Florida

College Affordability Profile

The effect of the pandemic on state budgets has not yet peaked, but it will likely affect college affordability for years to come. In this year’s SREB College Affordability Profiles, we examine data for the 2017-18 academic year, the most recent year that student financial aid and net price data are available. Although the data were collected prior to the pandemic, it shows that states continue to face challenges in making college affordable. In many states, students must spend a larger percentage of their family income to pay for college particularly at four-year institutions. In most states, two-year institutions and technical colleges and institutes offer the most affordable degree programs.

Percentage of Average Family Income Required to Pay the Net Price for Full-Time Students at Public Institutions

In 2017-18, the percentage of family income required to pay for college in Florida was lower than the SREB average for all institution types except for technical institutions.

Families in Florida paid a higher percentage of their family income in 2017-18 for a full-time student to attend technical institutions than in 2012-13. Income needed decreased from 2012-13 to 2017-18 for all other institution types.

Families in Florida needed, on average, 19% of their income in 2017-18 to pay educational expenses for a full-time student at four-year Type 1 and 23% at four-year Type 2 institutions.

In 2017-18 families in Florida needed, on average, 15% and 22% of their income in 2017-18 to cover educational expenses at two-year and technical institutions, respectively.

Key terms:

Four-Year Institution Type 1: four-year institutions that awarded at least 30 doctoral degrees in five different areas.

Four-Year Institution Type 2: all other four-year institutions.

Net Price: total cost of attendance (includes tuition, fees, room & board, etc.) minus federal, state/local government, or institutional grant and scholarship aid.
Distribution of Average Family Income

Data on net price is collected using five income categories. In Florida, students from families that made less than $30,000 accounted for the largest percentage of families in 2012 and 2017.

<table>
<thead>
<tr>
<th></th>
<th>≤30k</th>
<th>&gt;30k to 48k</th>
<th>&gt;48k to 75k</th>
<th>&gt;75k to 110k</th>
<th>&gt;110k</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>25%</td>
<td>19%</td>
<td>22%</td>
<td>17%</td>
<td>17%</td>
</tr>
<tr>
<td>2017</td>
<td>23%</td>
<td>18%</td>
<td>22%</td>
<td>17%</td>
<td>21%</td>
</tr>
</tbody>
</table>


Percentage of Income Required for Median Tuition and Fees at Public Institutions for Families Making Less Than $30,000

The percentage of income required for median tuition and fees at public institutions was higher at four-year institutions than two-year institutions in 2012-13 and 2017-18 for Florida families making less than $30,000.

For families making less than $30,000, the cost of median tuition and fees at four-year institutions was 36% of income in 2017-18 and 35% in 2012-13.

Families needed 16% of their income in 2017-18 to cover the state’s median tuition at two-year institutions. In 2012-13 it was 15%.

### Net Price as a Percentage of Income, Public Four-Year Type 1 Institutions

Florida families in the **lowest income category** were the most affected by the decrease in net price at four-year Type 1 institutions.

The decrease in the percentage of income needed to pay for four-year Type 1 institutions in Florida was much larger for families making less than $30,000 than for any other income category.

Families making less than $30,000 in 2012 needed 54% of their income to pay educational expenses. In 2017 it was 35%.

Families making over $110,000 only needed 9% of their income in 2012 and 8% in 2017 to cover expenses at these institutions.

#### Graph:

<table>
<thead>
<tr>
<th>Income Level</th>
<th>2012</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>≤$30k</td>
<td>54%</td>
<td>35%</td>
</tr>
<tr>
<td>&gt;$30k to $48k</td>
<td>28%</td>
<td>19%</td>
</tr>
<tr>
<td>&gt;$48k to $75k</td>
<td>22%</td>
<td>17%</td>
</tr>
<tr>
<td>&gt;$75k to $110k</td>
<td>17%</td>
<td>16%</td>
</tr>
<tr>
<td>&gt;$110k</td>
<td>9%</td>
<td>8%</td>
</tr>
</tbody>
</table>


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

Florida families making less than $30,000 were the most affected by the falling cost of attendance at four-year Type 2 institutions.

The decrease in the percentage of income needed to pay for four-year Type 2 institutions in Florida was larger for families making less than $30,000 than for any other income category.

Families making less than $30,000 in 2012 needed 52% of their income to pay educational expenses. In 2017 it was 43%.

Families making over $110,000 only needed 9% of their income in 2012 and 8% of their income in 2017 to cover expenses at these institutions.

#### Graph:

<table>
<thead>
<tr>
<th>Income Level</th>
<th>2012</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>≤$30k</td>
<td>52%</td>
<td>43%</td>
</tr>
<tr>
<td>&gt;$30k to $48k</td>
<td>28%</td>
<td>24%</td>
</tr>
<tr>
<td>&gt;$48k to $75k</td>
<td>23%</td>
<td>21%</td>
</tr>
<tr>
<td>&gt;$75k to $110k</td>
<td>18%</td>
<td>17%</td>
</tr>
<tr>
<td>&gt;$110k</td>
<td>9%</td>
<td>8%</td>
</tr>
</tbody>
</table>

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

The percentage of income that Florida families needed to pay for educational expenses at two-year institutions decreased from 2012 to 2017.

The decrease in the percentage of income needed to pay for two-year institutions in Florida was larger for families making less than $30,000 than for any other income category.

At Florida’s two-year institutions, families making less than $30,000 in 2012 needed 43% of their income to pay for educational expenses. In 2017 it was 30%.

Families making over $110,000 only needed 6% of their income in 2012 and 5% in 2017 to cover expenses at these institutions.

Net Price as a Percentage of Income, Public Technical Institutions

Florida’s technical institutions required a higher percentage of family income to pay for education expenses in 2017 than 2012 for most income categories.

The increase in the percentage of income needed to pay for technical institutions in Florida was larger for families making less than $30,000 than for any other income category.

At Florida’s technical institutions, families making less than $30,000 in 2012 needed 47% of their income to pay for educational expenses. In 2017 it was 55%.

Families making over $75,000 needed 9% of their income in 2012 and less than 1% in 2017 to cover expenses at these institutions.
### State Financial Aid Per Student

Florida awarded **more need-based aid in 2017-18** per full-time-equivalent student than the SREB average. **Need-based aid also increased** from 2012-13 to 2017-18.

<table>
<thead>
<tr>
<th></th>
<th>Need Only</th>
<th>Need and Merit</th>
<th>Merit Only</th>
<th>Special Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>Florida (2012-13)</td>
<td>$177</td>
<td>$0</td>
<td>$457</td>
<td>$23</td>
</tr>
<tr>
<td>Florida (2017-18)</td>
<td>$398</td>
<td>$0</td>
<td>$580</td>
<td>$66</td>
</tr>
<tr>
<td>SREB Average (2017-18)</td>
<td>$389</td>
<td>$143</td>
<td>$476</td>
<td>$74</td>
</tr>
<tr>
<td>U.S. Average (2017-18)</td>
<td>$411</td>
<td>$241</td>
<td>$195</td>
<td>$53</td>
</tr>
</tbody>
</table>

The state spent $398 on average per undergraduate FTE student on need-based aid in 2017-18, compared to $177 in 2012-13. The SREB average in 2017-18 was $389 and the national average was $411.

Florida spent $580, on average, per FTE for merit-based financial aid in 2017-18, close to the SREB average of $476 but more than the national average of $195.

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Student Borrowing at Public Institutions

In 2017-18, Florida graduates borrowed less than the SREB and national averages to earn degrees at four-year and two-year institutions.

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Four-Year Type 1</td>
<td>$15,924</td>
<td>$18,285</td>
<td>$21,600</td>
<td>$21,232</td>
</tr>
<tr>
<td>Four-Year Type 2</td>
<td>$17,354</td>
<td>$18,824</td>
<td>$22,677</td>
<td>$19,510</td>
</tr>
<tr>
<td>Two-Year</td>
<td>$6,923</td>
<td>$9,877</td>
<td>$10,798</td>
<td>$10,171</td>
</tr>
</tbody>
</table>


Graduates who sought a degree or certificate from four-year Type 1 universities in Florida in 2017-18 borrowed, on average, $18,285 and graduates of four-year Type 2 institutions borrowed $18,824. These amounts were noticeably higher than average amounts borrowed in 2012-13, but lower than the SREB and national averages in 2017-18.

Students at public two-year colleges borrowed, on average, $9,877 in 2017-18, much more than the average amount in 2012-13 but lower than the SREB and national averages in 2017-18.
Changes in Tuition and Fees, CPI and Household Income

Compared to the Consumer Price Index and household income, tuition and fees at Florida public four-year colleges and universities increased substantially between 2007-08 and 2017-18.

Over that decade, the CPI increased by 16% and median household income in Florida increased by 22%, while tuition and fees increased by 83% at four-year institutions and 45% at two-year institutions.

State Appropriations vs. Tuition and Fees: Share of Funding

Operational funds consisted mostly of state appropriations for Florida’s public four-year institutions in 2017-18.

State appropriations per FTE student at Florida’s four-year institutions experienced a sharp decline in 2012-13 but have steadily increased since then to $8,510 in 2017-18. Net tuition and fees per FTE student increased from $3,589 in 2007-08 to $5,679 in 2017-18. The state paid a larger share of the total funding per student.

Operational funds consisted mostly of state and local appropriations for Florida’s public two-year institutions in 2017-18.

State and local appropriations per FTE student increased from $3,680 in 2007-08 to $3,726 in 2017-18 at Florida’s two-year institutions. Net tuition and fees per FTE student increased from $1,811 to $2,459 in 2017-18 in 2007-08. The state paid a larger share of the total funding per student.
Additional State Context

Postsecondary Enrollment. In 2017-18, 35% of students in Florida were enrolled in public four-year Type 1 institutions, 9% were enrolled at public four-year Type 2 institutions, almost 53% were enrolled in public two-year colleges, and 4% were enrolled in public technical colleges.

First-Year Retention. For the 2017 cohort, 75% of students attending public two-year colleges in Florida were still enrolled one year later.*

Pell Grants. In 2017-18, 22% of the average cost of attendance in public four-year Type 1 institutions in Florida was covered by the average Pell Grant award. The average grant amount covered 22% of costs in public four-year Type 2 institutions and 31% in public two-year colleges.

Education Attainment. In 2018, over 52% 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 60% by 2030.

Student Debt. In Florida, 48% of the class of 2019 graduated from four-year institutions with debt, owing an average of $24,629.


*SREB-State Data Exchange did not include retention rates at four-year institutions for Florida’s 2017 cohort.

Florida Institutions by Type

Public Four-Year Type 1
University of Central Florida
Florida Atlantic University
Florida International University
Florida State University
University of Florida
University of South Florida-Main Campus

Public Four-Year Type 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
University of Florida-Online

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
Gadsden Technical Institute

**Technical Colleges**
Atlantic Technical College
Bradford-Union Technical Center
Charlotte Technical College
Lorenzo Walker Technical College
George Stone Technical Center
George T. Baker Aviation Technical College
Lake Technical College
Fort Myers Technical College
Lively Technical Center
Lindsey Hopkins Technical College
Manatee Technical College
Traviss Technical College
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 Technical College
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
Big Bend Technical College
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 College
Brewster Technical College
Erwin Technical College
Marion Technical College
Technical Education Center-Osceola
Cape Coral Technical College
Okaloosa Technical College
M-DCPS The English Center
Emerald Coast Technical College
Immokalee Technical College
Fred K. Marchman Technical College
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
South Dade Technical College-South Dade Skills Center Campus
Notes

Type 1 four-year institutions award at least 30 doctoral degrees in five different areas. Type 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% of students are enrolled in this sector.

Institutions are listed as they were categorized in the 2017-18 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 2017-18 academic year. Some IPEDS surveys collect data for the prior academic year; for instance, the 2017-18 Student Financial Aid survey collected data for the 2016-17 academic year.

Institutions or states may have updated data previously reported, or adjusted methodology to calculate a statistic. As a result, some data in the current profile may differ from data reported in past Affordability Profiles 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 https://www.sreb.org/Affordability.