

South Carolina

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, South Carolina 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 South Carolina families at various income levels.

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

In 2015-16, families in South Carolina needed on average 35 percent of their income to pay for educational expenses for a full-time student at public category 1 institutions and at category 2 institutions. These percentages were much higher than they were in 2010-11 and higher than the SREB and national averages in 2015-16.

For a full-time student at public two-year institutions, families in South Carolina needed to pay, on average, 16 percent of their income in 2015-16 to cover educational expenses. This was only slightly higher than the nearly 15 percent needed in 2010-11 and lower than the SREB and national averages in 2015-16.

	South Carolina, 2010-11	South Carolina, 2015-16	SREB Average, 2015-16	U.S. Average, 2015-16
Public Four-Year Category 1	28.7%	35.3%	30.5%	30.8%
Public Four-Year Category 2	29.0%	34.5%	28.8%	27.9%
Public Two-Year	14.5%	15.7%	17.0%	18.2%

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.

How Much Is Spent Per Student on Financial Aid?

South Carolina spent \$154 on average per full-time-equivalent student on need-based aid in 2015-16 compared to \$136 in 2010-11. The SREB average was \$343 and the national average was \$376 in 2015-16. The state spent \$1,414, on average, per FTE for merit-based aid in 2015-16, significantly more than the SREB average at \$416 and the national average of \$168.

Financial Aid Category	South Carolina, 2010-11	South Carolina, 2015-16	SREB Average, 2015-16	U.S. Average, 2015-16
Need Only	\$136	\$154	\$343	\$376
Need and Merit	NA	NA	\$135	\$214
Merit Only	\$1,107	\$1,414	\$416	\$168
Special Purpose	\$0	\$0	\$64	\$39
Uncategorized	\$242	\$344	\$18	\$7

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-six percent of families in South Carolina made less than \$30,000 in 2015. For these families, the cost of tuition and fees at the lowest-priced public institutions averaged 24 percent of income that year, compared to 20 percent in 2010-11. These percentages were considerably higher 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	27%	26%
Tuition and Fees at Lowest-Priced Public Colleges	\$3,448	\$4,001
Average Income of South Carolina Families Earning Less than \$30,000 Annually	\$17,067	\$17,012
Percentage of Income Needed for Tuition and Fees at the Lower-Priced Public Institutions	20%	24%
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 South Carolina in 2015-16 borrowed, on average, \$22,502, and graduates of four-year category 2 institutions borrowed \$25,070, on average. These amounts were noticeably higher than average amounts borrowed in 2010-11 and higher than SREB and national averages in 2015-16.

Students at public two-year colleges borrowed, on average, \$12,073 in 2015-16, much more than the average amount borrowed in 2010-11 and higher than SREB and national averages.

	South Carolina, 2010-11	South Carolina, 2015-16	SREB Average, 2015-16	U.S. Average, 2015-16
Public Four-Year Category 1	\$19,500	\$22,502	\$21,703	\$21,505
Public Four-Year Category 2	\$21,016	\$25,070	\$22,391	\$19,893
Public Two-Year	\$8,749	\$12,073	\$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 South Carolina’s public four-year category 1 institutions, families making less than \$30,000 in 2015 needed 74 percent of their income for educational expenses. In 2010, that percentage was 56 percent. Families making between \$30,000 and \$48,000 needed 38 percent of their income for a full-time student in 2015-16; these families needed 32 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	\$17,012	26%	\$12,659	56%	74%
Income \$30,000 - \$48,000	\$39,014	18%	\$14,869	32%	38%
Income \$48,000 - \$75,000	\$60,883	22%	\$18,420	26%	30%
Income \$75,000 - \$110,000	\$90,919	17%	\$19,853	19%	22%
Income \$110,000 and above	\$181,024	17%	\$21,313	10%	12%

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 Four-Year Category 2 Institutions

At public four-year category 2 institutions in South Carolina families making less than \$30,000 in 2015 needed 75 percent of their income for educational expenses compared to 63 percent in 2010. Families making between \$30,000 and \$48,000 needed 37 percent of their income in 2015 compared to 30 percent 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	\$17,012	26%	\$12,810	63%	75%
Income \$30,000 - \$48,000	\$39,014	18%	\$14,512	30%	37%
Income \$48,000 - \$75,000	\$60,883	22%	\$17,444	24%	29%
Income \$75,000 - \$110,000	\$90,919	17%	\$18,847	18%	21%
Income \$110,000 and above	\$181,024	17%	\$19,158	9%	11%

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 Two-Year Institutions

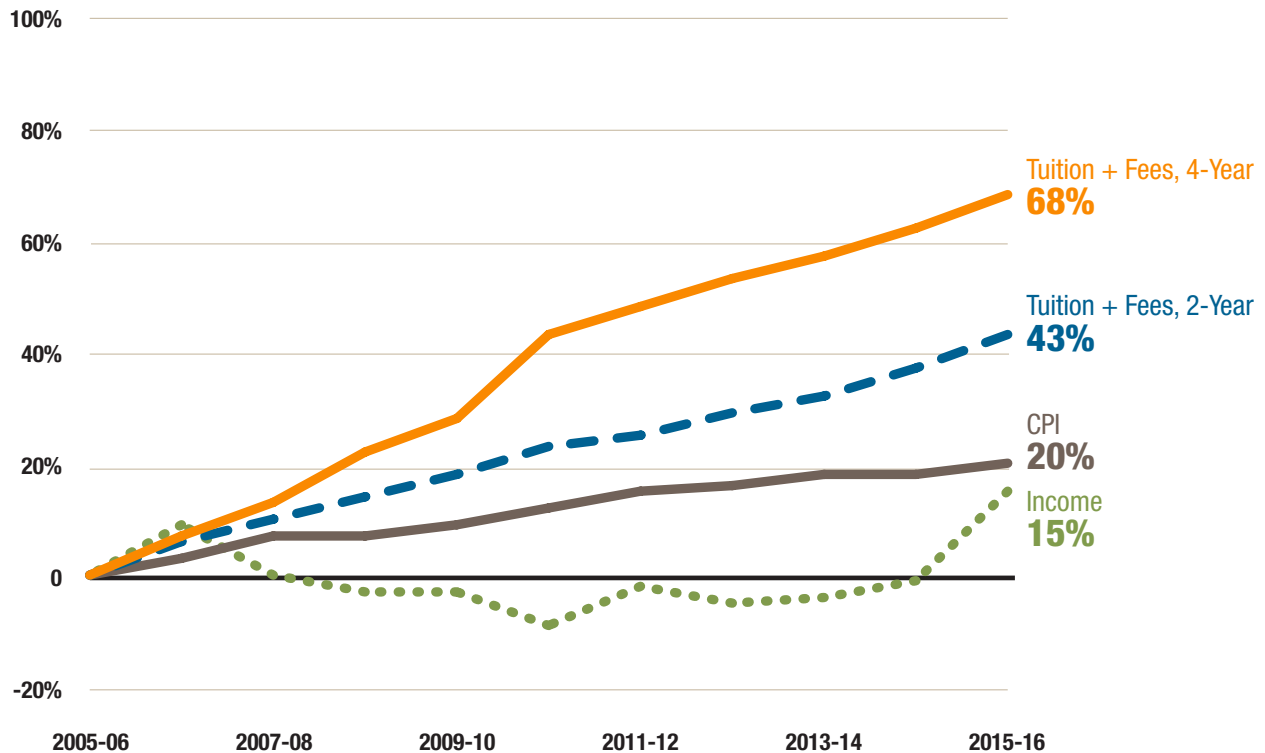
At public two-year institutions in South Carolina, families making less than \$30,000 in 2015 needed 35 percent of their income for educational expenses compared to 31 percent in 2010. Families making between \$30,000 and \$48,000 in 2015 needed 15 percent of their income for a full-time student, nearly the same as the 16 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	\$17,012	26%	\$5,957	31%	35%
Income \$30,000 - \$48,000	\$39,014	18%	\$5,986	16%	15%
Income \$48,000 - \$75,000	\$60,883	22%	\$7,880	12%	13%
Income \$75,000 - \$110,000	\$90,919	17%	\$9,149	9%	10%
Income \$110,000 and above	\$181,024	17%	\$9,691	4%	5%

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 South Carolina public colleges and universities increased measurably between 2006 and 2016. Over that decade, the CPI increased by 20 percent and household income rose by 15 percent, while tuition and fees at four-year institutions increased by 68 percent and by 43 percent at two-year institutions.

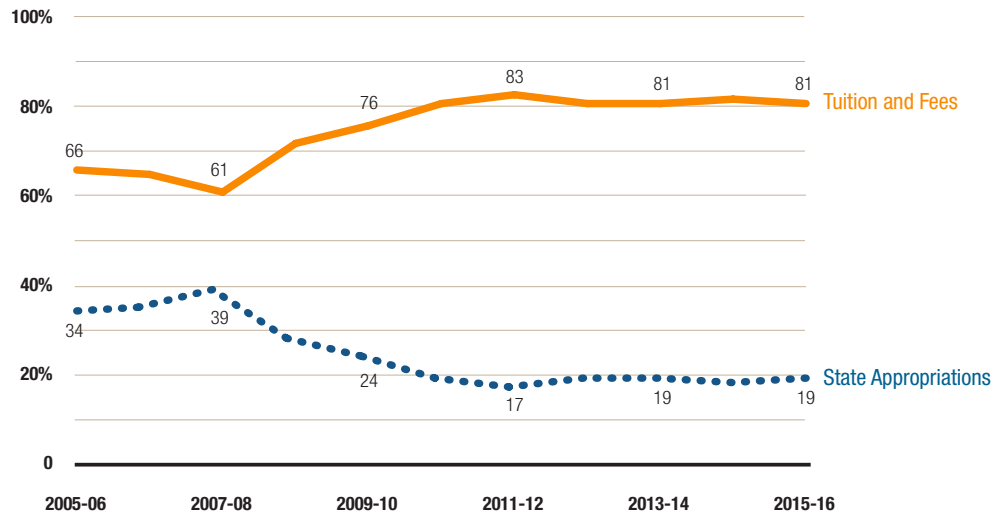


Sources: Consumer Price Index retrieved from FRED, Federal Reserve Bank of St. Louis; Bureau of Labor Statistics, South urban area, 2016. Tuition and fees retrieved from the U.S. Department of Education, Integrated Postsecondary Education Data System, Institutional Characteristics files, 2005 to 2015. 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

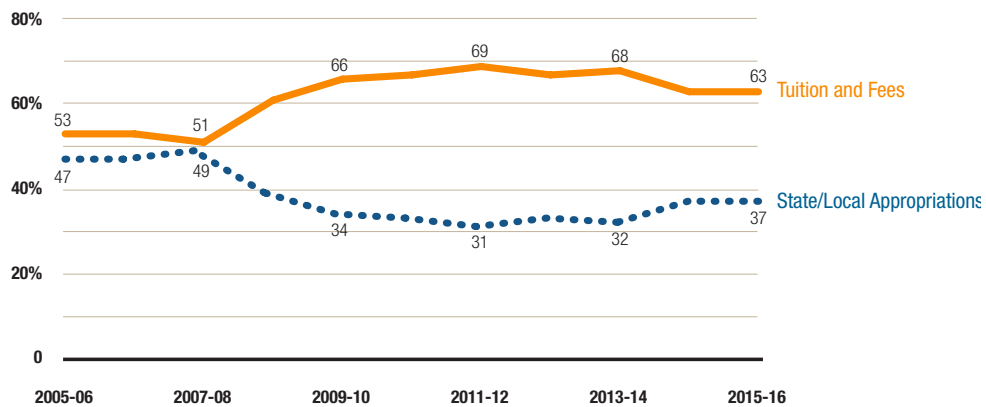
In 2015-16, net tuition and fees at South Carolina's four-year institutions made up 81 percent of total funds available for operations of the state's public institutions, while state appropriations supplied the remaining 19 percent. In comparison, state appropriations provided 34 percent in 2005-06.



Source: SREB-State Data Exchange.

Public Two-Year Institutions

South Carolina's two-year colleges rely more on tuition and fees than on state and local appropriations for operational revenue. Although appropriations provided 47 percent of revenues in 2005-06, that share had dropped to 37 percent by 2015-16; tuition and fees made up 63 percent of revenues that year compared to 53 percent in 2005-06.



Source: SREB-State Data Exchange.

Additional Context

Attainment — In 2016, 42 percent of South Carolina’s working adult population between ages 25 and 64 had a postsecondary credential of value. The state’s educational attainment goal is to reach 60 percent by 2025.

Poverty — In 2016, 23 percent of children in South Carolina were living in poverty. This was down from 2010, when 26 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 59 percent of South Carolina’s 2017-18 12th grade class had completed a FAFSA application, a one-year increase of around 3 percent. Nationwide, the FAFSA completion rate was nearly 61 percent.

Enrollment — In 2015-16, 28 percent of students in South Carolina were enrolled in public four-year category 1 institutions, nearly 30 percent were enrolled at public four-year category 2 institutions and 42 percent were enrolled in public two-year 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.

South Carolina Institutions by Type

Public Four-Year Category 1

Clemson University
University of South Carolina-Columbia

University of South Carolina-Upstate
Winthrop University

Public Four-Year Category 2

College of Charleston
Citadel Military College of South Carolina
Francis Marion University
Lander University
University of South Carolina-Aiken
University of South Carolina-Beaufort
Coastal Carolina University
South Carolina State University

Public Two-Year

Aiken Technical College
Technical College of the Lowcountry
Northeastern Technical College
Denmark Technical College
Florence-Darlington Technical College
Greenville Technical College
Horry-Georgetown Technical College
Midlands Technical College
Orangeburg Calhoun Technical College

Piedmont Technical College
University of South Carolina-Lancaster
University of South Carolina-Salkehatchie
University of South Carolina-Sumter
University of South Carolina-Union
Spartanburg Community College
Central Carolina Technical College
Tri-County Technical College
Trident Technical College
Williamsburg Technical College
York Technical College

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.

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.