

Oakland University
Testimony on Financial Aid and Student Persistence
Higher Education and Community Colleges Subcommittee

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OU Student Population

- Fall 2021 Total Enrollment: 17,170
- 13,771 undergraduate and 3,399 graduate students
- 2,205 new first-year students and 1,174 new transfers
- OU provides over 140 bachelor's degree and over 130 graduate programs

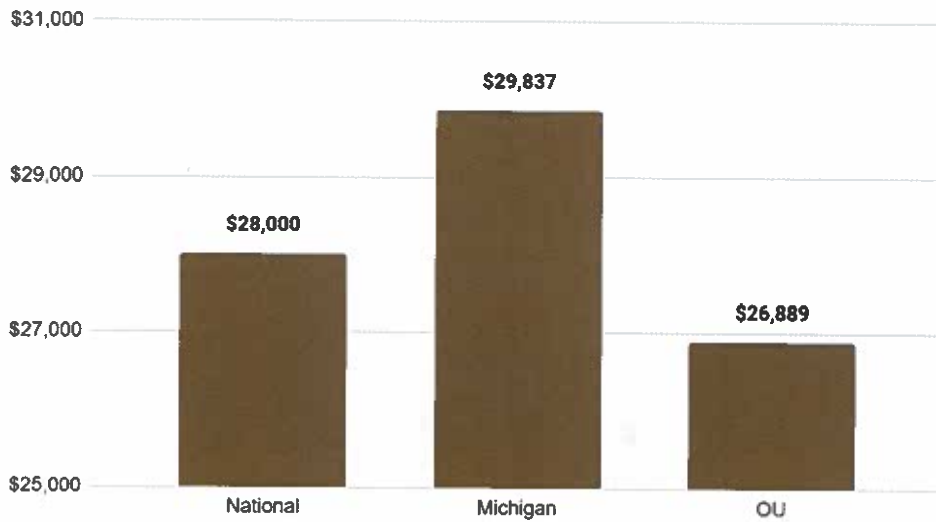
2020-2021 Aid Year

- 11,811 or 78% of our total students received federal gift aid, including HEERF I & II
- Federal Grant Aid: \$22,865,789
- 30% of all undergraduate students received a Pell award, 38% of full time first time received Pell
- Michigan Competitive Scholarship: 1,069 recipients, totaling \$920,314

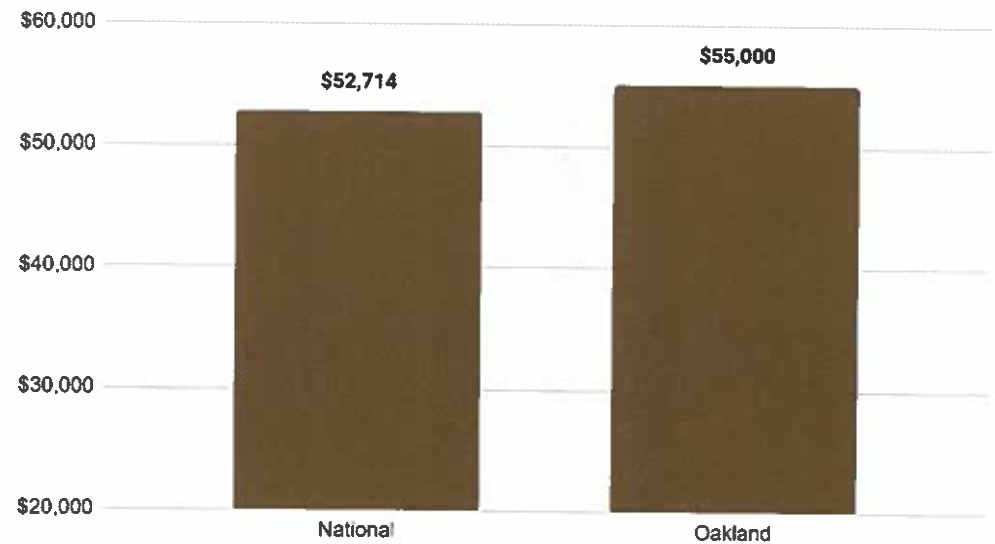
Median Undergraduate Federal Loan Debt



Median UG Debt After Completion



Median Post-Graduation Starting Salary

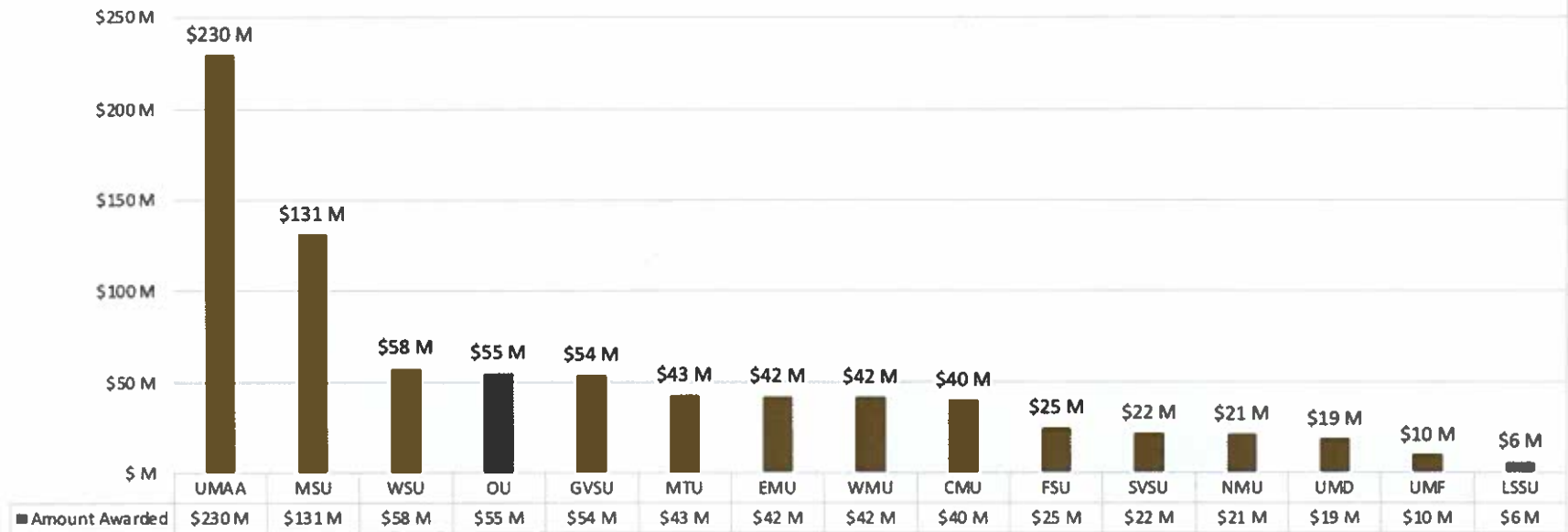


Source: Common Data Set

Michigan Public University - Institutional Aid FY20



**Michigan Public University Institutional Aid Awarded to Undergraduate Students
Fiscal Year 2020**



*General Funds Only, Undergraduate Awards. Source: HEIDI
Include Merit, Need, and Work study*

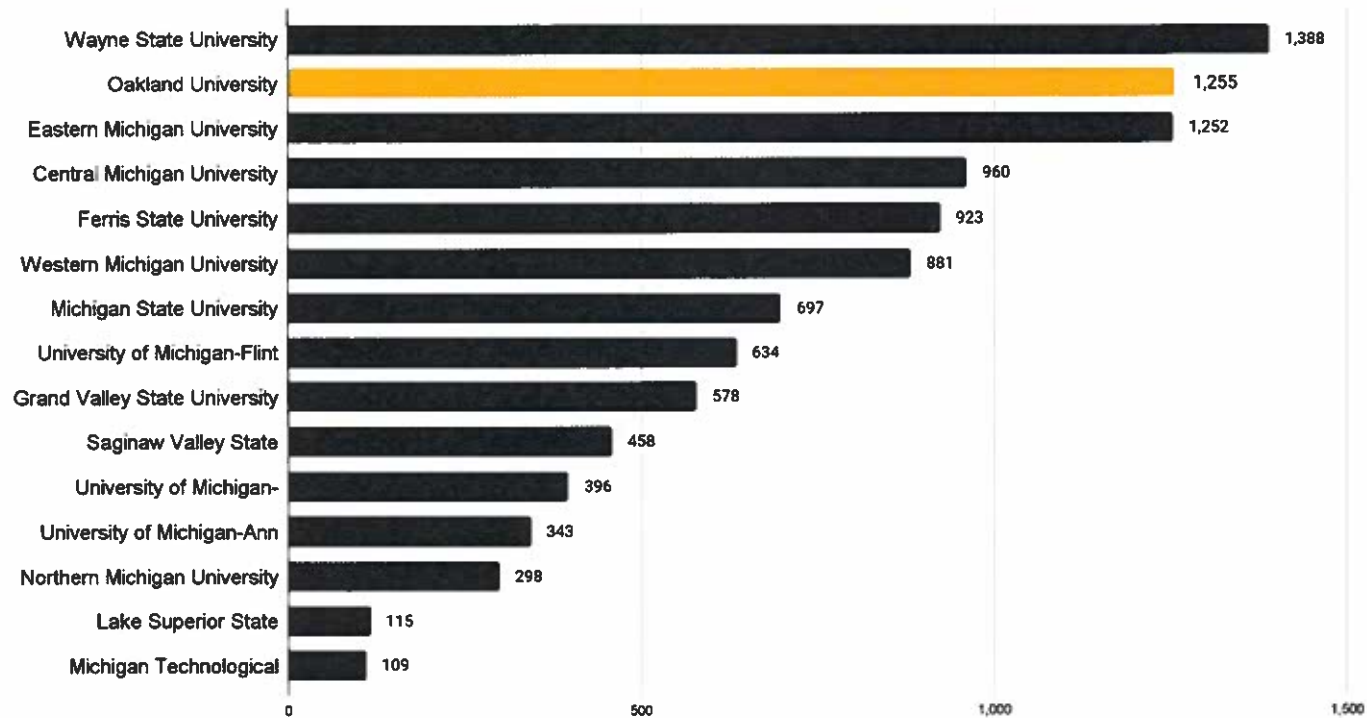
- 1. Attracting more low income students: 61% receive need-based aid**
- 2. Enrolling more first generation students**
 - a. For FTIACs, moved from 29.7% in Fall 2017 to 33.4% for Fall 2021
 - b. For Transfers, moved from 26.8% in Fall 2017 to 34.0% for Fall 2021
- 3. Enrolling more underrepresented minority students**
 - a. For FTIACs, moved from 16.9% in Fall 2107 to 21.1% for Fall 2021
 - b. For Transfers, moved from 13.9% in Fall 2107 to 16.3% for Fall 2021
- 4. Maintaining our position as the #1 transfer destination in 2021 (tied, with 2,093 students)**
- 5. Graduating more adult learners: OU is #2 highest in the state among the public universities**

Michigan Public University - Degrees Awarded to Adult Learners



Bachelor's Degrees Awarded to Adult Learners in 2020

Michigan Public Universities



Source: IPEDS

Golden Grizzlies Tuition Guarantee

\$1,827,891 awarded to 647 new students

\$1,778,291 awarded to 489 returning students

$$\left(\begin{array}{l} \text{OU} \\ \text{Tuition} \end{array} - \text{Gift aid} - \begin{array}{l} \text{Expected} \\ \text{family} \\ \text{contribution} \end{array} \right) = \text{Remaining balance}$$

Golden Grizzlies Tuition Guarantee covers this!

OU Transfer Grant

- **\$68,000 awarded to 81 new, incoming transfer students**
- **\$150,000 awarded to returning students**
- **Total of \$218,000 awarded to 247 students**

Golden Grizzlies Graduate

- **OU Reconnector Grant** - Those who have stopped out with minor balances and don't have funds to continue
- **OU Combacker Grant** - Those who have stopped out with no prior balance and do not have the funding to continue
- **OU Completion Grant** - Those with demonstrated financial need who are at risk of stopping out

**337 total student participants, of which 126 were stop outs who returned to school
168 Bachelor's degrees awarded**

How Michigan Can Support College Students



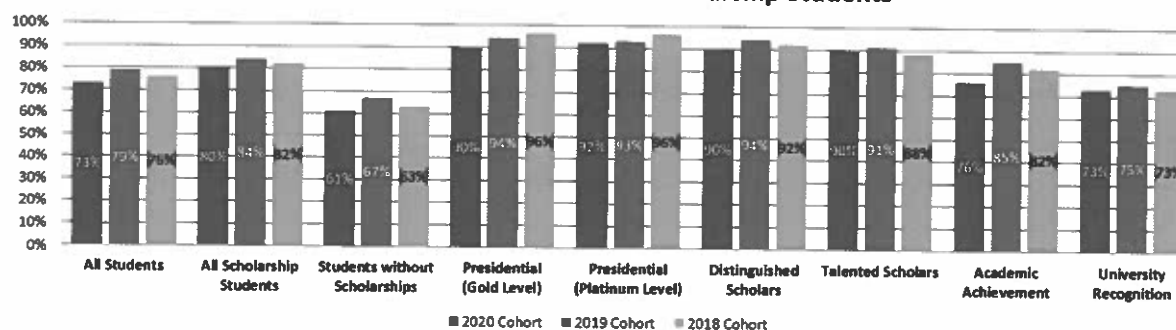
- 1. Increase state funding to universities - floor funding**
- 2. Increase support/funding of Michigan Competitive Scholarship (increase award to \$1,500-\$2,000)**
 - In 2020-2021 OU awarded 1,076 students; \$923,189
- 3. Expand TIP (eliminate phases; allow students to come directly to 4-year university)**
 - In 2020-2021 OU awarded 608 students; \$539,296
- 4. Create “COVID Class Scholarship” for high school graduates from 2020 - 2022**
- 5. Establish “Comeback to Complete Grant” for students who have stopped out with 90 or more credits**

OU Retention and Financial Aid Data

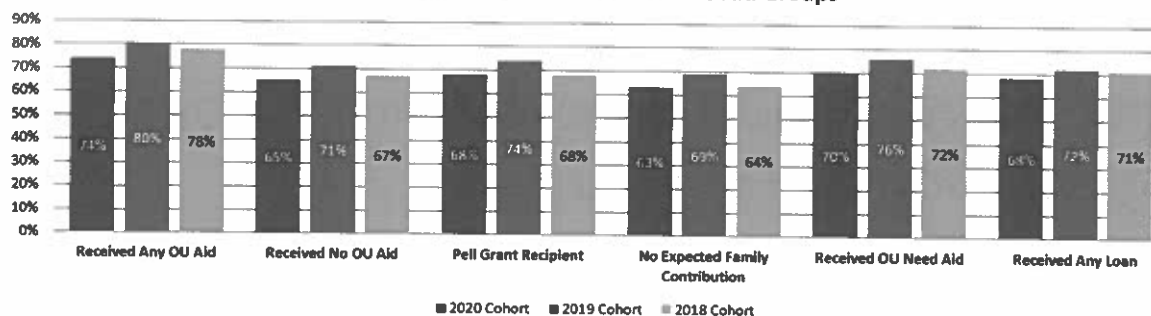


Scholarship Retention Scorecard: 2020

First Year Retention Rates: Scholarship Students



First Year Retention Rates: Various Aid Groups



This score card shows key retention data for students in various financial aid categories, scholarships, and SES groups. The rates presented here are for full-time students only (they match their associated IPEDS cohort). For even more data, please visit our website: www.oakland.edu/oira

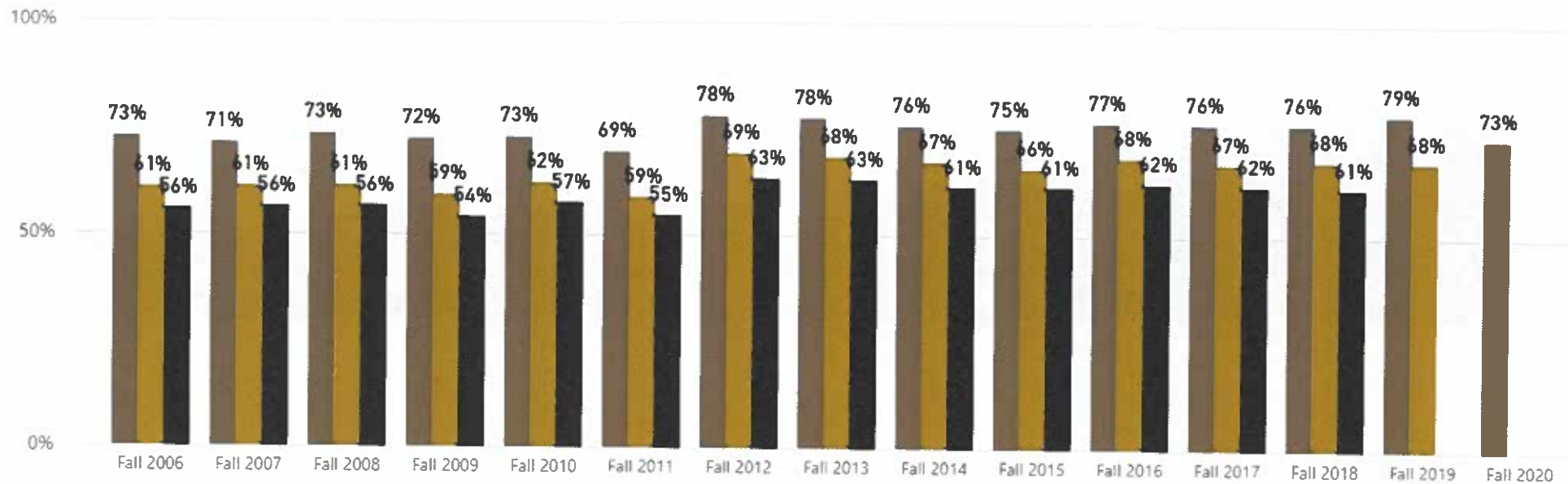
- For the 2015 cohort, the 6-year graduation rate of Pell recipients was 49% (compared with 56% for the entire cohort)
- Students that received neither a Pell award nor a direct subsidized loan had a graduation rate of almost 63%
- Students that received a direct subsidized loan but not Pell had a graduation rate of 50%

OU Retention Data - FTIACs



Full-time First Time in Any College (FTIAC) Students Retention Rates

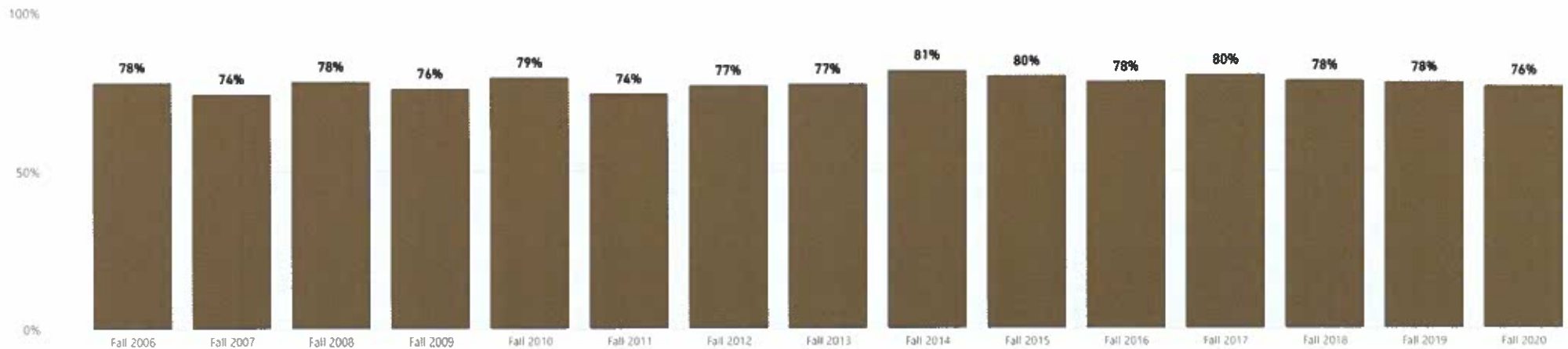
● 1 year Retention ● 2 year Retention ● 3 year Retention



OU Retention Data - Transfers



Full-time Transfer Students One Year Retention Rates

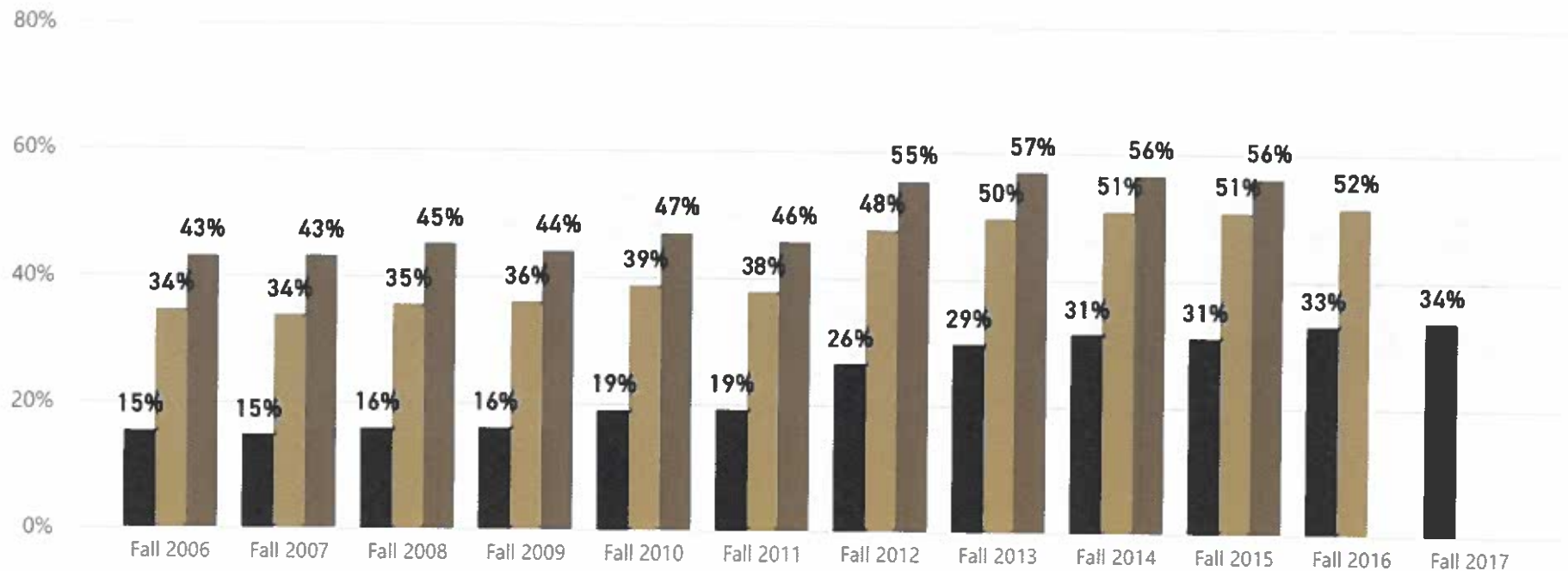


OU Graduation Data - FTIACs



Full-time First Time in Any College (FTIAC) Students Graduation Rates

● Graduated within 4 year ● Graduated within 5 year ● Graduated within 6 year



OU Graduation Data - Transfers



Full-time Transfer Students Graduation Rates

● Graduated within 2 yrs ● Graduated within 3 yrs ● Graduated within 4 yrs ● Graduated within 5 yrs ● Graduated within 6 yrs

