



The onset of the COVID-19 pandemic in 2020 brought shutdowns across the workforce and around the globe. Students returned home, colleges pivoted to online learning, and educators and state leaders adapted to let students learn despite quarantines, a sagging economy and digital disconnection.

Two years and several surges later, students are back in person, but the effects of the pandemic have shifted the landscape of higher education. As states continue to respond to a constantly changing, technologically advanced world, one thing is clear: Postsecondary education will be the engine that drives us as we recover from the pandemic.

### State Economies Need Student Success

Nearly every SREB state has set a goal for raising its education attainment levels. The motivation to do so is based on (1) projected job growth for individuals with some postsecondary education or more, (2) earnings that tend to rise as the level of education increases, and (3) lower unemployment rates for individuals with higher levels of education during downturns in the economy.

Education attainment levels in the region have risen slowly, with 83 percent of adults ages 25 and older holding high school diplomas or GED credentials and 31 percent of adults ages 25 and older having a bachelor's degree or higher. One important factor has been increases in postsecondary graduation rates, which climbed from 2017 to 2019.

To raise postsecondary attainment levels still further, states must address perhaps the greatest barrier to access: affordability. The average annual cost of attendance for public four-year colleges for the 2019-20 academic year was \$21,000 (\$11,100 for public two-year colleges). The cost for a public, four-year institution for one year is 138 percent of the average annual household income for those in the lowest fifth of incomes, 31 percent for those in the middle fifth.

Rising student debt also discourages some students from pursuing a postsecondary degree or credential. In 2019, 54 percent of college graduates in the SREB region had outstanding college loans, with an average debt of \$28,200. Student debt disproportionately affects Black and Hispanic students, and this in turn affects the diversity rates of faculty members.

While the percentage of first-time, full-time degree- or certificate-seeking freshmen in SREB states who took out loans decreased 2 percentage points between 2013-14 and 2018-19, the loan amounts increased \$400 on average during that time. "Students who have already accumulated high levels of debt from their undergraduate education may be less likely to pursue graduate school," says the [SREB Report on Student Debt Studies](#). Faculty Diversity: Comparing Debt Burdens in SREB's Doctoral Scholars Program and Nationwide

Two promising practices for improving affordability that have gained traction in SREB states are the use of free textbooks, or open education resources, as well as dual enrollment courses. College students can spend over \$1200 per academic year on textbooks, putting them out of reach for some students. OER thus lowers the total cost of attendance, as does dual enrollment (or dual credit) by allowing high school students to take college-level courses without paying the associated tuition and fees. Taking these courses might also reduce the amount of time and number of credits required to complete a degree or certificate, thus saving students still more.































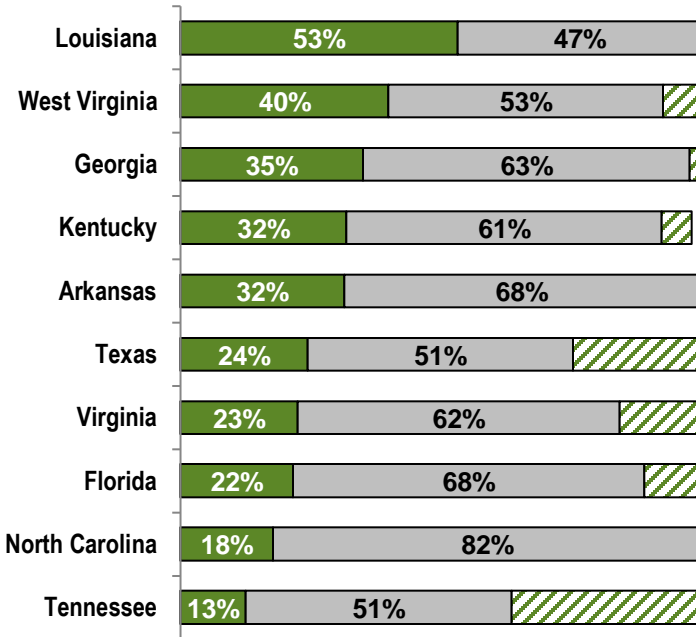






## Transfer Status of Associate Graduates Public Two-Year Colleges Participating SREB States, 2018-19

- Transfer student at graduating college
- First time in college at graduating college
- Other or unknown whether first-time or transfer

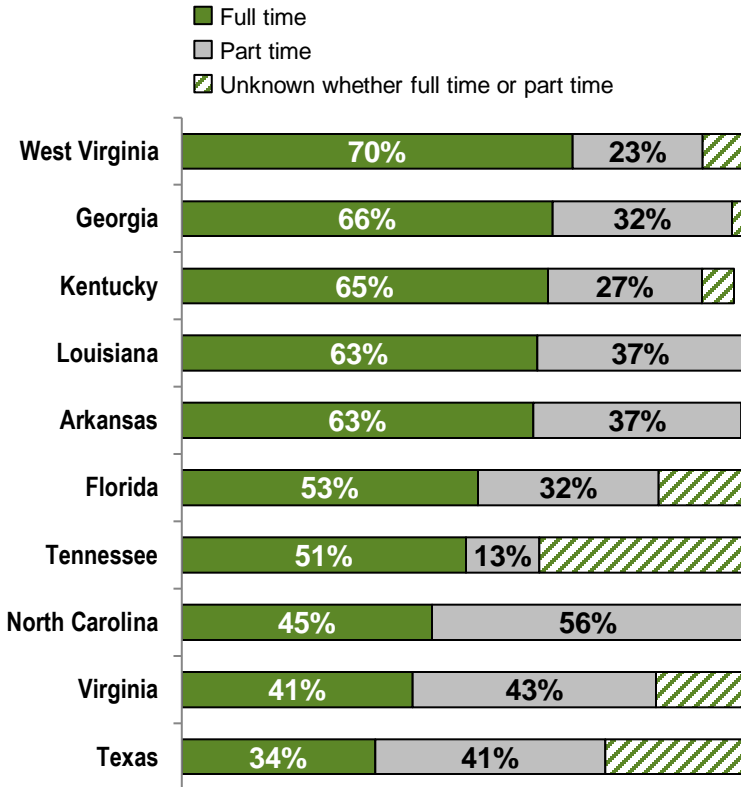


Note: The sum of categories may not equal 100 percent, due to rounding.  
Source: Table 51, SREB-State Data Exchange.

A substantial percentage of associate degree graduates in 2018-19 were transfer students to the colleges awarding their degrees. Among the 10 states participating in an SREB data collection on the entering status of graduates, the percentage of transfers ranged from 53 percent in Louisiana to 13 percent in Tennessee.



## Full-Time Status of Associate Graduates Public Two-Year Colleges Participating SREB States, 2018-19



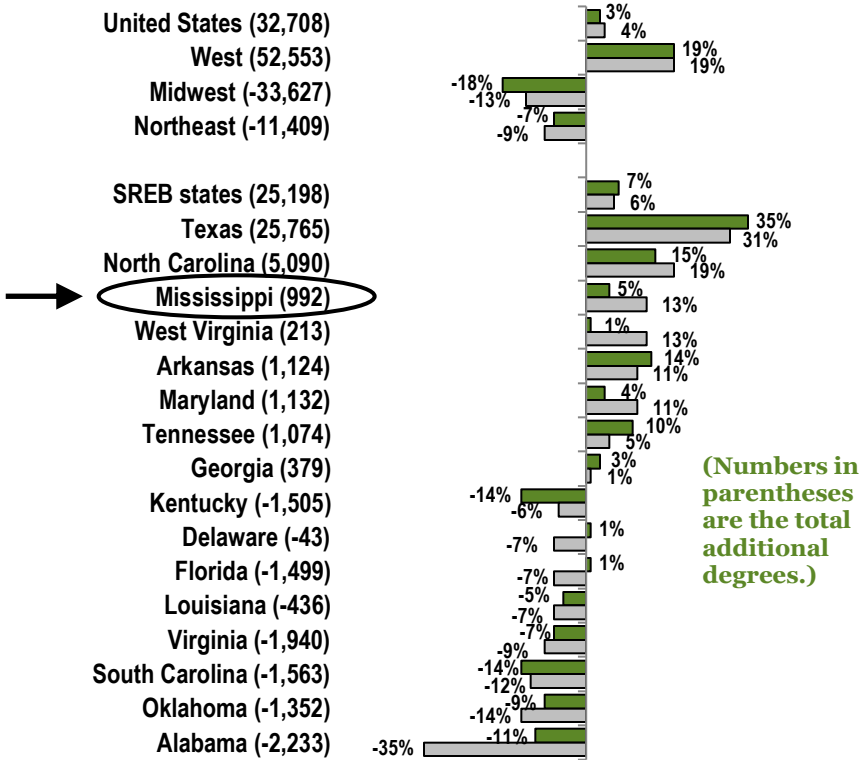
Note: The sum of categories may not equal 100 percent, due to rounding.  
Source: Table 51, SREB-State Data Exchange.

In many states, most associate degree graduates in 2018-19 entered the colleges from which they graduated as full-time students. Among the 10 states participating in a SREB data collection on the entering status of graduates, the percentage who attended full time ranged from 70 percent in West Virginia to 34 percent in Texas.



## Associate Degrees Earned by Men and Women 2013-14 to 2018-19

■ Women    ■ Men

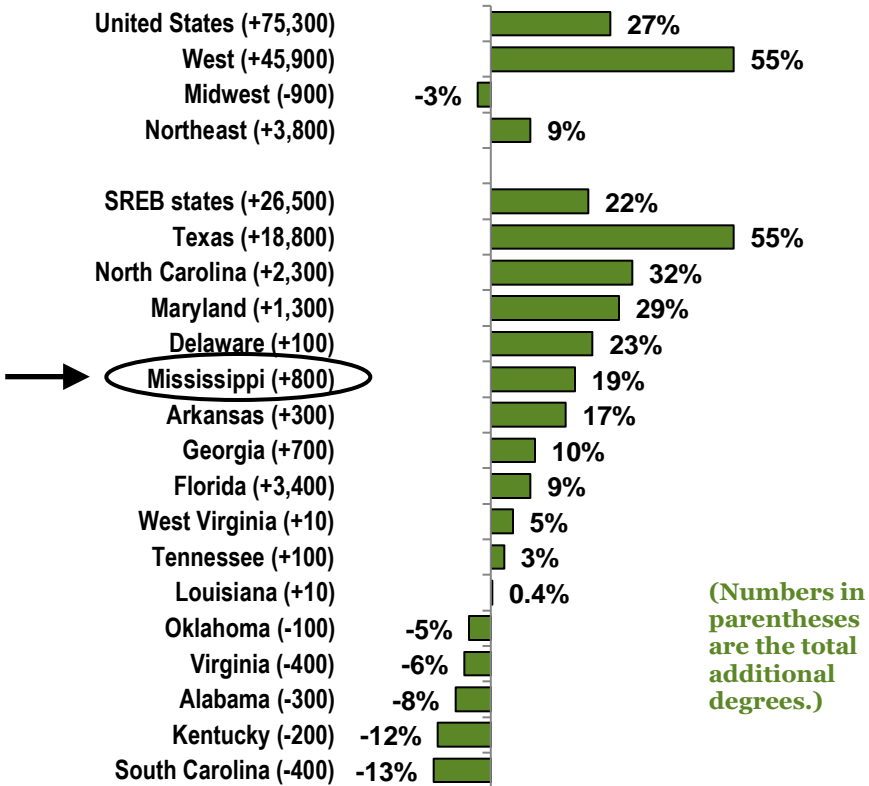


Source: Table 49, National Center for Education Statistics.

In SREB states, associate degrees awarded to women rose at a faster rate than those awarded to men from 2013-14 to 2018-19. In Mississippi, the number of associate degrees awarded to men increased 13 percent while the number earned by women increased 5 percent. Men accounted for 36 percent of the associate graduates in 2018-19.



## Associate Degrees Earned by Black and Hispanic Students 2013-14 to 2018-19



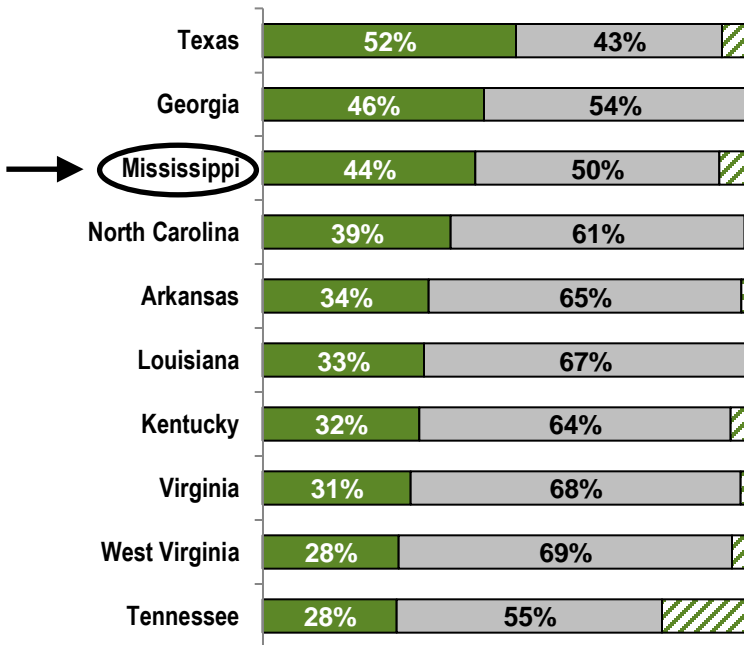
Source: Table 49, National Center for Education Statistics.

The number of associate degrees earned by Black and Hispanic graduates increased by 27 percent nationally and by 22 percent in the SREB region from 2013-14 to 2018-19. In Mississippi, the number rose by 800, for a 19 percent increase during the period. Furthermore, in Mississippi in 2018-19, Black and Hispanic students added up to 39 percent of the graduates in the state.



## Transfer Status of Bachelor's Graduates Public Four-Year Colleges and Universities Participating SREB States, 2018-19

- Transfer student at graduating college
- First time in college at graduating college
- ▨ Other or unknown whether first-time or transfer

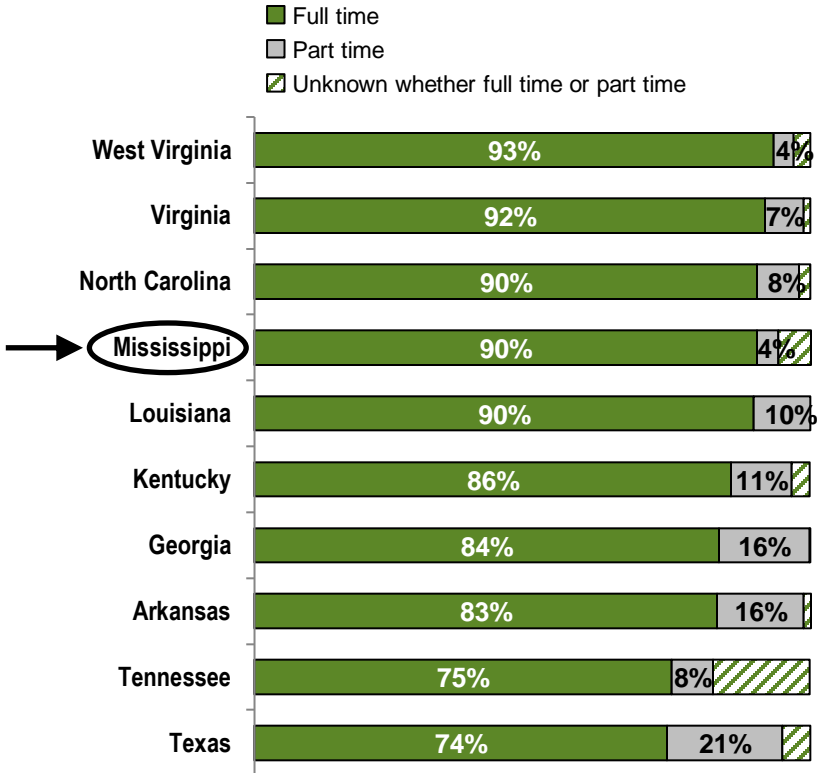


Note: The sum of categories may not equal 100 percent, due to rounding.  
Source: Table 52, SREB-State Data Exchange.

A significant percentage of bachelor's degree graduates in 2018-19 were transfer students to the colleges awarding their degrees. Among the 10 states participating in an SREB data collection on the entering status of graduates, the percentage of transfers ranged from 52 percent in Texas to 28 percent in Tennessee.



## Full-Time Status of Bachelor's Graduates Public Four-Year Colleges and Universities Participating SREB States, 2018-19

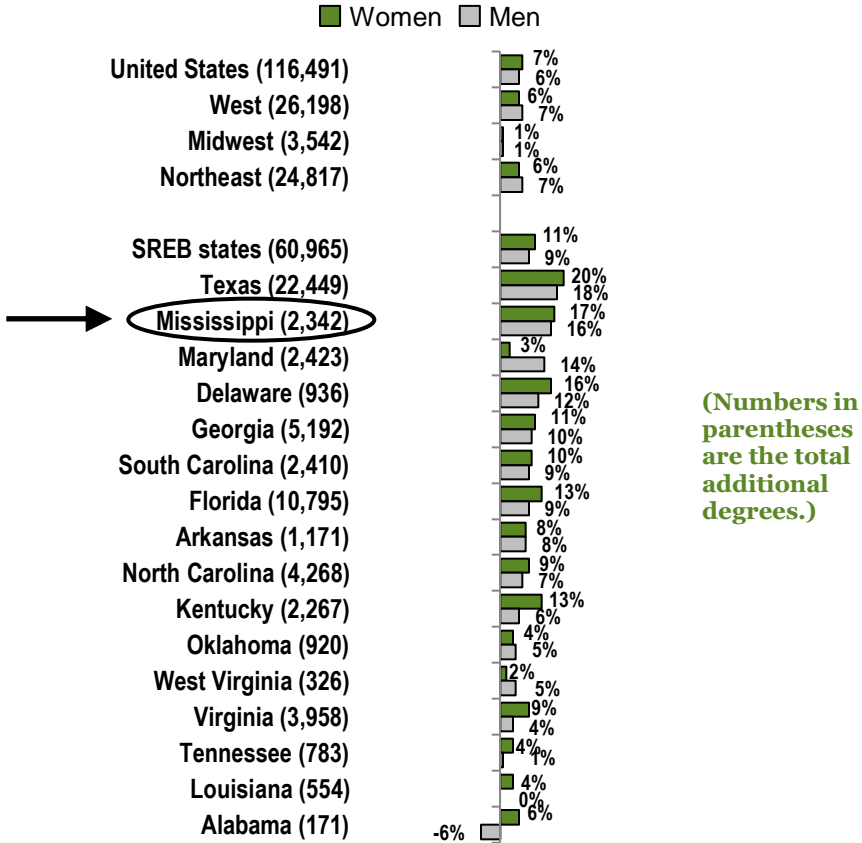


Note: The sum of categories may not equal 100 percent, due to rounding.  
Source: Table 52, SREB-State Data Exchange.

A very high percentage of bachelor's degree graduates in 2018-19 entered the colleges from which they graduated as full-time students. Among the 10 states participating in an SREB data collection on the entering status of graduates, the percentage who attended full time ranged from 93 percent in West Virginia to 74 percent in Texas.



## Bachelor's Degrees Earned by Men and Women 2013-14 to 2018-19



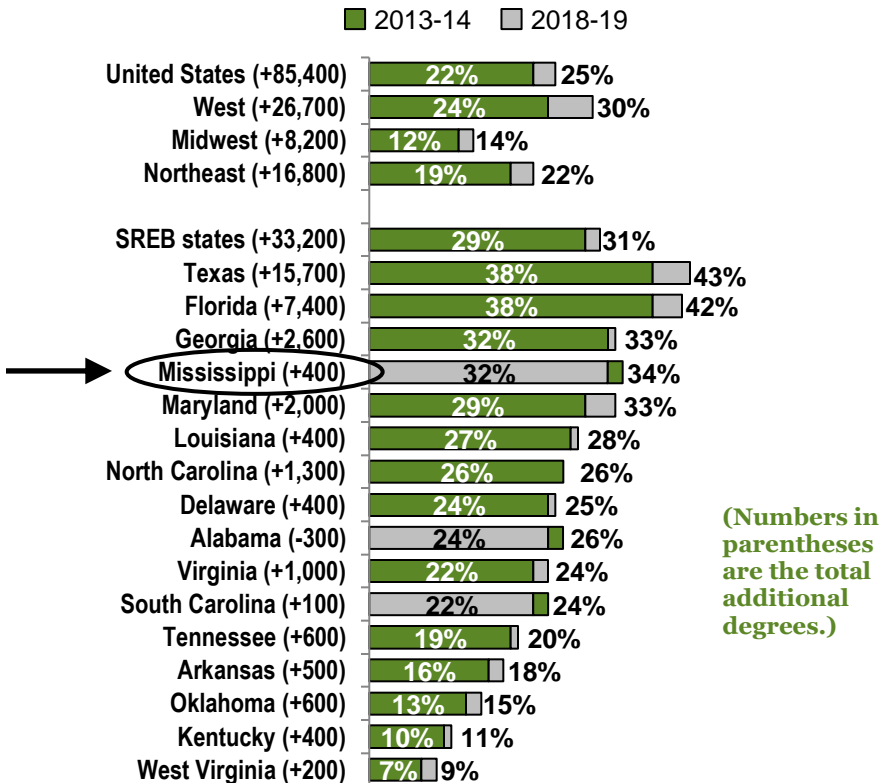
Source: Table 53, National Center for Education Statistics.

In most SREB states, bachelor's degrees awarded to women rose more than those awarded to men from 2013-14 to 2018-19. In Mississippi, bachelor's degrees awarded to women increased 17 percent and those earned by men grew 16 percent. Men were 39 percent of graduates in 2013-14 and 2018-19.





## Bachelor's Degrees Earned by Black and Hispanic Students 2013-14 to 2018-19

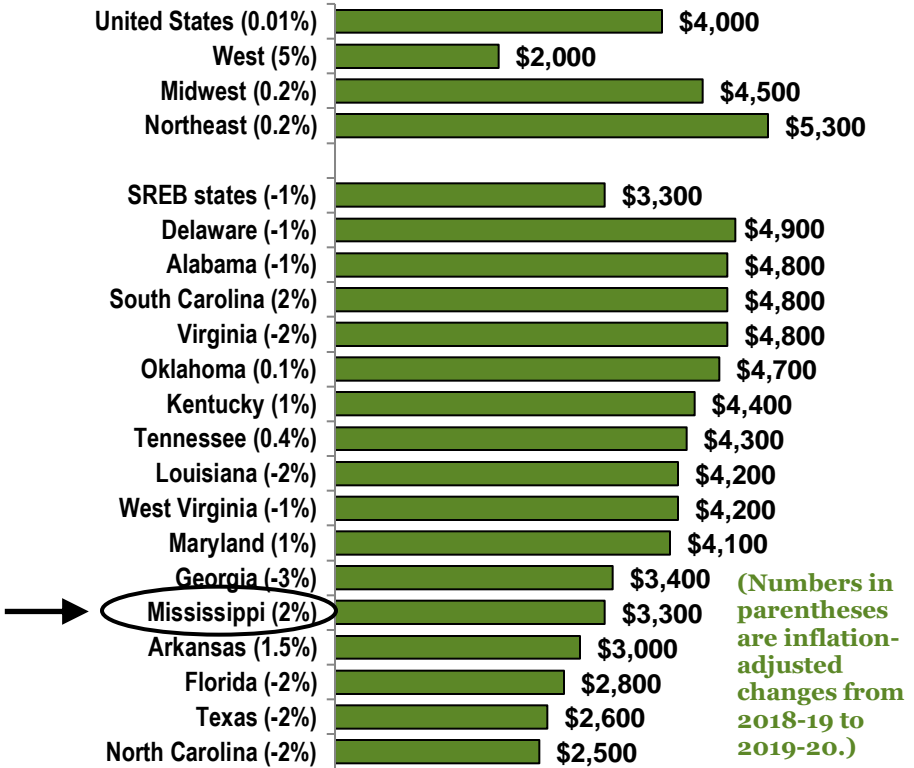


Source: Table 53, National Center for Education Statistics.

The number of bachelor's degrees earned by Black and Hispanic graduates increased from 22 percent of the total nationally in 2013-14 to 25 percent in 2018-19. In Mississippi, the number of bachelor's degrees earned by Black and Hispanic graduates rose by 400 students and decreased to 32 percent of the total.



**Tuition and Required Fees  
Public Two-Year Colleges  
In-State Undergraduates, 2019-20**



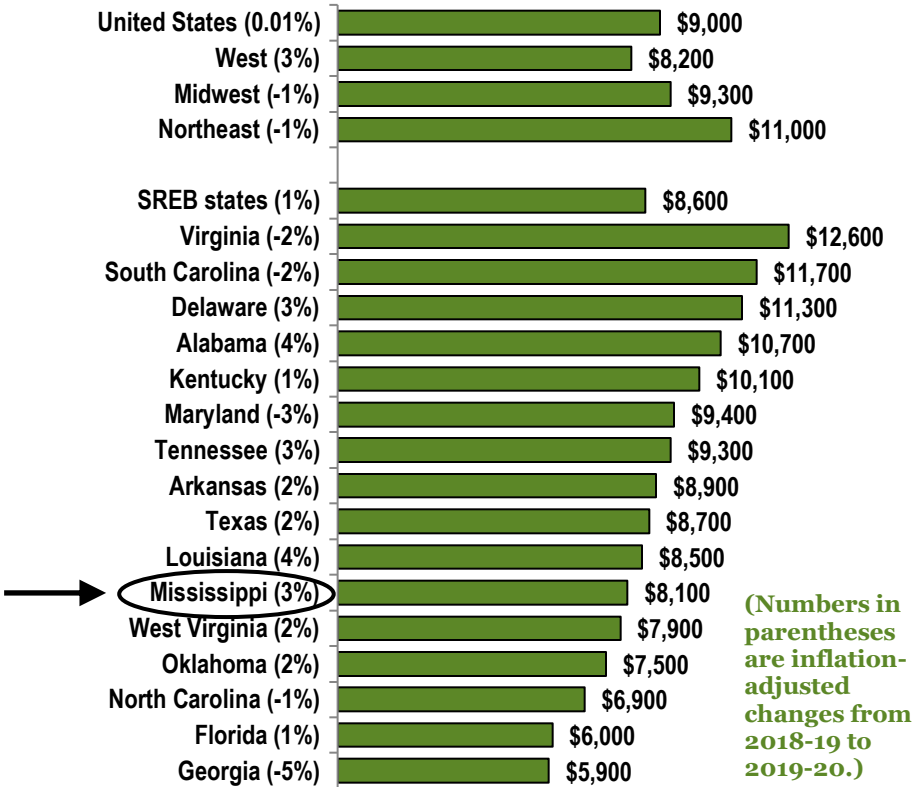
Note: Based on the academic-year Consumer Price Index, which rose 1.8 percent over the period.

Source: Table 62, SREB-State Data Exchange and National Center for Education Statistics.

Median annual tuition and required fees (often called sticker price) at public two-year colleges reached \$3,300 in SREB states in 2019-20. This was 1 percent lower than in 2018-19 after adjusting for inflation. In Mississippi, tuition and fees at public two-year colleges were \$3,300 — 2 percent higher than in 2018-19 after adjusting for inflation.



**Tuition and Required Fees  
Public Four-Year Colleges and Universities  
In-State Undergraduates, 2019-20**



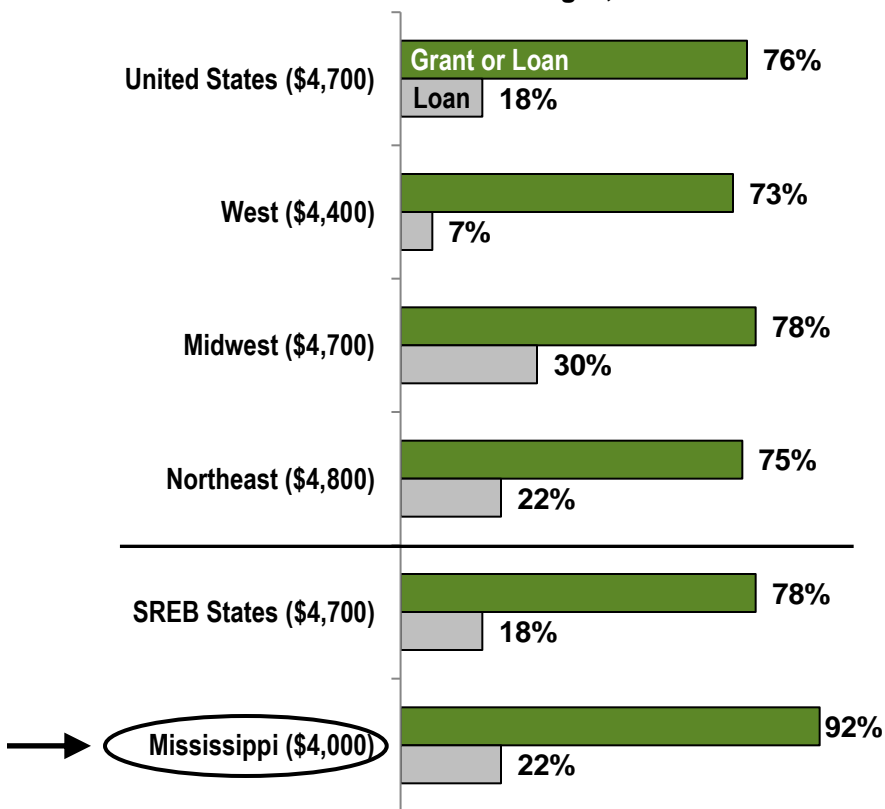
Note: Based on the academic-year Consumer Price Index, which rose 1.8 percent over the period.

Source: Table 62, SREB-State Data Exchange and National Center for Education Statistics.

The median annual cost for tuition and required fees (often called sticker price) was \$8,600 for public four-year colleges in the SREB region in 2019-20. This was 1 percent more than in 2018-19 after adjusting for inflation. In Mississippi, tuition and fees at public four-year colleges were \$8,100— an increase of 3 percent from 2018-19 after adjusting for inflation.



## Percentage of Freshmen With Grants or Loans Public Two-Year Colleges, 2018-19

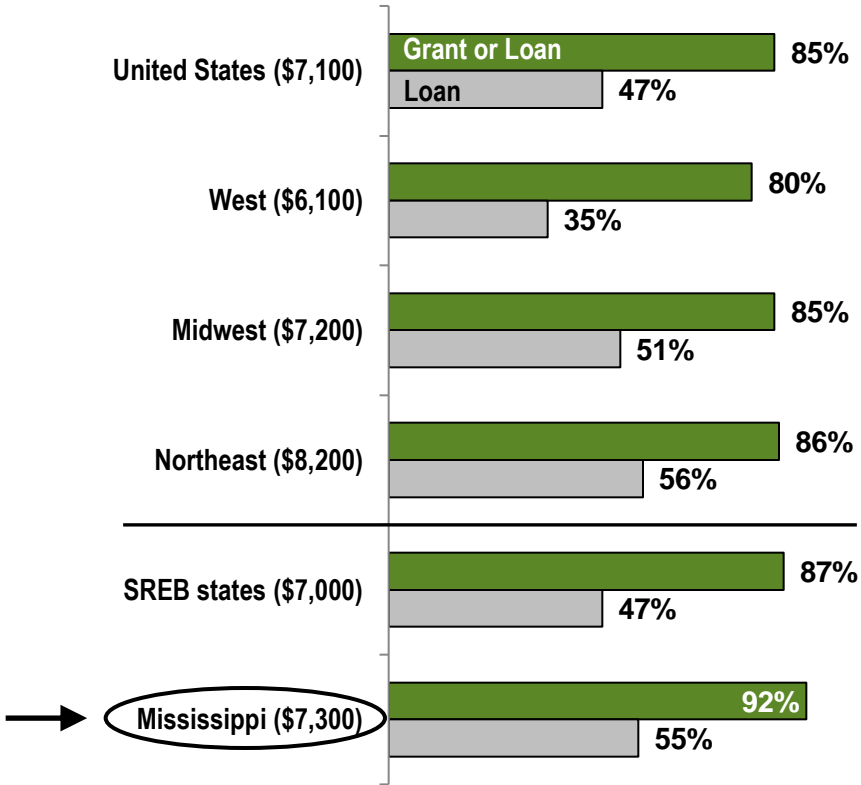


Note: Numbers in parentheses are average loan amounts.  
Source: Table 69, National Center for Education Statistics.

Nationally, 76 percent of first-time, full-time freshmen seeking degrees or certificates at public two-year colleges received a financial aid grant, took out a student loan, or both, in 2018-19. Eighteen percent took out loans. In Mississippi, 92 percent had a grant, loan or both, and 22 percent had loans, which averaged \$4,000 that year.



**Percentage of Freshmen With  
Grants or Loans  
Public Four-Year Colleges and Universities  
2018-19**

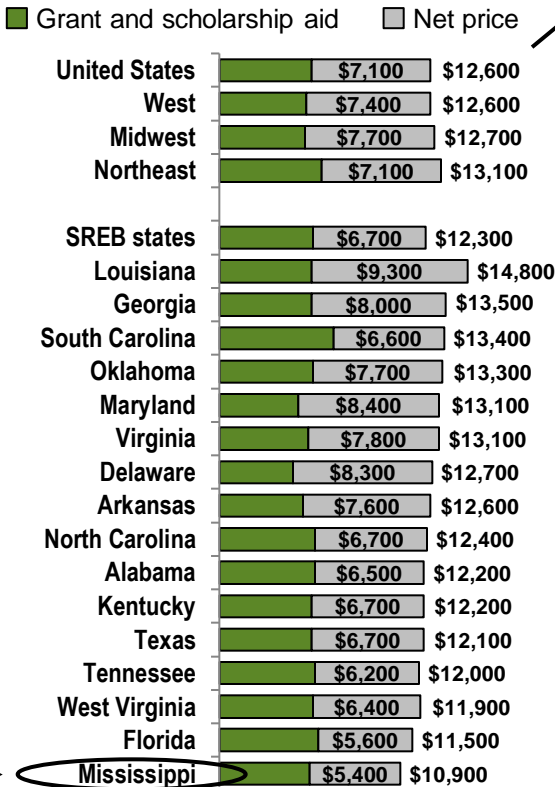


Note: Numbers in parentheses are average loan amounts.  
Source: Table 68, National Center for Education Statistics.

Nationally, 85 percent of first-time, full-time freshmen seeking undergraduate degrees at public four-year colleges or universities received a financial aid grant, took out a student loan, or both, in 2018-19. Forty-seven percent took out loans. In Mississippi, the percentages were 92 and 55, respectively. The average loan amount for Mississippi freshmen taking out loans that year was \$7,300.



## Cost of Attendance and Net Price After Grant Aid Public Two-Year Colleges, 2018-19



**Cost of attendance\***

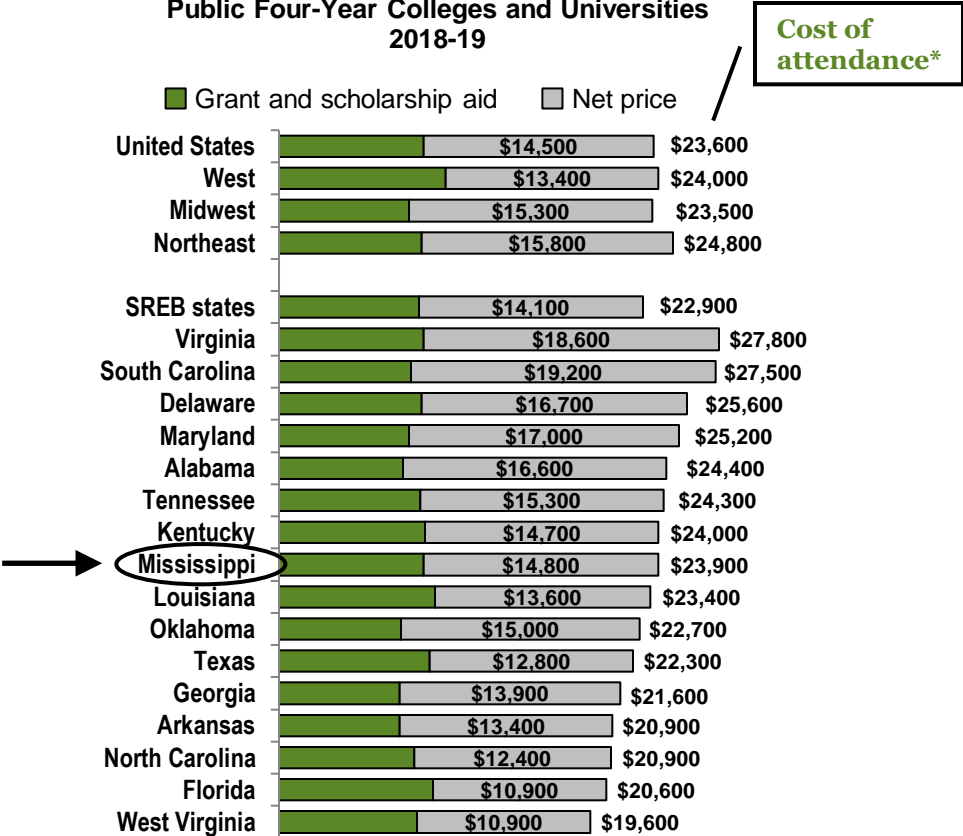
\*Cost of attendance consists of tuition/fees, books/supplies, room/board and other expenses. Figures are for full-time, degree- or certificate-seeking undergraduates who paid in-state or in-district tuition and received government or institutional scholarships or grants.

Source: Table 70, National Center for Education Statistics.

The average net price of college (cost of attendance minus grant and scholarship aid) for full-time, in-state undergraduates at public two-year colleges in the SREB region in 2018-19 was \$6,700, the lowest of any U.S. region. In Mississippi, the net price at public two-year colleges was \$5,400.



## Cost of Attendance and Net Price After Grant Aid Public Four-Year Colleges and Universities 2018-19



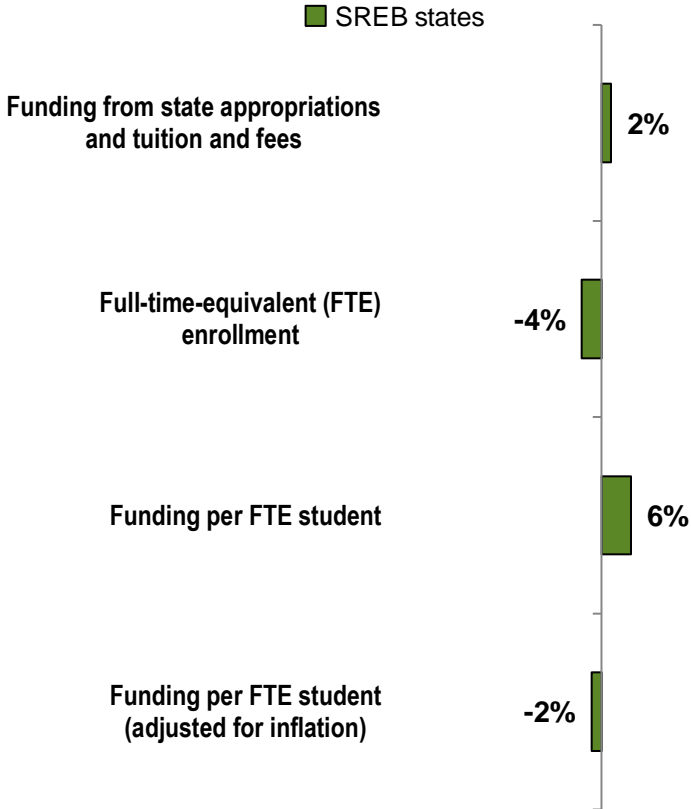
\*Cost of attendance consists of tuition/fees, books/supplies, room/board and other expenses. Figures are for full-time, degree- or certificate-seeking undergraduates who paid in-state or in-district tuition and received government or institutional scholarships or grants.

Source: Table 70, National Center for Education Statistics.

The average net price of college (cost of attendance minus grant and scholarship aid) for full-time, in-state undergraduates at public four-year colleges and universities in the SREB region in 2018-19 was \$14,100. In Mississippi, the net price at public four-year colleges was \$14,800.



## Enrollment and Funding Changes Public Two-Year Colleges and Universities 2016-17 to 2019-20



Note: Based on the Higher Education Price Index (HEPI), which increased by 7.7 percent from 2016-17 to 2019-20.

Source: Table 90, SREB-State Data Exchange.

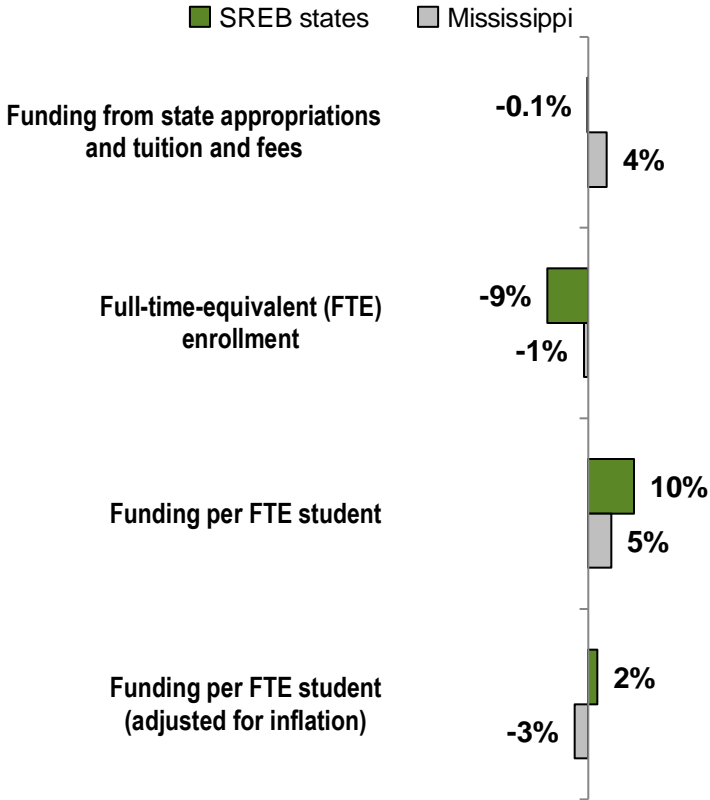
The SREB-State Data Exchange did not receive appropriations and tuition data for two-year institutions in Mississippi.

In the SREB region in 2019-20, funding from state appropriations and tuition and fees per FTE student for public two-year colleges was \$8,600 — 2 percent (\$200) less than in 2016-17 after adjusting for inflation.





## Enrollment and Funding Changes Public Four-Year Colleges and Universities 2016-17 to 2019-20



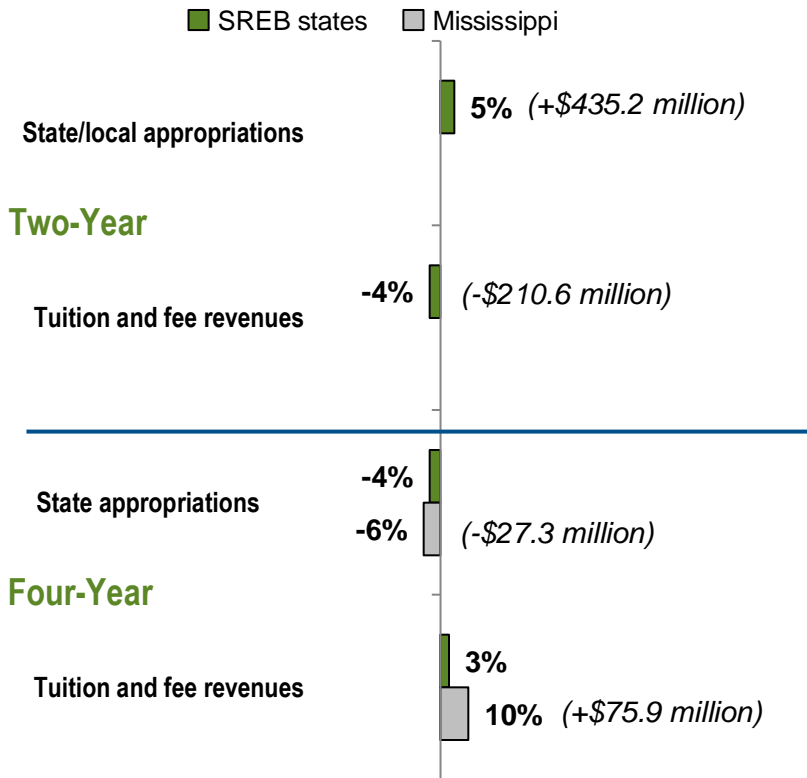
Note: Based on the Higher Education Price Index (HEPI), which increased by 7.7 percent from 2016-17 to 2019-20.

Source: Table 89, SREB-State Data Exchange.

In Mississippi in 2019-20, funding from state appropriations and tuition and fees per FTE student for public four-year colleges and universities was \$18,300 — 3 percent (\$500) less than in 2016-17 after adjusting for inflation. The regional average funding per FTE student was \$18,200 — \$400 more than the 2016-17 average after adjusting for inflation.



## Change in Appropriations and Tuition Public Colleges and Universities 2016-17 to 2019-20



Note: Amounts in parentheses are changes from 2016-17 to 2019-20.

Sources: Tables 88 & 89, SREB-State Data Exchange.

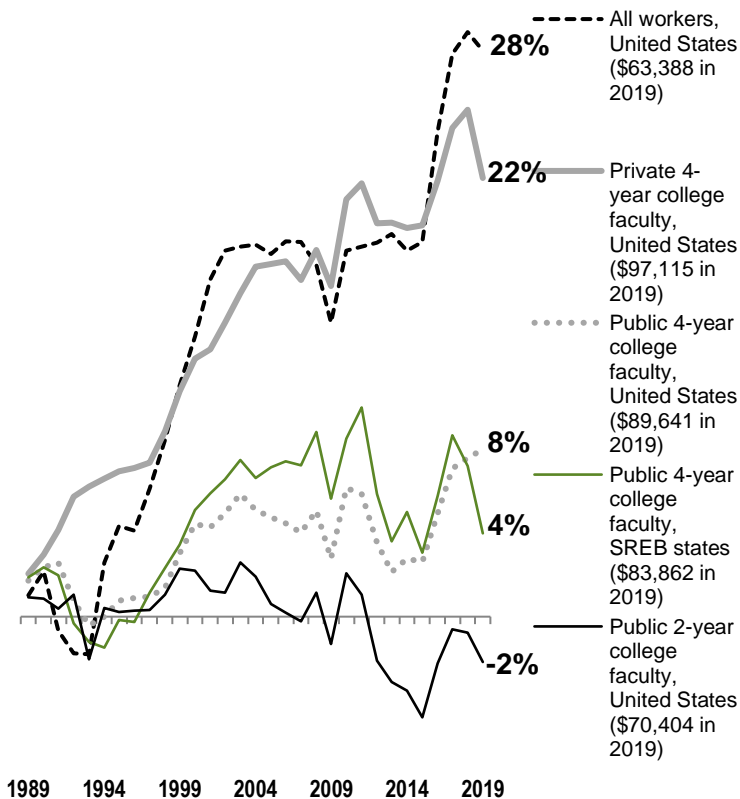
The SREB-State Data Exchange did not receive appropriations and tuition data for two-year institutions in Mississippi.

At public two-year colleges in the SREB region, state appropriations increased \$435.2 million from 2016-17 to 2019-20. Tuition and fee revenue decreased \$210.6 million — for a net funding increase of \$224.6 million.

At Mississippi's public four-year colleges, state appropriations decreased \$27.3 million from 2016-17 to 2019-20. Tuition and fee revenue increased \$75.9 million — for a net funding increase of \$48.6 million.



## Changes in Annual Pay (adjusted for inflation)

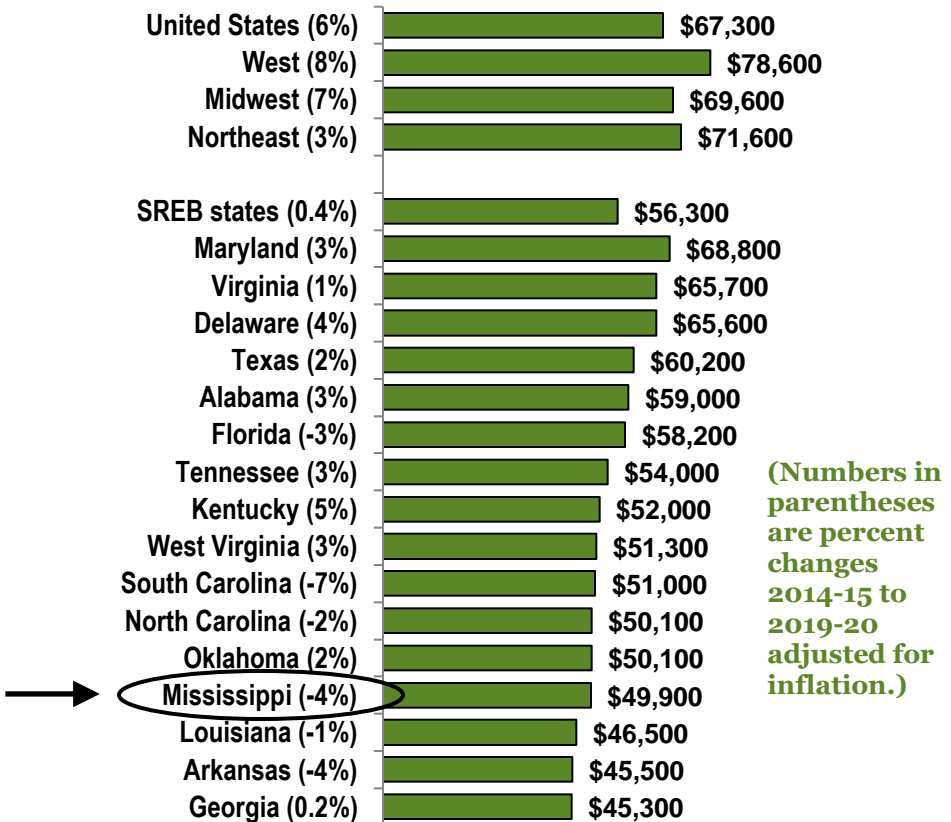


Sources: SREB-State Data Exchange, National Center for Education Statistics and U.S. Census Bureau.

College faculty have higher levels of education and higher pay than American workers overall, but public sector faculty salaries have not grown as fast when compared with growth of the average American wage. Faculty salaries at public four-year colleges in the SREB region were 4 percent higher in 2019 than in 1989 when adjusted for inflation. The average increase for all workers nationwide was 28 percent.



## Faculty Salaries Public Two-Year Colleges, 2019-20



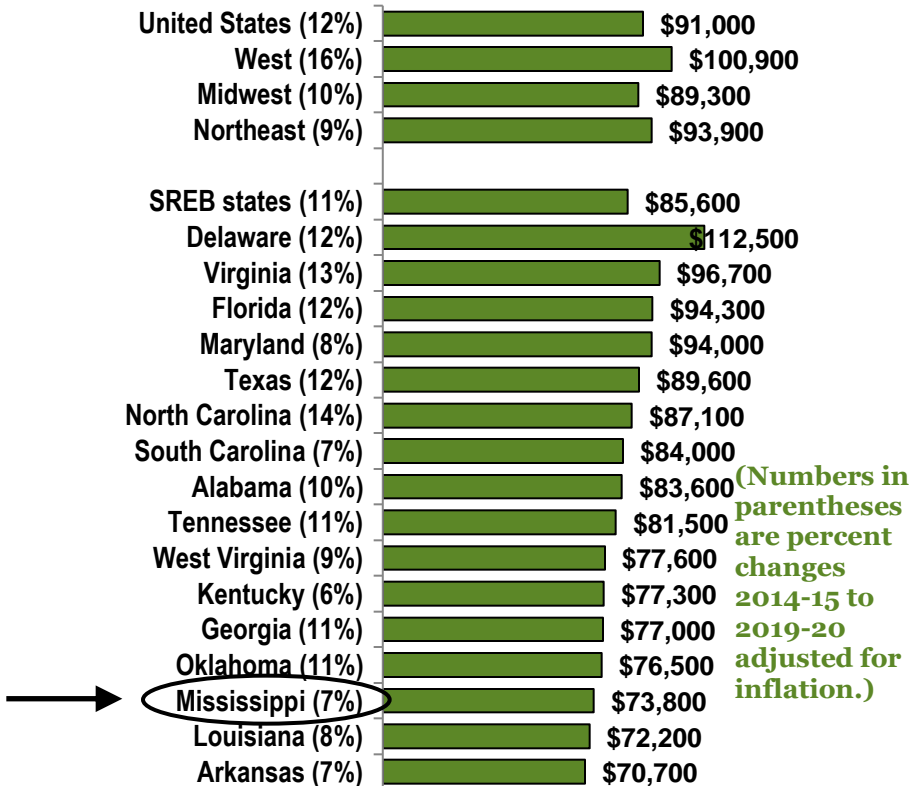
Note: Inflation adjustment based on the academic-year Consumer Price Index, which rose 7.7 percent over the period.

Source: Table 83, SREB-State Data Exchange and National Center for Education Statistics.

From 2014-15 to 2019-20, the SREB region's average two-year faculty salary, when adjusted for inflation, rose less than 1 percent to \$56,300 and remained lower than the national average of \$67,300. The average salary at public two-year colleges in Mississippi fell 4 percent to \$49,900.



## Faculty Salaries Public Four-Year Colleges and Universities 2019-20



Note: Inflation adjustment based on the academic-year Consumer Price Index, which rose 7.7 percent over the period.

Source: Table 82, SREB-State Data Exchange and National Center for Education Statistics.

From 2014-15 to 2019-20, the SREB region's average four-year faculty salary increased 11 percent to \$85,600 when adjusted for inflation, and remained below the national average of \$91,000. The average salary at public four-year colleges in Mississippi rose 7 percent to \$73,800.



## The Workforce Challenge

### *Preparing Tomorrow's Workforce in an Uncertain Economy*

One threat to increasing education attainment levels across SREB states is the decline in college enrollment. Enrollment declines began before the pandemic but worsened when postsecondary institutions had to limit face-to-face interaction by shifting instruction online and requiring students to move out of residence halls. The slowing of population growth in the region has also negatively affected college enrollment.

With fewer students enrolling in college, states and postsecondary institutions face the challenge of helping more students succeed, particularly from populations that have had lower graduation rates. These populations include historically underserved student populations such as Black, Hispanic, rural and first-generation students.

Increasing faculty diversity can also have a positive impact on college student success. Research at one California university found that students whose professors share their cultural background are more likely to complete college and achieve other positive outcomes. Faculty diversity in the SREB region is growing, but slowly. Black and Hispanic faculty represented 14 percent of full-time faculty at public four-year colleges and 20 percent at public two-year institutions in 2019-20, up from 13 percent and 17 respectively in 2015-16. Similar percentage point increases were seen among Black and Hispanic full-time administrators. SREB's Doctoral Scholars Program is one example of a program designed to increase the diversity of postsecondary faculty by offering scholarships and mentors for doctoral candidates from underrepresented groups.

### Education Attainment, Employment and Earnings

Higher education attainment levels are associated with higher earnings. Adults with bachelor's degrees in the U.S. earned an average of \$75,800 in 2019. Those with an associate degree averaged \$50,900, 20 percent more than individuals with only a high school diploma or GED. Benefits of higher earnings go not only to individuals but to the communities in which they live. Higher earnings lead to more tax revenue for local and state governments to support services for those who are unemployed or underemployed.

Jobs that require at least a postsecondary certificate are expected to demonstrate above-average growth rates. The U.S. Bureau of Labor Statistics predicted that growth in total employment would slow to 4 percent from 2019 to 2029, while job growth for individuals with a postsecondary vocational certificate or an associate degree is expected to increase about 6 percent. Jobs requiring a bachelor's degree are projected to rise more than 6 percent.

As states and postsecondary institutions emerge into a new sense of normalcy as the global pandemic progresses, we have only begun to see what kind of effects it will have on higher education. From increases in virtual attendance to decreases in enrollment to the fallout from the Great Resignation, future editions of the *Fact Book* will show how the COVID-19 pandemic shapes the future of higher education and the workforce.

Copies of the *Fact Book on Higher Education* are available from the SREB publications office. SREB regularly monitors new comparative data and makes them available on the SREB website: [www.sreb.org](http://www.sreb.org). The website also features an online edition of the *Fact Book* with links to the latest updates of the tables and individual *Featured Facts* reports for each of the 16 SREB states. For more information about the *SREB Fact Book on Higher Education*, contact Susan Lounsbury, director of Education Data Services, at (404) 875-9211 or [Susan.Lounsbury@SREB.org](mailto:Susan.Lounsbury@SREB.org).