



South Carolina College Affordability Profile

October 2016

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).

South Carolina College Affordability Profile

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

Families in South Carolina would need to pay 17.8 percent of their income to cover educational expenses for a student at a public two-year institution in the state. This is higher than the SREB average and lower than the national average.

Families in South Carolina would need to pay 33.9 percent of their income to cover educational expenses for a student at a public four-year, non-research institution in the state. This is higher than the SREB average and higher than the national average.

	South Carolina, 2008	South Carolina, 2013	SREB Average, 2013	U.S. Average, 2013
Public Four-Year Category 1	38.9%	36.5%	29.0%	29.9%
Public Four-Year Category 2	29.3%	33.9%	27.3%	27.4%
Public Two-Year	17.1%	17.8%	17.2%	18.6%
Public Technical	N/A	N/A	N/A	N/A

How Much Is Spent Per Student on Financial Aid?

In South Carolina, need-based aid per student is \$146. This is lower than the SREB average and lower than the national average. Aid based on criteria other than need is \$1,537 per student. This is higher than the SREB average and higher than the national average.

	South Carolina, 2004	South Carolina, 2007	South Carolina, 2013	SREB Average, 2013	U.S. Average, 2013
Need Only	\$95	\$141	\$146	\$338	\$474
Other	\$1,190	\$1,421	\$1,537	\$480	\$210

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

Twenty-eight percent of families in South 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 22 percent of income. This is higher than the SREB average and higher than the national average.

	2008	2013
Percentage of Families	27%	28%
Tuition and Fees	\$3,200	\$3,713
Income	\$17,220	\$16,927
Percentage of Income	19%	22%
SREB Average	11%	16%
National Average	14%	18%

How Much Do Graduates Borrow?

Graduates from public four-year research universities in South Carolina have borrowed, on average, \$25,559. This is higher than the SREB average and higher than the national average.

	South Carolina, 2008	South Carolina, 2013	SREB Average, 2013	U.S. Average, 2013
Public Four-Year Category 1	\$16,856	\$25,559	\$22,959	\$20,980
Public Four-Year Category 2	\$17,691	\$13,629	\$11,082	\$10,906
Public Two-Year	\$9,383	N/A	N/A	N/A
Public Technical	\$22,454	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	\$16,927	28%	\$14,450	85%
\$30,000 - \$48,000	\$39,022	18%	\$13,825	35%
\$48,000 - \$75,000	\$60,786	22%	\$17,596	29%
\$75,000 - \$110,000	\$90,998	17%	\$19,200	21%
\$110,000 and above	\$177,704	15%	\$20,296	11%

At public four-year Category 1 institutions in South Carolina, families making less than \$30,000 would need 85 percent of their income to cover educational expenses for a student. For families making between \$30,000 and \$48,000 per year, 35 percent of income would be needed.

Net Price as a Percentage of Income, Public Four-Year Category 2 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	\$16,927	28%	\$12,763	75%
\$30,000 - \$48,000	\$39,022	18%	\$13,989	36%
\$48,000 - \$75,000	\$60,786	22%	\$16,707	27%
\$75,000 - \$110,000	\$90,998	17%	\$18,302	20%
\$110,000 and above	\$177,704	15%	\$19,090	11%

At public four-year Category 2 institutions in South Carolina, 75 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, 36 percent of income would be needed.

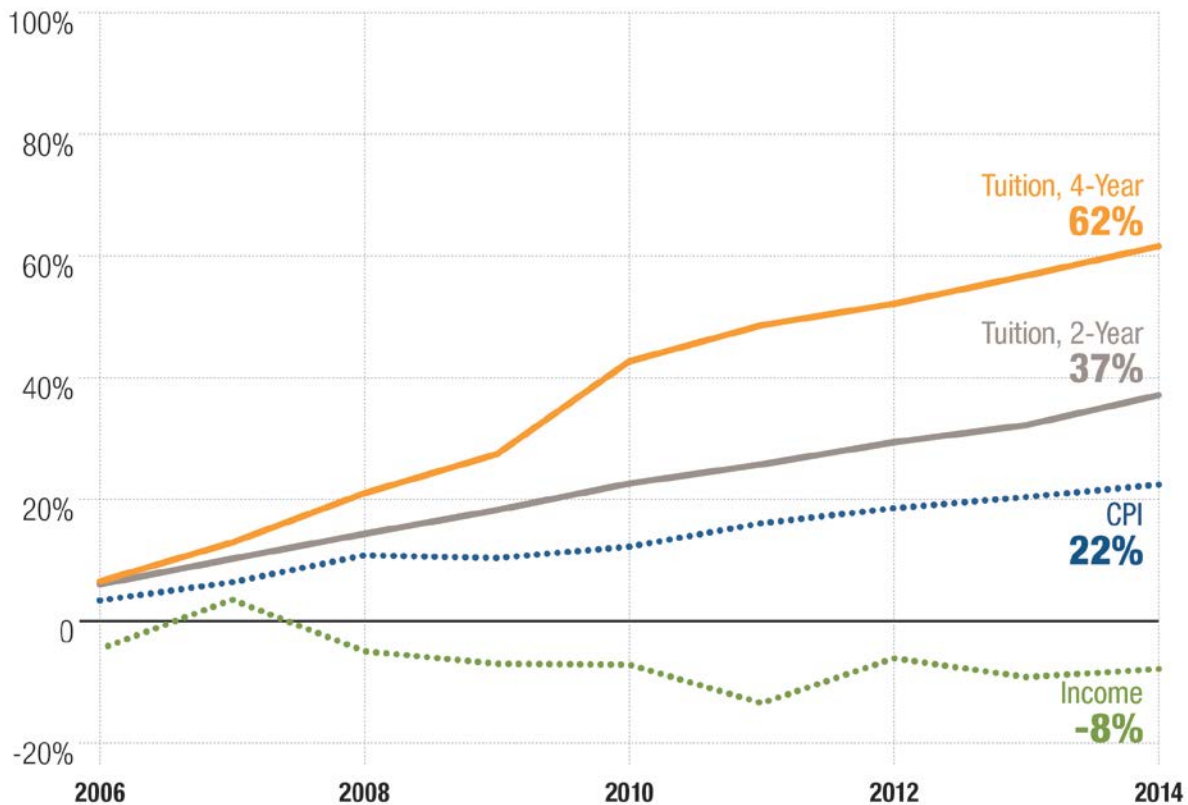
Net Price as a Percentage of Income, Public Two-Year institutions, 2013

Annual Income	Average in This Income Level	Percentage of Families in This Income Level	Net Price	Percentage Income Needed
\$0 - \$30,000	\$16,927	28%	\$6,874	41%
\$30,000 - \$48,000	\$39,022	18%	\$6,817	17%
\$48,000 - \$75,000	\$60,786	22%	\$8,356	14%
\$75,000 - \$110,000	\$90,998	17%	\$9,970	11%
\$110,000 and above	\$177,704	15%	\$10,649	6%

At public two-year institutions in South Carolina, 41 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, 17 percent of income would be needed.

South Carolina: Changes in Tuition and Fees

Tuition and fees at both public four-year and public two-year institutions in South 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 62 percent of jobs in South Carolina will require a postsecondary education or above, higher than average for the South (59 percent) and very similar to the U.S. average (65 percent).
- Twenty-four percent of students in South Carolina are enrolled in public four-year Category 1 institutions, 27 percent are enrolled in Category 2 four-year institutions and 49 percent are enrolled in community colleges.
- In 2014, 27 percent of children in South Carolina were living in poverty. This is up significantly from 2004 when 19 percent were living in poverty.

South Carolina Institutions by Type

Category 1 Public Four-Year Institutions

Clemson University
University of South Carolina–Columbia

Category 2 Public Four-Year Institutions

Coastal Carolina University
College of Charleston
Frances Marion University
Lander University
South Carolina State University
The Citadel, the Military College of South Carolina
University of South Carolina-Aiken
University of South Carolina-Beaufort
University of South Carolina-Upstate
Winthrop University

Community Colleges

Aiken Technical College
Central Carolina Technical College
Denmark Technical College
Florence-Darlington Technical College
Greenville Technical College
Horry-Georgetown Technical College
Midlands Technical College
Northeastern Technical College
Orangeburg-Calhoun Technical College
Piedmont Technical College
Spartanburg Community College
Technical College of the Low Country
Tri-County Technical College
Trident Technical College
University of South Carolina–Lancaster
University of South Carolina–Salkehatchie
University of South Carolina–Sumter
University of South Carolina–Union
Williamsburg Technical College
York Technical College

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