

Florida

College Affordability Profile 2018

The socioeconomic future of SREB states depends in large part on substantially increasing the number of residents with postsecondary credentials of value. As the population of SREB states become more diversified, Florida faces a critical challenge to help more people succeed in postsecondary education and earn a living wage. This 2018 college affordability profile illustrates how affordable different public institutions are for Florida families at various income levels.

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

In 2015-16, families in Florida needed on average close to 27 percent of their income to pay for educational expenses for a full-time student at public category 1 institutions and nearly 26 percent at public four-year category 2 institutions. These percentages were much higher than they were in 2010-11 but lower than the SREB and national averages in 2015-16.

For a full-time student at public two-year institutions, families in Florida needed to pay, on average, nearly 17 percent of their income in 2015-16 to cover educational expenses. This was the same as what families needed in 2010-11 and close to the SREB and national averages in 2015-16.

| | Florida, 2010-11 | Florida, 2015-16 | SREB Average, 2015-16 | U.S. Average, 2015-16 |
|-----------------------------|------------------|------------------|-----------------------|-----------------------|
| Public Four-Year Category 1 | 19.5% | 26.9% | 30.5% | 30.8% |
| Public Four-Year Category 2 | 19.0% | 25.8% | 28.8% | 27.9% |
| Public Two-Year | 17.1% | 16.9% | 17.0% | 18.2% |
| Public Technical | 23.7% | 30.8% | 18.6% | 18.2% |

Sources: U.S. Department of Education, Integrated Postsecondary Education Data System, Student Financial Aid files and Directory files 2010 and 2015, 12-Month Enrollment Instructional Activity files 2011 and 2016; American Community Survey Public Use Microdata Samples 2010 and 2015. Institutional sectors are based on SREB-State Data Exchange categories.

How Much Is Spent Per Student on Financial Aid?

Florida spent \$201 on average per full-time-equivalent student on need-based aid in 2015-16 compared to \$176 in 2010-11. The SREB average was \$343 and the national average was \$376 in 2015-16. The state spent \$342, on average per FTE, for merit-based aid in 2015-16, less than the SREB average at \$416 but considerably more than the national average of \$168.

| Financial Aid Category | Florida, 2010-11 | Florida, 2015-16 | SREB Average, 2015-16 | U.S. Average, 2015-16 |
|------------------------|------------------|------------------|-----------------------|-----------------------|
| Need Only | \$176 | \$201 | \$343 | \$376 |
| Need and Merit | \$0 | \$0 | \$135 | \$214 |
| Merit Only | \$614 | \$342 | \$416 | \$168 |
| Special Purpose | \$27 | \$37 | \$64 | \$39 |

Sources: National Association of State Student Grant & Aid Programs 2011 and 2016 annual surveys (results for public institutions only); U.S. Department of Education, Integrated Postsecondary Education Data System, 12-Month Enrollment Instructional Activity files, 2011 and 2016, and Directory files, 2010 and 2015.

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

Twenty-five percent of families in Florida made less than \$30,000 in 2015. For these families, the cost of tuition and fees at the lowest-priced public institutions averaged 12 percent of income both that year and in 2010-11. These percentages were lower than the SREB and national averages in 2010-11 and 2015-16.

| | 2010-11 | 2015-16 |
|--|----------|----------|
| Percentage of Families Earning Less than \$30,000 Annually | 24% | 25% |
| Tuition and Fees at Lowest-Priced Public Colleges | \$2,082 | \$2,183 |
| Average Income of Florida Families Earning Less than \$30,000 Annually | \$17,919 | \$17,489 |
| Percentage of Income Needed for Tuition and Fees at the Lower-Priced Public Institutions | 12% | 12% |
| SREB Average | 13% | 17% |
| U.S. Average | 15% | 18% |

Sources: U.S. Department of Education, Integrated Postsecondary Education Data System, Student Charges files and Directory files 2010 and 2015, 12-Month Enrollment Instructional Activity files 2011 and 2016; American Community Survey Public Use Micro Sample files 2010 and 2015.

How Much Do Graduates Borrow?

Graduates who sought a degree or certificate from public four-year category 1 universities in Florida in 2015-16 borrowed, on average, \$18,034 and graduates of four-year category 2 institutions borrowed \$19,833 on average. These amounts were noticeably higher than average amounts borrowed in 2010-11 but less than SREB and national averages in 2015-16.

Students at public two-year colleges borrowed, on average, \$8,720 in 2015-16, much more than the average amount borrowed in 2010-11 and less than SREB and national averages.

| | Florida, 2010-11 | Florida, 2015-16 | SREB Average, 2015-16 | U.S. Average, 2015-16 |
|-----------------------------|---------------------|---------------------|--------------------------|--------------------------|
| Public Four-Year Category 1 | \$14,364 | \$18,034 | \$21,703 | \$21,505 |
| Public Four-Year Category 2 | \$15,768 | \$19,833 | \$22,391 | \$19,893 |
| Public Two-Year | \$6,043 | \$8,720 | \$9,829 | \$9,655 |

Sources: U.S. Department of Education, College Scorecard, 2010 and 2015; Integrated Postsecondary Education Data System, 12-Month Enrollment Instructional Activity files 2011 and 2016 and Directory files 2010 and 2015. Institutional sectors are based on SREB State Data Exchange categories.

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 — to family income.

Net price is the sum of tuition and required fees, plus room and board, books and other expenses, 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

At Florida’s public four-year category 1 institutions, families making less than \$30,000 in 2015 needed 56 percent of their income for educational expenses. In 2010, that percentage was 36 percent. Families making between \$30,000 and \$48,000 needed close to 29 percent of their income for a full-time student in 2015-16; these families needed 21 percent of their income in 2010-11 to cover educational expenses.

| Family Income | Average in This Income Level, 2015 | Percentage of Families in This Income Level, 2015 | Net Price, 2015-16 | Percentage of 2010 Income Needed | Percentage of 2015 Income Needed |
|-----------------------------|--|--|-----------------------|--|--|
| Income \$0 - \$30,000 | \$17,489 | 25% | \$9,768 | 36% | 56% |
| Income \$30,000 - \$48,000 | \$39,029 | 18% | \$11,143 | 21% | 29% |
| Income \$48,000 - \$75,000 | \$60,803 | 22% | \$13,913 | 18% | 23% |
| Income \$75,000 - \$110,000 | \$91,109 | 17% | \$16,543 | 15% | 18% |
| Income \$110,000 and above | \$199,017 | 19% | \$17,980 | 8% | 9% |

Sources: U.S. Department of Education, Integrated Postsecondary Education Data System, Student Financial Aid files and Directory files 2010 and 2015, 12-Month Enrollment Instructional Activity files 2011 and 2016; American Community Survey Public Use Microdata Samples, 2010 and 2015. Institutional sectors are based on SREB-State Data Exchange categories.

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

At public four-year category 2 institutions in Florida, families making less than \$30,000 in 2015 needed 53 percent of their income for educational expenses compared to 34 percent in 2010. Families making between \$30,000 and \$48,000 needed 27 percent of their income in 2015 compared to 20 percent in 2010-11 for a full-time student.

| Family Income | Average in This Income Level, 2015 | Percentage of Families in This Income Level, 2015 | Net Price, 2015-16 | Percentage of 2010 Income Needed | Percentage of 2015 Income Needed |
|-----------------------------|------------------------------------|---|--------------------|----------------------------------|----------------------------------|
| Income \$0 - \$30,000 | \$17,489 | 25% | \$9,206 | 34% | 53% |
| Income \$30,000 - \$48,000 | \$39,029 | 18% | \$10,642 | 20% | 27% |
| Income \$48,000 - \$75,000 | \$60,803 | 22% | \$13,351 | 19% | 22% |
| Income \$75,000 - \$110,000 | \$91,109 | 17% | \$16,495 | 15% | 18% |
| Income \$110,000 and above | \$199,017 | 19% | \$17,544 | 7% | 9% |

Sources: U.S. Department of Education, Integrated Postsecondary Education Data System, Student Financial Aid Files, Instructional Activity Files and Directory Files, 2008-2014. American Community Survey Public Use Microdata Samples, 2008-2014. Institutional sectors based on categories in the *SREB Fact Book on Higher Education*. Analysis by SREB consultant.

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

At public two-year institutions in Florida, families making less than \$30,000 in 2015 needed 35 percent of their income for educational expenses compared to 34 percent in 2010. Families making between \$30,000 and \$48,000 in 2015 needed 18 percent of their income for a full-time student, slightly less than the 19 percent needed in 2010.

| Family Income | Average in This Income Level, 2015 | Percentage of Families in This Income Level, 2015 | Net Price, 2015-16 | Percentage of 2010 Income Needed | Percentage of 2015 Income Needed |
|-----------------------------|------------------------------------|---|--------------------|----------------------------------|----------------------------------|
| Income \$0 - \$30,000 | \$17,489 | 25% | \$6,164 | 34% | 35% |
| Income \$30,000 - \$48,000 | \$39,029 | 18% | \$6,973 | 19% | 18% |
| Income \$48,000 - \$75,000 | \$60,803 | 22% | \$8,890 | 16% | 15% |
| Income \$75,000 - \$110,000 | \$91,109 | 17% | \$10,028 | 12% | 11% |
| Income \$110,000 and above | \$199,017 | 19% | \$11,105 | 5% | 6% |

Sources: U.S. Department of Education, Integrated Postsecondary Education Data System, Directory files 2010 and 2015, Student Financial Aid files and 12-Month Enrollment Instructional Activity Files 2011 and 2016; American Community Survey Public Use Microdata Samples, 2010 and 2015. Institutional sectors are based on SREB-State Data Exchange categories.

Net Price as a Percentage of Income, Public Technical Institutions

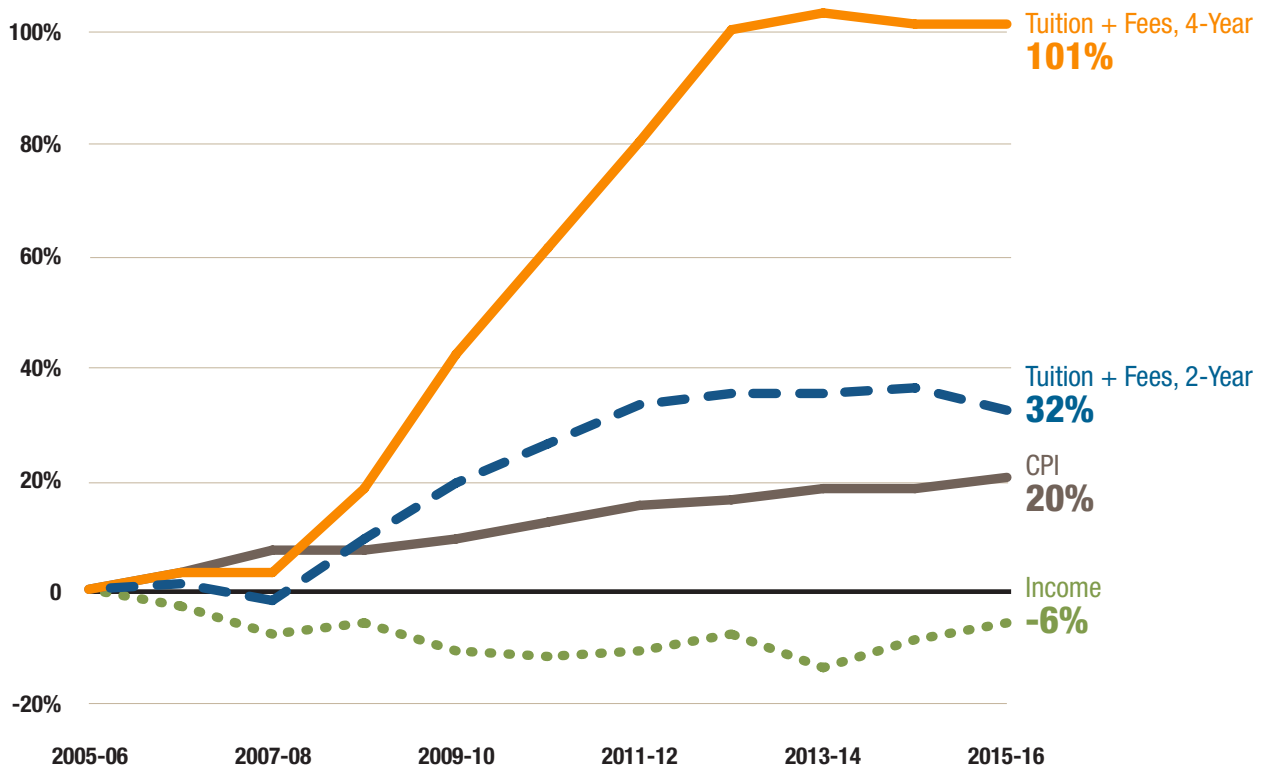
At public technical institutions in Florida, families making less than \$30,000 in 2015 needed 59 percent of their income for education expenses compared to 44 percent in 2010. Families making between \$30,000 and \$48,000 in 2015 needed 29 percent of their income for a full-time student, more than the 23 percent needed in 2010.

| Family Income | Average in This Income Level, 2015 | Percentage of Families in This Income Level, 2015 | Net Price, 2015-16 | Percentage of 2010 Income Needed | Percentage of 2015 Income Needed |
|-----------------------------|------------------------------------|---|--------------------|----------------------------------|----------------------------------|
| Income \$0 - \$30,000 | \$17,489 | 25% | \$10,376 | 44% | 59% |
| Income \$30,000 - \$48,000 | \$39,029 | 18% | \$11,237 | 23% | 29% |
| Income \$48,000 - \$75,000 | \$60,803 | 22% | \$12,087 | 17% | 20% |
| Income \$75,000 - \$110,000 | \$91,109 | 17% | \$13,946 | 10% | 15% |
| Income \$110,000 and above | \$199,017 | 19% | NA | NA | NA |

Sources: U.S. Department of Education, Integrated Postsecondary Education Data System, Directory files 2010 and 2015, Student Financial Aid Files and 12-Month Enrollment Instructional Activity files 2011 and 2016; American Community Survey Public Use Microdata Samples, 2010 and 2015. Institutional sectors are based on SREB-State Data Exchange categories.

Changes in Tuition and Fees, CPI, and Income

Compared to the Consumer Price Index and household income, tuition and fees at Florida public colleges and universities increased substantially between 2006 and 2016. Over that decade, the CPI increased by 20 percent and household income declined by 6 percent, while tuition and fees increased by 101 percent at four-year institutions and by 32 percent at two-year institutions.

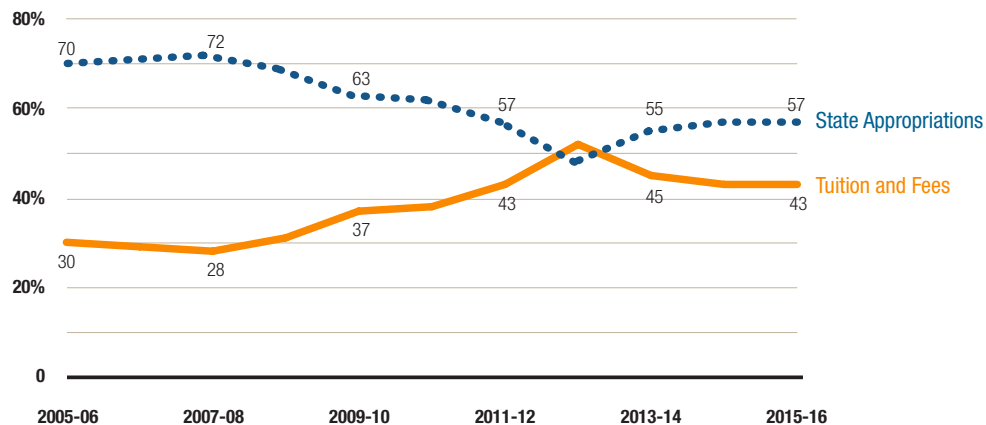


Sources: Consumer Price Index retrieved from FRED, Federal Reserve Bank of St. Louis; Bureau of Labor Statistics, South urban area, 2016. Tuition and fees retrieved from the U.S. Department of Education, Integrated Postsecondary Education Data System, Institutional Characteristics files, 2005 to 2015. Median household income retrieved from FRED, Federal Reserve Bank of St. Louis; U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplements, South region, 2018.

Ratio of State Appropriations and Tuition and Fee Revenues

Public Four-Year Institutions

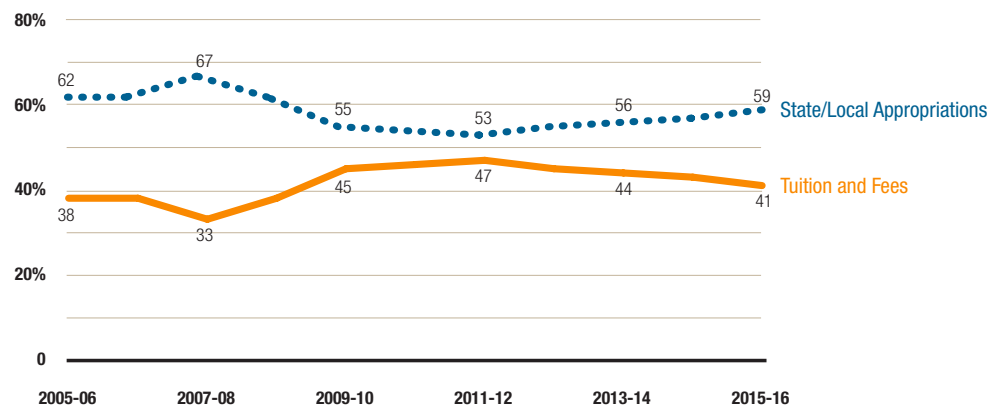
In 2015-16, net tuition and fees made up 43 percent of total funds available for operations of the state's public institutions, while state appropriations supplied the remaining 57 percent. In comparison, state appropriations provided 70 percent in 2005-06.



Source: SREB-State Data Exchange.

Public Two-Year Institutions

Florida's two-year colleges have also seen the share of operational revenue from state and local appropriations increasing. Appropriations provided 62 percent of revenues in 2005-06, but that share had dropped to 53 percent in 2011-12 and risen to 59 percent by 2015-16. Tuition and fees made up 41 percent of revenues that year compared to 38 percent in 2005-06.



Source: SREB-State Data Exchange.

Additional Context

Attainment — In 2016, nearly 47 percent of Florida’s working adult population between ages 25 and 64 had a postsecondary credential of value. The state’s educational attainment goal is to reach 55 percent by 2025.

Poverty — In 2016, 21 percent of children in Florida were living in poverty. This was down from 2010, when 24 percent were living in poverty. The SREB region and the nation saw overall declines in this rate from 26 to 23 percent and from 22 to 20 percent during this time period, respectively.

FAFSA — Through June 2018, approximately 53 percent of Florida’s 2017-18 12th grade class had completed a FAFSA application, a one-year increase of almost 3 percent. Nationwide, the FAFSA completion rate was nearly 61 percent.

Enrollment — In 2015-16, 34 percent of students in Florida were enrolled in public four-year category 1 institutions, 8 percent were enrolled at public four-year category 2 institutions, nearly 55 percent were enrolled in public two-year colleges, and 3 percent were enrolled at public technical colleges.

Automation — A recent study has found that individuals face a reduced risk of job automation if they have achieved a higher level of educational attainment and that “Artificial Intelligence puts more low-skilled jobs at risk than previous waves of technological progress.” According to this study, approximately 10 percent of the jobs in the United States can be considered at high risk of automation (in that they have an over 70 percent probability of being automated), with roughly an additional 25 percent of jobs at risk of significant change due to automation.

Sources: Educational attainment: State higher education master plans and Lumina Foundation, “A Stronger Nation,” 2017. Children in poverty: U.S. Census Bureau. FAFSA completion: National College Access Network. Enrollment: U.S. Department of Education, Integrated Postsecondary Education Data Systems, 2016. Automation: Nedelkoska, L. and G. Quintini, “Automation, skills use and training,” OECD, 2018.

Florida Institutions by Type

Public Four-Year Category 1

University of Central Florida
Florida Atlantic University
Florida International University
Florida State University
University of Florida
University of South Florida-Main Campus
University of Florida-Online

Public Four-Year Category 2

Florida Agricultural and Mechanical University
University of North Florida

The University of West Florida
New College of Florida
Florida Gulf Coast University
University of South Florida-St Petersburg
University of South Florida-Sarasota-
Manatee
Florida Polytechnic University

Public Two-Year

Eastern Florida State College
Broward College
College of Central Florida

Chipola College
 Daytona State College
 Florida SouthWestern State College
 Florida State College at Jacksonville
 Florida Keys Community College
 Gulf Coast State College
 Hillsborough Community College
 Indian River State College
 Florida Gateway College
 Lake-Sumter State College
 State College of Florida-Manatee-Sarasota
 Miami Dade College
 North Florida Community College
 Northwest Florida State College
 Palm Beach State College
 Pasco-Hernando State College
 Pensacola State College
 Polk State College
 St Petersburg College
 Santa Fe College
 Seminole State College of Florida
 Saint Johns River State College
 South Florida State College
 Tallahassee Community College
 Valencia College

Technical Colleges

Atlantic Technical College
 Bradford-Union Technical Center
 Charlotte Technical Center
 Lorenzo Walker Technical College
 George Stone Technical Center
 Lake Technical College
 Fort Myers Technical College
 Lively Technical Center
 Lindsey Hopkins Technical College
 Manatee Technical College
 Traviss Career Center
 Miami Lakes Educational Center and
 Technical College
 Orange Technical College-Mid Florida
 Campus

Orange Technical College-Orlando
 Campus
 Pinellas Technical College-Clearwater
 Radford M Locklin Technical Center
 Ridge Career Center
 Robert Morgan Educational Center and
 Technical College
 First Coast Technical College
 Pinellas Technical College-St. Petersburg
 Suncoast Technical College
 Sheridan Technical College
 RIVEROAK Technical College
 Taylor Technical Institute
 Tom P Haney Technical Center
 Florida Panhandle Technical College
 Orange Technical College-Westside
 Campus
 William T McFatter Technical College
 Orange Technical College-Winter Park
 Campus
 Withlacoochee Technical Institute
 Brewster Technical College
 Erwin Technical College
 Marion County Community Technical
 and Adult Education Center
 Technical Education Center-Osceola
 Cape Coral Technical College
 CHOICE High School and Technical
 Center
 M-DCPS The English Center
 Emerald Coast Technical College
 Immokalee Technical College
 Marchman Technical Education Center
 Flagler Technical Institute
 D A Dorsey Technical College
 Aparicio-Levy Technical College
 Fred D. Learey Technical College
 School District of Indian River County-
 Technical Center for Career and Adult
 Education

Notes and Sources

Category 1 four-year institutions award at least 30 doctoral degrees in five different areas. **Category 2** includes all other four-year institutions. The **public two-year category** includes institutions that primarily award associate degrees; the list may include two-year institutions that award bachelor's degrees. The **technical college category** includes postsecondary institutions that offer programs of less than two years' duration below the baccalaureate level and occupational and vocational schools with programs that do not exceed 1800 contact hours. This profile does not report data for the technical college category if less than 3 percent of students are enrolled in this sector.

Institutions are listed as they were categorized in the 2015-16 Data Exchange Survey and if they submitted the data required for this profile.

This profile is based on data reported to IPEDS by institutions during the 2010-11 and 2015-16 academic years. Some IPEDS surveys collect data for the prior academic year; for instance, the 2015-16 Student Financial Aid survey reports data for 2014-15.

Institutions or states may update data that were previously reported to an organization or adjust the methodology to calculate a statistic. As a result, some data reported in past Affordability Profiles may differ from data in the current profile, even though the data are for the same time period.

See the technical guide at SREB.org/Affordability for detailed sources and explanatory notes.

SREB College Affordability Profiles detail data and trends specific to each SREB state to assist policymakers with decisions on postsecondary affordability and attainment. For additional resources, including recommendations of the Commission on College Affordability in the South and the SREB Fact Book on Higher Education, visit SREB.org/Affordability.