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 South Carolina was lower than SREB average for two-year institutions.

Families in South Carolina paid a higher percentage of their family income in 2017-18 for a full-time student to attend four-year Type 1 and Type 2 institutions than in 2012-13.

Families in South Carolina needed, on average, 34% of their income in 2017-18 to pay educational expenses for a full-time student at four-year Type 1 institutions and 36% at four-year Type 2 institutions.

In 2017-18, families in South Carolina needed, on average, 15% of their income to cover educational expenses at two-year institutions.

### 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 South Carolina, 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>28%</td>
<td>18%</td>
<td>22%</td>
<td>17%</td>
<td>15%</td>
</tr>
<tr>
<td>2017</td>
<td>23%</td>
<td>18%</td>
<td>22%</td>
<td>18%</td>
<td>19%</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 South Carolina 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 69% of income in 2017-18, compared to 61% in 2012-13.

Families needed 25% of their income in 2017-18 to cover the state’s median tuition at two-year institutions. In 2012-13 it was 22%.

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

South Carolina families in the lowest income category were the most affected by the increase in net price at four-year Type 1 institutions.

The increase in the percentage of income needed to pay for four-year Type 1 institutions in South Carolina 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 69%.

Families making over $110,000 only needed 10% of their income in 2012 and 12% in 2017 to cover expenses at these institutions.

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

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

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

Families making less than $30,000 in 2012 needed 70% of their income to pay educational expenses. In 2017 it was 78%.

Families making over $110,000 only needed 10% of their income in 2012 and 11% in 2017 to cover expenses at these institutions.
Net Price as a Percentage of Income, Public Two-Year Institutions

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

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

At South Carolina’s two-year institutions, families making less than $30,000 in 2012 needed 40% of their income to pay educational expenses. In 2017 it was 31%.

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

State Financial Aid Per Student

South Carolina awarded more merit-based aid in 2017-18 per full-time-equivalent student than the SREB and national averages. Merit-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>South Carolina (2012-13)</td>
<td>$145</td>
<td>$0</td>
<td>$1,203</td>
<td>$0</td>
</tr>
<tr>
<td>South Carolina (2017-18)</td>
<td>$165</td>
<td>NA</td>
<td>$1,548</td>
<td>$0</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 $1,548, on average per undergraduate FTE student on merit-based aid in 2017-18, compared to $1,203 in 2012-13. The SREB average in 2017-18 was $476 and the national average was $195.

South Carolina spent $165, on average, per FTE for need-based financial aid in 2017-18, much less than the SREB average for need-based aid of $389 and the national average of $411.

Student Borrowing at Public Institutions

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

<table>
<thead>
<tr>
<th>Type</th>
<th>South Carolina, 2012-13</th>
<th>South Carolina, 2017-18</th>
<th>SREB Average, 2017-18</th>
<th>U.S. Average, 2017-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Four-Year Type 1</td>
<td>$21,500</td>
<td>$22,201</td>
<td>$21,600</td>
<td>$21,232</td>
</tr>
<tr>
<td>Four-Year Type 2</td>
<td>$24,135</td>
<td>$24,738</td>
<td>$22,677</td>
<td>$19,510</td>
</tr>
<tr>
<td>Two-Year</td>
<td>$10,863</td>
<td>$13,024</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 South Carolina in 2017-18 borrowed, on average, $22,201 and graduates of four-year Type 2 institutions borrowed $24,738. These amounts were higher than average amounts borrowed in 2012-13 and the SREB and national averages in 2017-18.

Students at two-year colleges borrowed, on average, $13,024 in 2017-18, more than the average amount in 2012-13 and more than the SREB and national averages in 2017-18.
Changes in Tuition and Fees, CPI and Household Income

Compared to the CPI and household income, **tuition and fees** at South Carolina public colleges and universities **increased at a faster rate** between 2007-08 and 2017-18.

Over that decade, the CPI increased by 16% and median household income in South Carolina increased by 36%, while tuition and fees increased by 50% at four-year institutions and 39% at two-year institutions.

Operational funds consisted mostly of tuition and fees for South Carolina’s public four-year institutions in 2017-18.

Net tuition and fees per FTE student at South Carolina’s four-year institutions increased from $10,225 in 2007-08 to $16,743 in 2017-18. In comparison, state appropriations per FTE student dropped from $6,408 in 2007-08 to $3,542 in 2017-18. Students and families paid a larger share of the total funding per student.

Operational funds consisted mostly of tuition and fees for South Carolina’s public two-year institutions in 2017-18.

Net tuition and fees per FTE student at South Carolina’s two-year institutions increased from $3,998 in 2007-08 to $6,143 in 2017-18. In comparison, state and local appropriations per FTE student dropped from $3,829 in 2007-08 to $3,646 in 2017-18. Students and families paid a larger share of the total funding per student.
Additional State Context

Postsecondary Enrollment. In 2017-18, 30% of students in South Carolina were enrolled in public four-year Type 1 institutions, 30% were enrolled at public four-year Type 2 institutions, and 40% were enrolled in public two-year colleges.

First-Year Retention. For the 2017 cohort, 91% of students attending public four-year Type 1 institutions in South Carolina were still enrolled one year later, 79% were retained after the first year in public four-year Type 2 institutions, and 61% were retained at public two-year colleges.

Pell Grants. In 2017-18, 16% of the average cost of attendance in public four-year Type 1 institutions in South Carolina was covered by the average Pell Grant award. The average grant amount covered 18% of costs in public four-year Type 2 institutions and 26% in public two-year colleges.

Education Attainment. In 2018, nearly 47% 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% by 2025.

Student Debt. In South Carolina, 60% of the class of 2019 graduated from four-year colleges with debt, owing an average of $31,524.


South Carolina Institutions by Type

Public Four-Year Type 1
Clemson University
University of South Carolina-Columbia

Public Four-Year Type 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
University of South Carolina-Upstate
Winthrop 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
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 policy-makers 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.