

South Carolina

College Affordability Profile

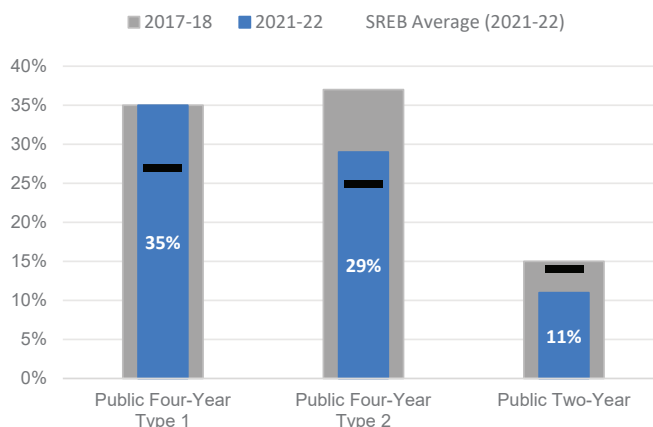
The Southern Regional Education Board convened a Commission on College Affordability in the South and published a report in 2016 emphasizing that affordability is a critical factor in both access to and completion of postsecondary education. In this year's SREB College Affordability Profiles, SREB examined data for the 2021-22 academic year, the most recent year that student financial aid and net price data are available. South Carolina shows both positive and challenging aspects of college affordability, particularly at four-year institutions, with one of the highest income burdens for low-income families in the SREB region. While two-year institutions and merit aid provide some bright spots, the overall trend suggests severe financial barriers to higher education access, especially for lower-income families.

Family Income Needed for Net Price at Public Institutions

In 2021-22, South Carolina showed mixed trends across institution types, with significant improvement in four-year Type 2 and two-year institutions, while four-year Type 1 institutions remain unchanged.

In 2021-22, families in South Carolina needed, on average, 35% of their income in 2021-22 to pay educational expenses for a full-time student at four-year Type 1 institutions and 29% at four-year Type 2 institutions. For two-year institutions, the average was 11% of family income.

The 24-percentage point gap between highest and public four-year Type 1 and two-year institutions indicates significant variation in affordability across institution types.



U.S. Department of Education, Integrated Postsecondary Education Data System, Student Financial Aid Files and Directory Files 2018 and 2022, 12-Month Enrollment Instructional Activity Files 2018 and 2022. American Community Survey Public Use Microdata Samples 2018 and 2022. Institutional sectors based on SREB-State Data Exchange categories.

Key terms:

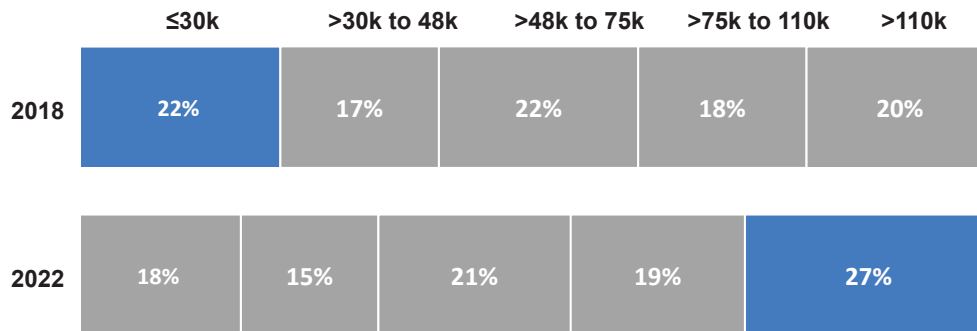
Four-Year Institution Type 1: Four-year institutions that awarded at least 30 doctoral degrees in five different areas.

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

Net Price: Total cost of attendance (includes tuition, fees, room and board, and more) minus federal, state and local government, or institutional grant and scholarship aid.

Distribution of Average Family Income

In South Carolina, students from families that made \$110,000 or more saw the most substantial increase from 2018 to 2022. In 2022, the gap between the highest and lowest income groups highlights growing income disparities among South Carolina postsecondary students.



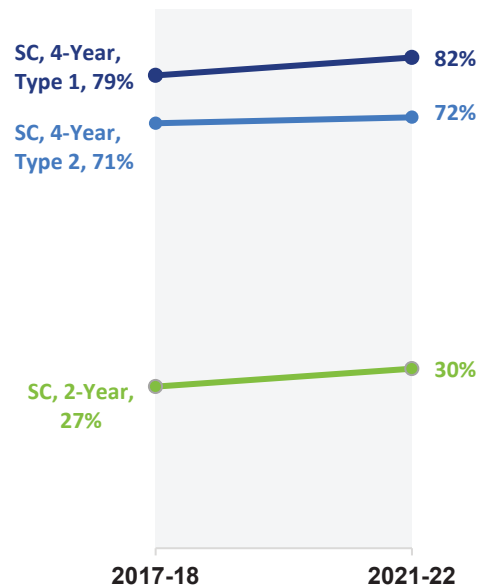
Integrated Postsecondary Education Data System, Student Financial Aid Files and Directory Files 2018 and 2022.

Income Required for Median Tuition and Fees at Public Colleges for Families Making Less Than \$30,000

The percentage of income required for median tuition and fees increased across all institution types for South Carolina families making less than \$30,000.

The 52-percentage point gap between four-year Type 1 and two-year institutions indicates disparities in accessibility across institution types.

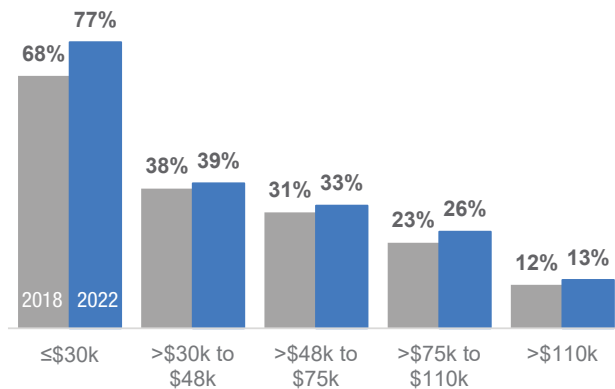
The extremely high percentages required for four-year institutions suggest significant affordability challenges for families making less than \$30,000, with two-year institutions remaining the only somewhat affordable option despite also showing increases.



U.S. Department of Education, Integrated Postsecondary Education Data System, Student Charges Data Files and Directory Files 2018 and 2022, 12-Month Enrollment Instructional Activity Data Files 2018 and 2022. American Community Survey Public Use Micro Sample Files 2018 and 2022.

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

The percentage of income that South Carolina families needed to pay for educational expenses at four-year Type 1 institutions increased from 2018 to 2022 for all income categories.



U.S. Department of Education, Integrated Postsecondary Education Data System, Student Financial Aid Files and Directory Files 2018 and 2022, 12-Month Enrollment Instructional Activity Files 2018 and 2022. American Community Survey Public Use Microdata Samples, 2018 and 2022. Institutional types based on SREB-State Data Exchange categories.

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.

The 64-percentage point gap between highest and lowest income groups in 2022 indicates inequity in affordability.

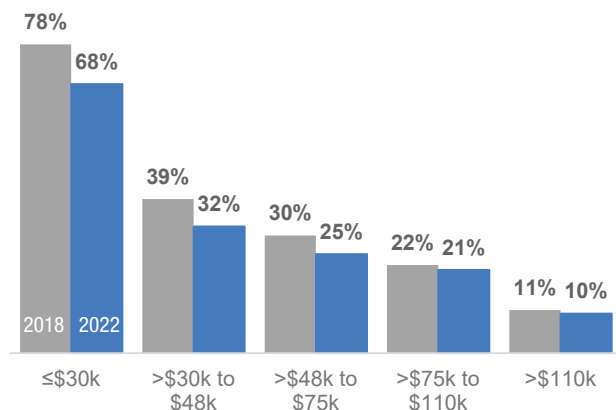
The pattern shows worsening conditions across all income levels, with the lowest-income families facing a particularly severe burden requiring over three quarters of their annual income.

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

The percentage of income that South Carolina families needed to pay for educational expenses at four-year Type 2 institutions decreased from 2018 to 2022 for all income categories.

The data shows improvements across all income categories, with the most substantial improvements in the lower income groups.

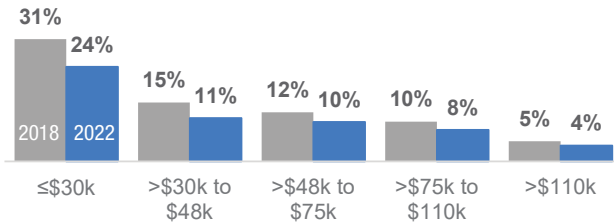
The 58-percentage point gap between highest and lowest income groups in 2022, while still wide represents, an improvement from the 67-percentage point gap in 2018. Despite the improvements, the burden on lowest-income families remains particularly high, requiring more than two-thirds of their annual income.



U.S. Department of Education, Integrated Postsecondary Education Data System, Student Financial Aid Files and Directory Files 2018 and 2022, 12-Month Enrollment Instructional Activity Files 2018 and 2022. American Community Survey Public Use Microdata Samples, 2018 and 2022. Institutional types based on SREB-State Data Exchange categories.

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

The percentage of income that South Carolina families needed to pay for educational expenses at two-year institutions decreased from 2018 to 2022.



U.S. Department of Education, Integrated Postsecondary Education Data System, Student Financial Aid Files and Directory Files 2018 and 2022, 12-Month Enrollment Instructional Activity Files 2018 and 2022. American Community Survey Public Use Microdata Samples, 2018 and 2022. Institutional types based on SREB-State Data Exchange categories.

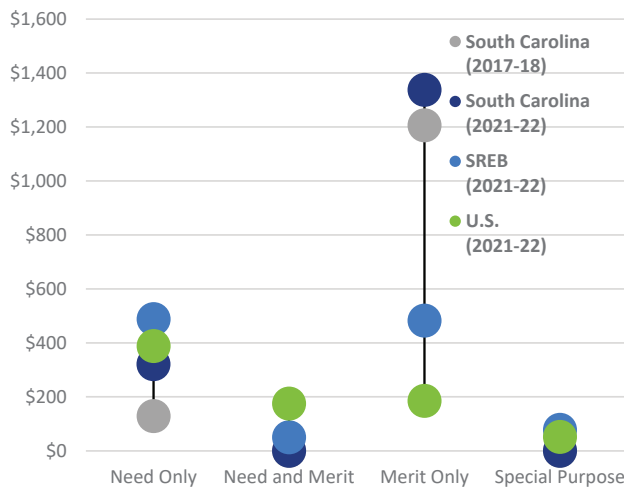
The decrease in the percentage of income needed to pay for two-year institutions in South Carolina was larger for families making less than \$30,000 than for any other income category.

The 20-percentage point gap between the highest and lowest income groups in 2022 represents an improvement from the 26-percentage point gap in 2018.

State Financial Aid Per Student

South Carolina awarded more merit-based aid in 2021-22 per full-time-equivalent student than the SREB and national averages. Need-based and merit-based aid increased from 2017-18 to 2021-22.

	Need Only	Need and Merit	Merit Only	Special Purpose
South Carolina (2017-18)	\$129	NA	\$1,206	\$0
South Carolina (2021-22)	\$321	\$0	\$1,338	\$0
SREB (2021-22)	\$488	\$50	\$483	\$78
U.S. (2021-22)	\$388	\$175	\$185	\$51



South Carolina shows a strong emphasis on merit-only aid, with amounts nearly triple the SREB average. While need-based aid increased significantly, it remains below SREB and national averages.

The absence of need and merit combination aid and special purpose aid suggests a focused approach primarily on academic achievement rather than financial need.

National Association of State Student Grant & Aid Programs 2018 and 2022 annual survey (results for public institutions only). U.S. Department of Education, Integrated Postsecondary Education Data System Instructional Activity File, 2018 and 2022, and Directory File, 2018 and 2022.

Student Borrowing at Public Institutions

In 2020-21, South Carolina graduates borrowed more than the SREB and national averages to earn degrees at four-year and two-year institutions.

	South Carolina 2015-16	South Carolina 2020-21	SREB Average 2020-21	U.S. Average 2020-21
Four-Year Type 1	\$22,250	\$21,500	\$20,710	\$20,550
Four-Year Type 2	\$26,237	\$24,962	\$21,912	\$20,758
Two-Year	\$10,939	\$11,296	\$10,088	\$10,653

U.S. Department of Education, College Scorecard, 2016-17 and 2021-22. U.S. Department of Education, Integrated Postsecondary Education Data System, 12-Month Enrollment Instructional Activity Data Files 2018 and 2022 and Directory Files 2018 and 2022.

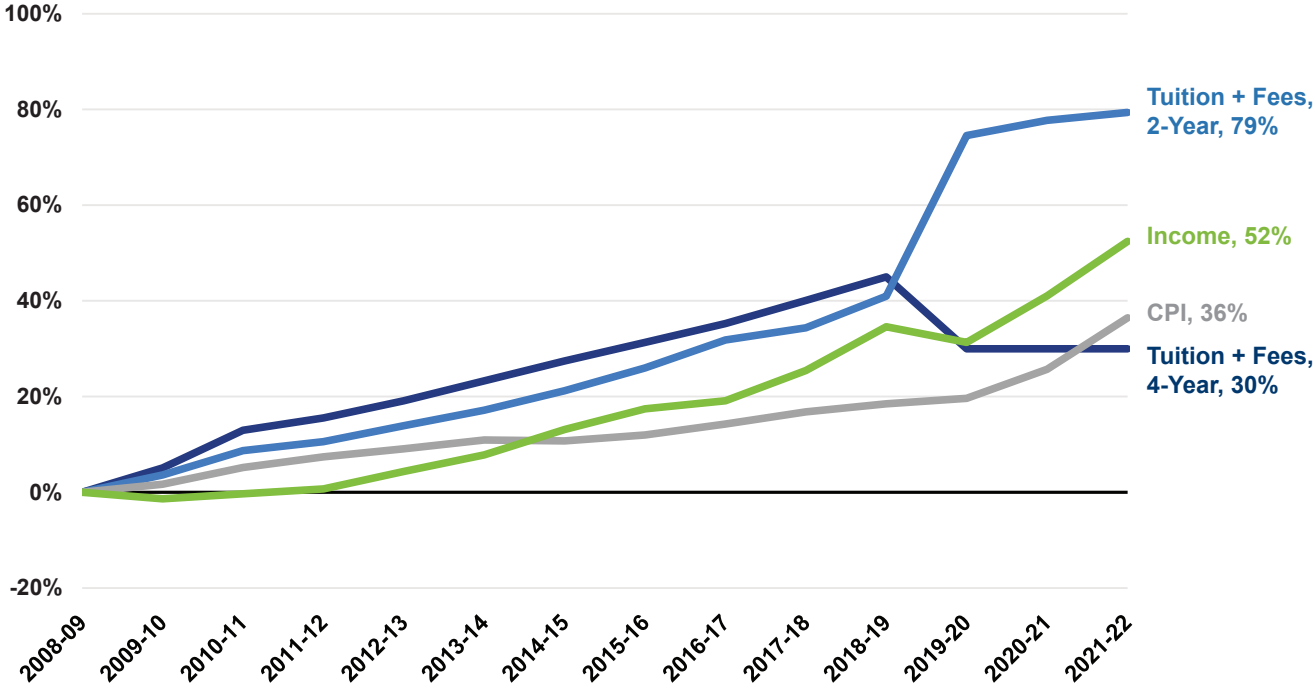
Graduates who sought a degree or certificate from four-year Type 1 universities in South Carolina in 2020-21 borrowed, on average, \$21,500 and graduates of four-year Type 2 institutions borrowed \$24,962. These amounts were lower than average amounts borrowed in 2015-16 but higher than the SREB and national averages in 2020-21.

Students at two-year colleges borrowed, on average, \$11,296 in 2020-21, more than the average amount in 2015-16 and more than the SREB and national averages in 2020-21.

Changes in Tuition and Fees, CPI and Family Income

South Carolina's traditional affordability advantage at two-year institutions has declined, while four-year institutions maintained relatively better alignment with income growth.

An unusual pattern emerged where income growth exceeded tuition and fee growth at four-year institutions, while tuition and fee growth at two-year institutions more than doubled that of four-year institutions. A sharp spike in tuition and fees at two-year institutions was observed during the pandemic period.

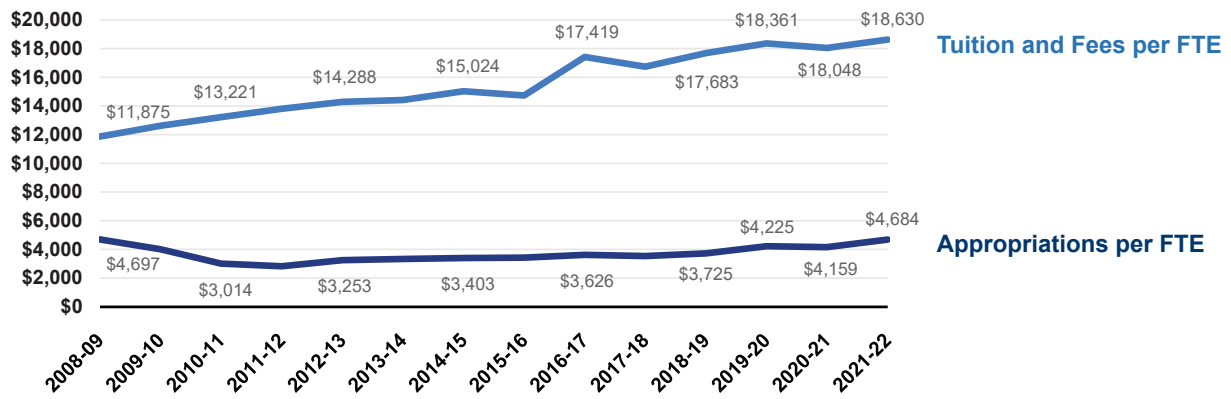


Consumer Price Index retrieved from FRED, Federal Reserve Bank of St. Louis: Bureau of Labor Statistics, South urban area, 2021. Tuition and fees retrieved from the U.S. Department of Education, Integrated Postsecondary Education Data System, Institutional Characteristics Files, 2008 to 2021. Median family income retrieved from the U.S. Census Bureau, U.S. Department of Commerce, American Community Survey, ACS 1-Year Estimates Detailed Tables, Table B19113, 2023.

Dollars per FTE Student from State Appropriations and Tuition and Fees

Operational funds consisted mostly of tuition and fees for South Carolina's public four-year institutions in 2021-22.

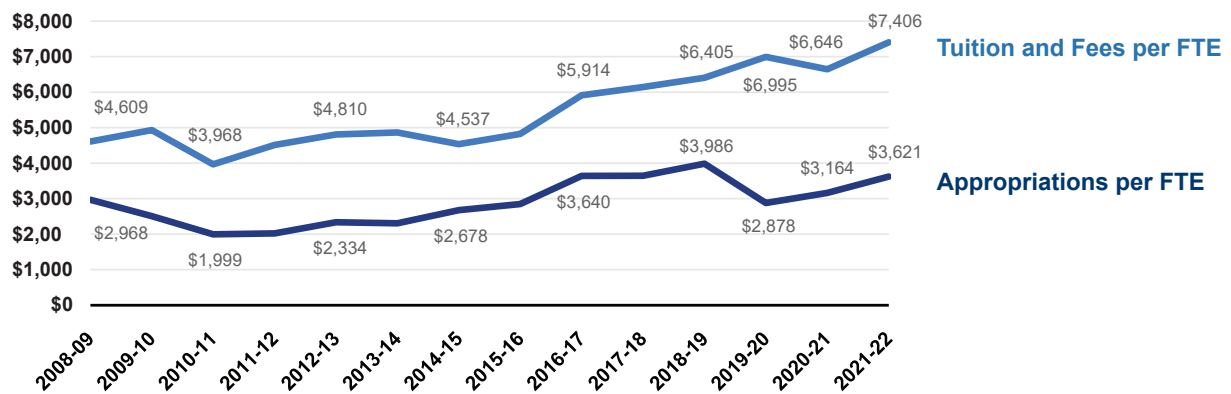
While tuition and fees increased by nearly 57% from 2008-09, state appropriations remained relatively flat. By 2021-22, tuition and fees were nearly four times higher than state appropriations, indicating a significant shift of postsecondary education costs from state appropriations to tuition and fees.



Source: SREB-State Data Exchange

Operational funds consisted mostly of tuition and fees for South Carolina's public two-year institutions in 2021-22.

While both funding sources show overall increases since 2008-09, tuition and fees grew more rapidly, nearly doubling the amount of state appropriations by 2021-22. The divergence between funding sources suggests increasing reliance on student-paid tuition rather than state support, though the gap is less severe than at four-year institutions.



Source: SREB-State Data Exchange

South Carolina Fast Facts

Postsecondary Enrollment: According to 2021 fall enrollment, 37% of students in South Carolina were enrolled in public four-year Type 1 institutions, 16% were enrolled at public four-year Type 2 institutions and 46% were enrolled in public two-year colleges.

FAFSA: As of July 5, 2024, South Carolina’s high school class of 2024 had a FAFSA completion rate of 50%, a 12% decrease from the rate on the same date in 2023.

Federal Student Aid: In 2021-22, 19% of students receiving any form of federal student aid were awarded Pell Grants, while 39% received federal student loans.

Education Attainment: In 2022, 50.1% of South Carolina’s working adult population (ages 25 to 64) held a postsecondary credential, placing the state 4.2 percentage points below the national average of 54.3%. This figure includes short-term credentials, which account for 5.9% of South Carolina’s credential attainment rate, including certificates and industry-recognized certifications.

Workforce Needs: By 2031, 64% of jobs in South Carolina will require a postsecondary credential. South Carolina ranks 38th among states in the percentage of jobs projected to require such credentials.

Sources: Postsecondary Enrollment: U.S. Department of Education, Integrated Postsecondary Education Data Systems, 2022.

FAFSA: FAFSA Tracker – National, Retrieved November 2024. <https://national.fafsatracker.com/schoolView/40>.

Federal Student Aid: SREB analysis of National Center for Education Statistics student financial aid database, 2021-22.

Educational attainment: Lumina Foundation, A Stronger Nation, Retrieved November 2024.

<https://www.luminafoundation.org/stronger-nation/report/#/progress/state/SC>.

Workforce Needs: Georgetown University, After Everything: Projections of Jobs, Education, and Training Requirements through 2031, Retrieved November 2024. <https://cew.georgetown.edu/cew-reports/projections2031/>.

North Carolina Institutions by Type

Public Four-Year Type 1

Clemson University

University of South Carolina-Columbia

Public Four-Year Type 2

Citadel Military College of South Carolina

South Carolina State University

Coastal Carolina University

University of South Carolina-Aiken

College of Charleston

University of South Carolina-Upstate

Francis Marion University

Winthrop University

Lander University

Public Two-Year

Aiken Technical College

Horry-Georgetown Technical College

Central Carolina Technical College

Midlands Technical College

Denmark Technical College

Northeastern Technical College

Florence-Darlington Technical College

Orangeburg Calhoun Technical College

Greenville Technical College

Piedmont Technical College

South Carolina Institutions by Type

Public Two-Year (continued)

Spartanburg Community College
Technical College of the Lowcountry
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

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 2021-22 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 2021-22 academic year. Some IPEDS surveys collect data for the prior academic year; for instance, the 2022-23 Student Financial Aid survey collected data for the 2021-22 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 <https://www.sreb.org/state-affordability-profiles> 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 [SREB.org/Affordability](https://www.sreb.org/Affordability).