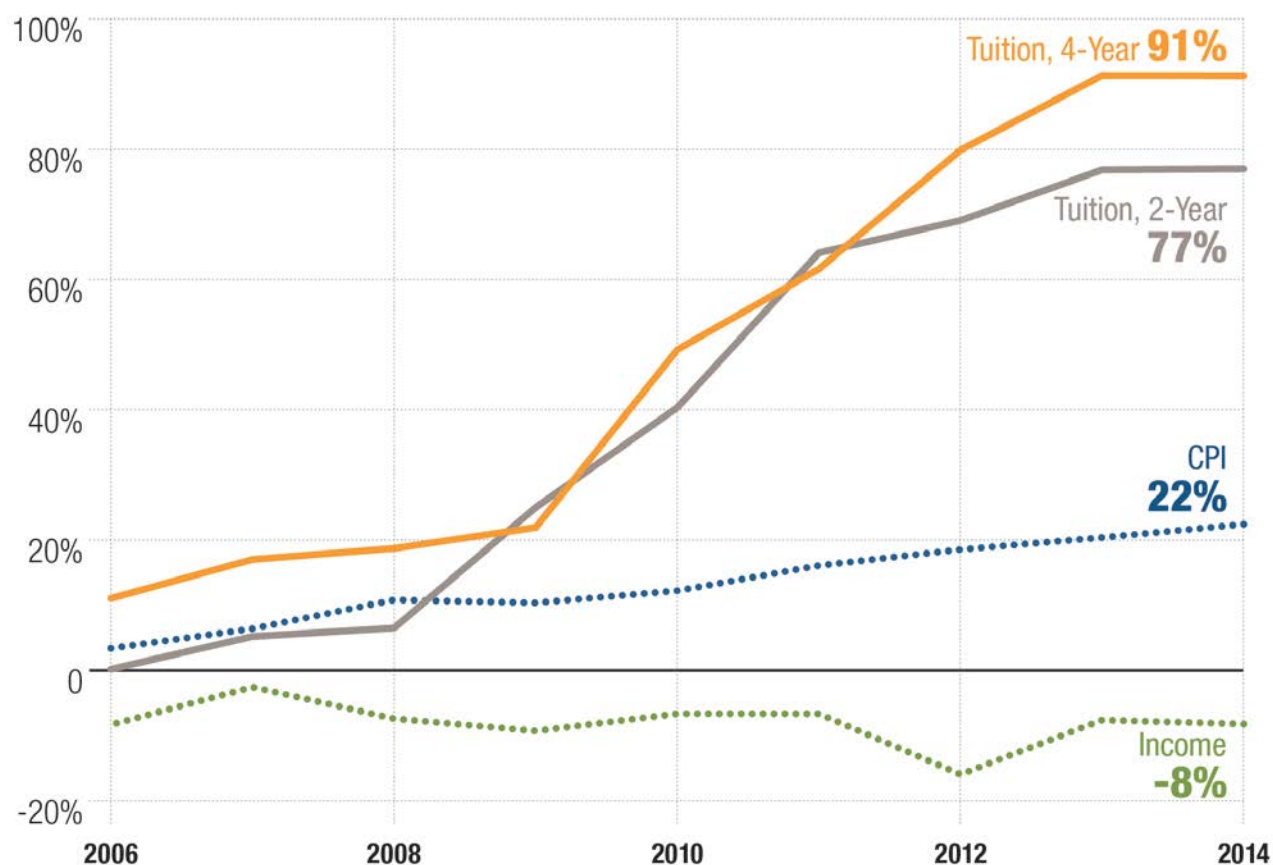
## Net Price as a Percentage of Income, Public Two-Year institutions, 2013

Annual Income	Average in This Income Level	Percentage of Families in This Income Level	Net Price	Percentage Income Needed
\$0 - \$30,000	\$17,162	26%	\$7,449	43%
\$30,000 - \$48,000	\$39,111	18%	\$7,819	20%
\$48,000 - \$75,000	\$60,868	22%	\$8,741	14%
\$75,000 - \$110,000	\$90,987	17%	\$10,290	11%
\$110,000 and above	\$187,498	17%	\$12,548	7%

At public two-year institutions in North Carolina, 43 percent of income would be needed to cover educational expenses for a student in a family making less than \$30,000. For families making between \$30,000 and \$48,000, 20 percent of income would be needed.

## North Carolina: Changes in Tuition and Fees

Tuition and fees at both public four-year and public two-year institutions in North Carolina have been growing much more rapidly than either inflation or family income.



Notes and sources: Consumer Price Index: Bureau of Labor Statistics, South urban area. Tuition and fees: National Center for Education Statistics *Digest of Education Statistics*; Median family income: U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplements, South region, Table F-6.

## Other Contextual Information

- By 2020, the Georgetown Center for the Workforce predicts that 67 percent of jobs in North Carolina will require a postsecondary education or above, higher than the average in the South (59 percent) and just above the U.S. average (65 percent).
- Fifteen percent of students in North Carolina are enrolled in public four-year Category 1 institutions, 25 percent are enrolled in Category 2 four-year institutions and 60 percent are enrolled in community colleges.
- In 2014, 24 percent of children in North Carolina were living in poverty. This is up from 2004 when 20 percent were living in poverty.

## North Carolina Institutions by Type

### Category 1 Public Four-Year Institutions

North Carolina State University  
University of North Carolina at Chapel Hill  
University of North Carolina at Greensboro

### Category 2 Public Four-Year Institutions

Appalachian State University  
East Carolina University  
Elizabeth City State University  
Fayetteville State University  
North Carolina A&T State University  
North Carolina Central University  
University of North Carolina at Asheville  
University of North Carolina at Charlotte  
University of North Carolina at Pembroke  
University of North Carolina at Wilmington  
Western Carolina University  
Winston-Salem State University

### Community Colleges

Alamance Community College  
Asheville-Buncombe Technical Community College  
Beaufort County Community College  
Bladen Community College  
Blue Ridge Community College  
Brunswick Community College  
Caldwell Community College & Technical Institute  
Cape Fear Community College  
Carteret Community College  
Catawba Valley Community College  
Central Carolina Community College  
Central Piedmont Community College  
Cleveland Community College

Coastal Carolina Community College  
College of the Albemarle  
Craven Community College  
Davidson County Community College  
Durham Technical Community College  
Edgecombe Community College  
Fayetteville Technical Community College  
Forsyth Technical Community College  
Gaston College  
Guilford Technical Community College  
Halifax Community College  
Haywood Community College  
Isothermal Community College  
James Sprunt Community College  
Johnston Community College  
Lenoir Community College  
Martin Community College  
Mayland Community College  
McDowell Technical Community College  
Mitchell Community College  
Montgomery Community College  
Nash Community College  
Pamlico Community College  
Piedmont Community College  
Pitt Community College  
Randolph Community College  
Richmond Community College  
Roanoke-Chowan Community College  
Robeson Community College  
Rockingham Community College  
Rowan-Cabarrus Community College  
Sampson Community College  
Sandhills Community College  
South Piedmont Community College  
Southeastern Community College

Southwestern Community College  
Stanly Community College  
Surry Community College  
Tri-County Community College  
Vance-Granville Community College

Wake Technical Community College  
Wayne Community College  
Western Piedmont Community College  
Wilkes Community College  
Wilson Technical Community College

*Category 1 four-year institutions award at least 30 doctoral degrees in five different areas.  
Category 2 includes all other four-year institutions.*