

Arkansas

College Affordability Profile 2017

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

Families in Arkansas needed to pay, on average, 16.9 percent of their income in 2014 to cover educational expenses for a full-time student at public two-year institutions in the state. This was about the same as the SREB average and lower than the national average.

Families in Arkansas needed 24.7 percent of their income to pay for educational expenses for a full-time student at public four-year non-research institutions. This was lower than the SREB and national averages.

	Arkansas, 2008	Arkansas, 2014	SREB Average, 2014	U.S. Average, 2014
Public Four-Year Category 1	28.9%	29.4%	29.0%	30.1%
Public Four-Year Category 2	21.8%	24.7%	28.1%	27.8%
Public Two-Year	19.8%	16.9%	17.1%	18.5%

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.

How Much Is Spent Per Student on Financial Aid?

In Arkansas, need-based aid per student was \$82 in 2014. This was much lower than the SREB average and considerably lower than the national average. Based on criteria other than need, the average award per student was \$1,137 in 2014. This was considerably higher than the SREB and national averages.

	Arkansas, 2004	Arkansas, 2007	Arkansas, 2014	SREB Average, 2014	U.S. Average, 2014
Need-Based Financial Aid Only	\$21	\$36	\$82	\$363	\$508
Other Financial Aid	\$222	\$226	\$1,137	\$506	\$218

Sources: National Association of State Student Grant & Aid Programs 2004, 2007 and 2014 annual surveys. U.S. Department of Education, Integrated Postsecondary Education Data System Instructional Activity and Directory Files, 2004, 2007 and 2014. Analysis by SREB consultant.

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

Twenty-nine percent of families in Arkansas made less than \$30,000 per year in 2014. For these families, the cost of tuition and fees at the lowest-priced public institutions was 13 percent of income. This was lower than the SREB average and much lower than the national average.

	2008	2014
Percentage of Families Earning Less than \$30,000 Annually	31%	29%
Tuition and Fees at Lowest-Priced Public Colleges	\$1,811	\$2,310
Average Income of Arkansas Families Earning Less than \$30,000 Annually	\$17,756	\$17,521
Percentage of Income Needed for Tuition and Fees at the Lowest-Priced Public Institutions	10%	13%
SREB Average	11%	16%
U.S. Average	14%	18%

Sources: U.S. Department of Education, Integrated Postsecondary Education Data System, Student Charges Data Files 2008 and 2013, Instructional Activity Data Files 2008-2014, and Directory Files 2008-2014. American Community Survey Public Use Micro Sample Files 2008-2014. Analysis by SREB consultant.

How Much Do Graduates Borrow?

Graduates from public four-year research universities in Arkansas in 2014 typically borrowed \$21,560. This was lower than the SREB and national averages.

	Arkansas, 2008	Arkansas, 2014	SREB Average, 2014	U.S. Average, 2014
Public Four-Year Category 1	\$15,712	\$21,560	\$21,883	\$21,598
Public Four-Year Category 2	\$14,258	\$18,827	\$22,622	\$20,574

Sources: U.S. Department of Education, College Scorecard. U.S. Department of Education, 2014 and 2015. Integrated Postsecondary Education Data System, Instructional Activity Data Files 2009-2015 and Directory Files 2008-2014.

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 — relative to family income.

Net price = 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, 2014

	Average in This Income Level	Percentage of Families in This Income Level	Net Price	Percentage of Income Needed
Income \$0 - \$30,000	\$17,521	29%	\$11,403	65%
Income \$30,000 - \$48,000	\$38,845	20%	\$11,832	30%
Income \$48,000 - \$75,000	\$60,512	22%	\$14,193	23%
Income \$75,000 - \$110,000	\$90,929	16%	\$16,710	18%
Income \$110,000 and above	\$179,582	13%	\$16,877	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.

At public four-year category 1 institutions in Arkansas, families making less than \$30,000 in 2014 needed 65 percent of income for educational expenses. Families making between \$30,000 and \$48,000 needed 30 percent of income for a full-time student.

Net Price as a Percentage of Income, Public Four-Year Category 2 Institutions, 2014

	Average in This Income Level	Percentage of Families in This Income Level	Net Price	Percentage of Income Needed
Income \$0 - \$30,000	\$17,521	29%	\$9,665	55%
Income \$30,000 - \$48,000	\$38,845	20%	\$10,048	26%
Income \$48,000 - \$75,000	\$60,512	22%	\$12,036	20%
Income \$75,000 - \$110,000	\$90,929	16%	\$13,485	15%
Income \$110,000 and above	\$179,582	13%	\$13,821	8%

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.

At public four-year category 2 institutions in Arkansas, families making less than \$30,000 in 2014 needed 55 percent of income for educational expenses. Families making between \$30,000 and \$48,000 needed 26 percent of income for a full-time student.

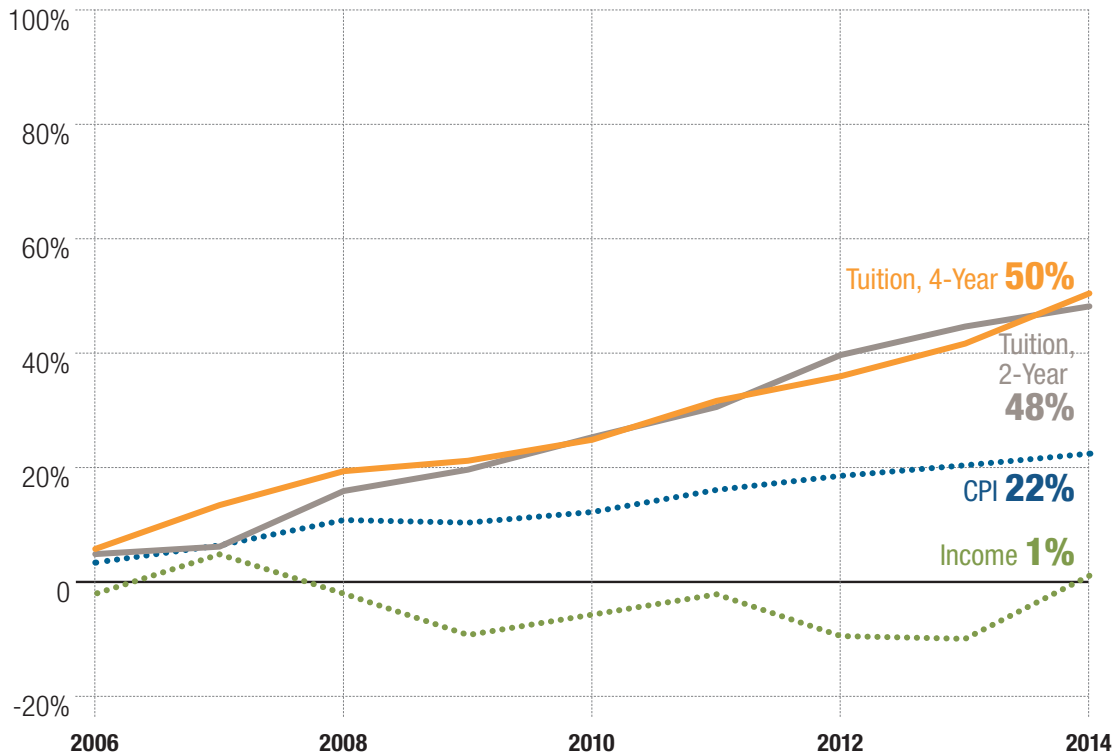
Net Price as a Percentage of Income, Public Two-Year Institutions, 2014

	Average in This Income Level	Percentage of Families in This Income Level	Net Price	Percentage of Income Needed
Income \$0 - \$30,000	\$17,521	29%	\$6,242	36%
Income \$30,000 - \$48,000	\$38,845	20%	\$6,668	17%
Income \$48,000 - \$75,000	\$60,512	22%	\$8,560	14%
Income \$75,000 - \$110,000	\$90,929	16%	\$10,250	11%
Income \$110,000 and above	\$179,582	13%	\$11,665	6%

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.

At public two-year institutions in Arkansas, families making less than \$30,000 in 2014 needed 36 percent of income for educational expenses. Families making between \$30,000 and \$48,000 needed 17 percent of income for a full-time student.

Arkansas: Changes in Tuition and Fees



Sources: Consumer Price Index: Bureau of Labor Statistics, South urban area, 2015. Tuition and fees: National Center for Education Statistics Digest of Education Statistics, 2017. Median family income: U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplements, South region, Table F-6, 2017.

Additional Context

- The Georgetown Center for the Workforce projects that by 2020, 59 percent of jobs in Arkansas will require a postsecondary education, the same as the average for the South (59 percent) and lower than the U.S. average (65 percent).
- In 2015, 26 percent of students in Arkansas were enrolled in public four-year category 1 institutions, 41 percent were enrolled at public four-year category 2 institutions and 33 percent were enrolled in public two-year colleges.
- In 2015, 27 percent of children in Arkansas were living in poverty. This was up slightly from 2004, when 26 percent were living in poverty.

Sources: Workforce data: Georgetown Center on Education and the Workforce, 2015. Enrollment data: U.S. Department of Education, Integrated Postsecondary Education Data Systems, 2015. Children in poverty data: Annie E. Casey Foundation, Kids Count Data Book, 2017.

Arkansas Institutions by Type

Public Four-Year Category 1

University of Arkansas at Little Rock

University of Arkansas

Public Four-Year Category 2

Arkansas State University-Main Campus

Arkansas Tech University

Henderson State University

Southern Arkansas University-Main Campus

University of Arkansas for Medical Sciences

University of Arkansas-Fort Smith

University of Arkansas at Pine Bluff

University of Arkansas at Monticello

University of Central Arkansas

Public Two-Year

Arkansas Northeastern College

Arkansas State University-Beebe

Arkansas State University-Mountain Home Arkansas State University-Newport

Black River Technical College

College of the Ouachitas

Cossatot Community College of the University of Arkansas

East Arkansas Community College

Mid-South Community College

National Park Community College

North Arkansas College
NorthWest Arkansas Community College
Ozarka College
Phillips Community College of the University of Arkansas
Pulaski Technical College
Rich Mountain Community College
Southeast Arkansas College
University of Arkansas Community College-Batesville
University of Arkansas Community College-Hope
University of Arkansas Community College-Morrilton
South Arkansas Community College
Southern Arkansas University Tech

Notes

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 group includes institutions that primarily award associates degrees; the list may include two-year institutions that award bachelor's degrees.

These profiles list only institutions that reported data for 2014-15 by March 2017 to the IPEDS Student Financial Aid Data Dictionary.

These profiles do not report data for the technical college sector if a state's technical colleges enroll less than 3 percent of students.

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.