

2022-23 FINANCIAL AID REPORT

February 2024

The Nevada System of Higher Education

Board of Regents

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INTRODUCTION

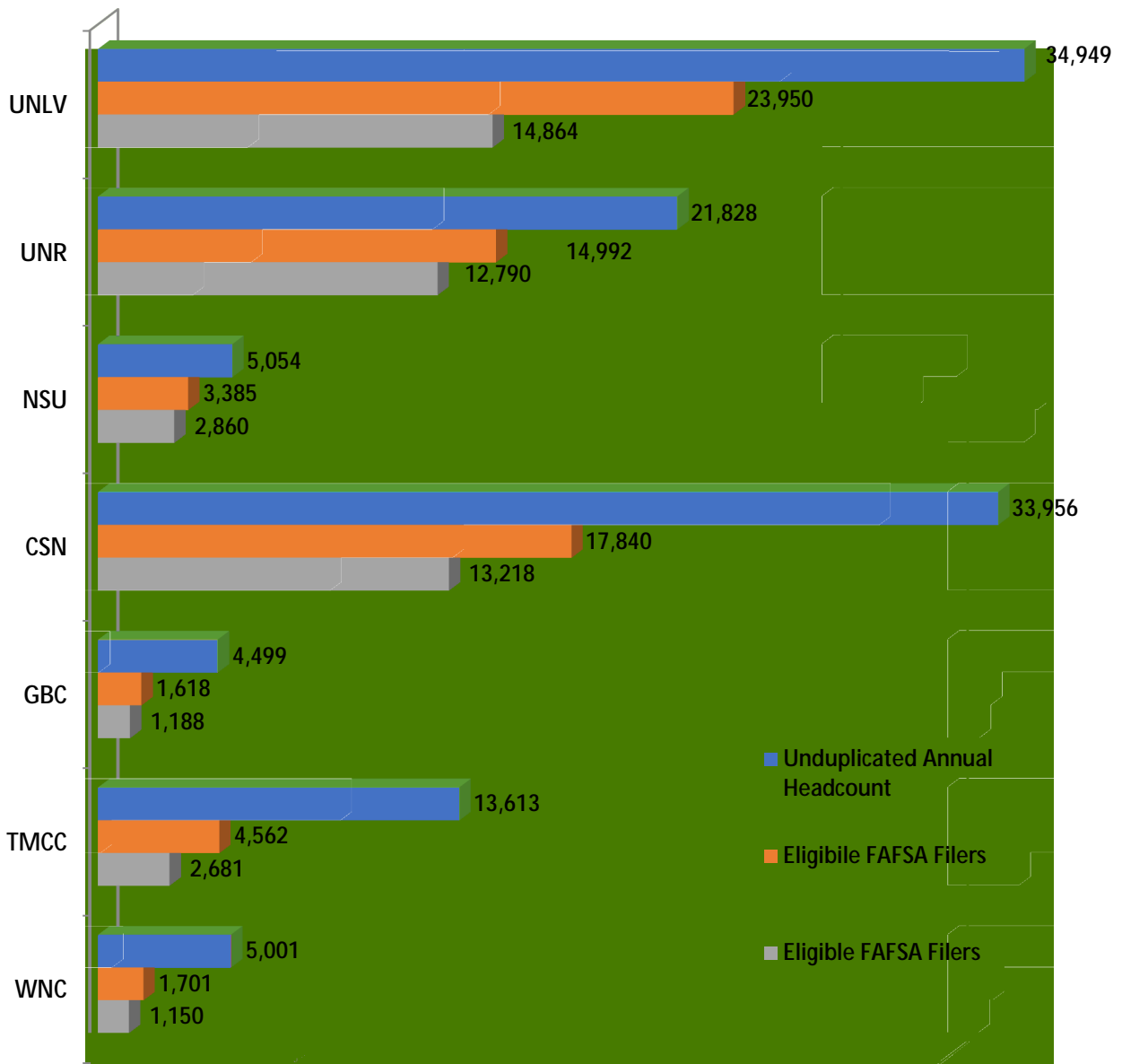
The mission of the Nevada System of Higher Education (NSHE) is to provide higher education services to the citizens of the State. The NSHE Board of Regents and its eight institutions strive to ensure that no student is denied a college education due to an inability to afford the cost of attendance. The cost of attending college is out of reach for many students and families in Nevada, and financial aid plays a critical role in bridging this

Student Aid 2023). This is despite Nevada's growth in state and institutional financial assistance programs and can be partially explained by the state's focus on scholarships.

As mentioned, loans made up the largest portion (37.7 percent) of financial aid disbursed to NSHE students in 2022-23. This has been a long-term trend, both in Nevada and across the nation. This is because loans continue to be one of the primary options for students to fill gaps in covering the full cost of attendance, and, for some students, loans are the only way to finance higher education. Of course, the drawback to student loans is the debt burden after graduation. Loans are particularly burdensome for those students who do not graduate and therefore carry additional debt without a higher income. In 2022-23 loan disbursements increased by 1 percent from the prior year, however loans decreased by 6.2 percent since 2018-19.

The Regents' Higher Education Opportunity Award (RHEOA) program continues to comprise a greater percentage of Nevada state financial assistance dollars to students than the merit-based Governor Guinn Millennium Scholarship (GGMS) program, Nevada's largest formal state-wide financial aid program (55.1 percent versus 24.4 percent). Per Board of Regents policy, NSHE institutions use at least 10 percent of total registration fees as student financial assistance at the community colleges (lower division) and at least 15 percent of the total registration fees as student financial assistance for all other institutions

Figure 2 - NSHE Total Enrolled Students, FAFSA Filers and Awards 2022-23



Unduplicated Annual Headcount: total number of enrolled students as reported on the Title IV Fiscal Operations Report and Application to Participate (FISAP) by each NSHE institution (Part II, Question 7 (a) and (b)).

Eligible FAFSA Filers: total number of enrolled students who completed a FAFSA and met citizenship or residency requirements (FISAP Part II, Question 40).

Eligible FAFSA Filers with Award: total number of students who completed a FAFSA, met citizenship or residency requirements and received at least one award.

NSHE FINANCIAL AID BY CATEGORY

In 2022-23 the distribution of total aid by category (Figure 3) presented a picture similar to the prior year. In comparison, in 2021-22 loans comprised 38.8 percent of total; student employment 11.1 percent; grants 30.0 percent; grants-in-aid 3.4 percent; and scholarships 16.8 percent.

Figure 3 - NSHE Total Financial Aid Disbursed by Category 2022-23 (percent distribution)

In 2022-23 the greatest change in total financial aid disbursed over the prior year was in the student employment category, with an increase of 10.5 percent. This is directly attributable to a return to in-person activities after COVID-19 pandemic effects in previous years. Grants, scholarships, and loans also showed increases over the prior year, while grants-in-aid showed a decrease. All categories except loans showed an increase from 2018-19 to 2022-23.

Table 6 – NSHE Total Financial Aid Disbursed by Category (in millions)

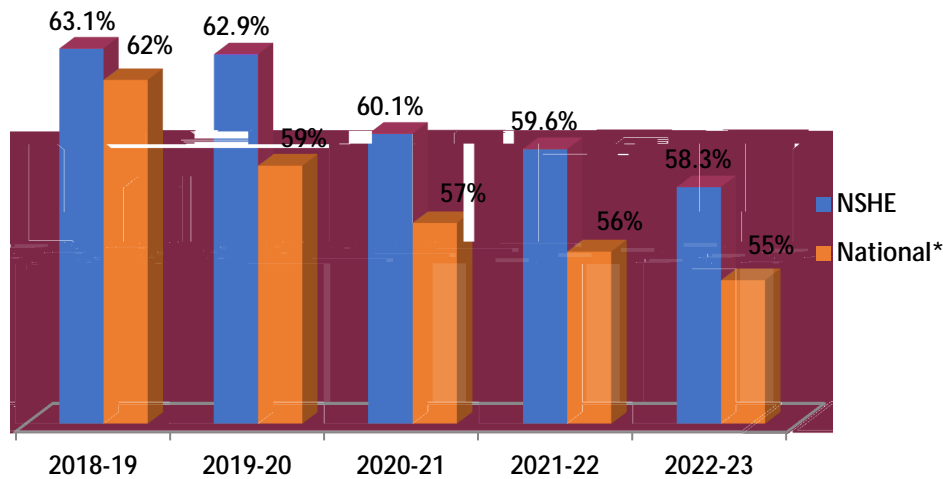
| 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 1-Year % Change |
|---------|---------|---------|---------|---------|--------------------|
|---------|---------|---------|---------|---------|--------------------|

NSHE FINANCIAL AID BY SOURCE

The distribution of total aid by source in 2022-23 (Figure 4) was also similar to the prior year; however, the percentage of aid from federal sources continued to decrease from 63.1 percent in 2018-19 to 58.3 percent in 2022-23. In comparison, in 2021-22, federal sources accounted for the majority of all aid disbursed to NSHE students, at 59.6 percent;(ib)-1 (u)N

The increases in state, private and institutional aid, combined with slight decreases in federal aid over the last five years has resulted in an ongoing decrease in the percentage of federal aid as a portion of all aid awarded to NSHE students, from 63.1 percent in 2018-19 to 58.3 percent in 2022-23. Nationally, the proportion of total aid from federal sources saw a sharper decline, from 62 percent in 2018-19 to 55 percent in 2022-23 (Figure 5).

Figure 5 - Percent Total Aid from Federal Sources



* CollegeBoard .Trends in Student Aid 2019, 2020, 2021, 2022 and 2023. 01 0 0 1 13 3.1 1 1

In 2022-23 the percentage of grant aid from federal sources increased over the prior year from 65.7 percent to 66.2 percent (Figure 6). This figure remains more than twice as high as the national percentage calculated by The College Board (26 percent; *Trends in Student Aid 2023*). This is despite Nevada’s growth in state and institutional financial assistance programs and can be partially explained by the state’s focus on scholarships—both the growth of the GGMS program and the creation of the NPS program.

Figure 6 - Percent Grant Aid from Federal Sources

NSHE PELL GRANTS

According to The College Board, Pell Grant disbursements in 2022-23 accounted for \$27.2 billion in aid to 6 million students nationwide. (*Trends in Student Aid 2023*).

Between 2018-19 and 2022-23, the total Pell Grant dollars disbursed to NSHE students 20

Notably, while the Pell Grant is often discussed in terms of the maximum award, the average student award is lower than the maximum for both NSHE students and nationally (Figure 10). In 2022-23, the maximum annual Pell Grant award increased to \$6,895 from \$6,495 the prior year. To be eligible for the maximum award, students must attend full-time (at least 12 credits per semester) and must have a zero Expected Family Contribution (EFC), as calculated by the federal government and base Tw6 (-)10 Jhe

**Outstanding
June 30,
2022**

Table 9 - NSHE Total State Programs Disbursements 2022-23 (dollars in millions)

| | Students² | % Total | Dollars | % Total |
|---|-----------------------------|----------------|----------------|----------------|
| Governor Guinn Millennium Scholarship (GGMS) | 23,160 | 36.7% | \$36.2 | 24.4% |
| Nevada Grants-in-Aid (GIA) | 4,142 | 6.6% | \$22.0 | 14.9% |
| Nevada Promise Scholarship (NPS) | 1,273 | 2.0% | \$3.0 | 2.0% |
| Regents' Higher Education Opportunity Award | | | | |

Also, during the 2015 Legislative Session, Assembly Bill 150 (Chapter 207, *Statutes of Nevada 2015*) created a pathway for Nevada high school graduates who do not meet the required grade point average (GPA) to instead qualify through a college entrance exam score, as determined by the Board of Regents.

During 2019 Legislative Session, Senate Bill 453 (Chapter 290, *Statutes of Nevada 2019*) replaced a tiered semester GPA for continuing eligibility (2.6 for the first year and 2.75 thereafter) to a single semester GPA for all continuing eligibility determinations (2.75). At the same time, to counter the effects of the COVID-19 pandemic on Millennium Scholars, the Legislature gave temporary authority to the Board of Regents to grant a blanket waiver to continuing eligibility requirements (Senate Bill 2, Chapter 2, *Statutes of Nevada 31st Special Session*). Such a waiver was adopted by the Board for Spring 2020 only, resulting in 1,950 students retaining eligibility for the program who otherwise would have lost it.

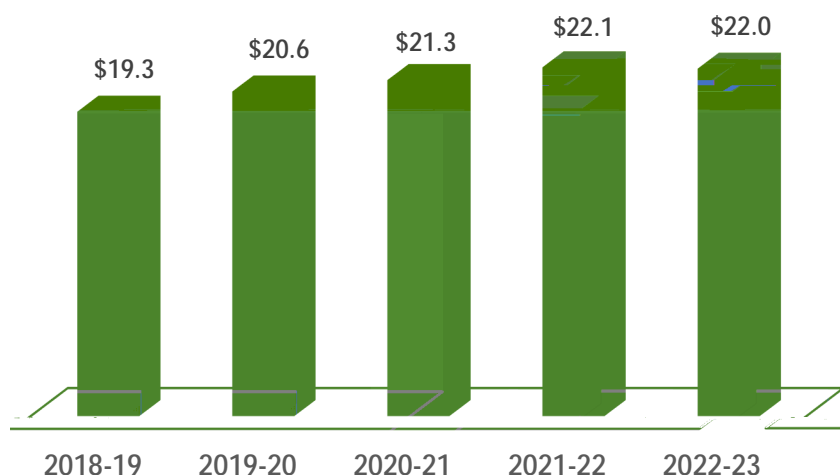
An additional change to the GGMS program occurred during the 2021 Legislative Session when Senate Bill 347 (Chapter 542, *Statutes of Nevada 2021*) was enacted, thereby removing the requirement for students to affirm citizenship, lawful immigration status or intent to apply for lawful immigration status as part of GGMS acknowledgement.

Table 10- Governor Guinn Millennium Scholarship Program Data Selected Years, 2000-2023

are not included here because they are a benefit of employment with NSHE rather than financial aid in the traditional sense.

In 2022-23 disbursements in the grants-in-aid category totaled \$22 million (Figure 13): \$19.8 million from state sources, \$1.2 million from federal, and \$1 million institutional. Due to the varied nature of these awards, the total disbursements tend to fluctuate considerably from year to year and have increased over the past five-year period.

Figure 13 – Nevada Grants-In-Aid Total Disbursements (In Millions)



Nevada Promise Scholarship

During 2017 Session, the Nevada Legislature approved Senate Bill 391 (Chapter 461, *Statutes of Nevada 2017*), which established the Nevada Promise Scholarship (NPS) program to be awarded to students who enroll at a community college during the fall semester immediately following high school graduation and do not have other aid to cover the cost of registration fees. To be eligible for an award, students must meet a number of eligibility requirements, including graduating from a Nevada high school (or equivalent), mentoring, and community service. Disbursements for 2022-23, which marked the fifth year of NPS funding for eligible students, are detailed below.

Table 12 - NSHE Total Nevada Promise Scholarship Disbursements, 2022-23

| | Students | Dollars |
|--------------|----------|-------------|
| CSN | 594 | 1,342,633 |
| GBC | 107 | 354,741 |
| TMCC | 433 | 984,433 |
| WNC | 139 | 323,697 |
| Total | 1,273 | \$3,005,504 |

All NPS applicants who are eligible to do so are required to file the Free Application for Federal Student Aid (FAFSA) in order to leverage all financial aid dollars for which they qualify. Since the amount of NPS funding an eligible student receives is reduced by certain federal and state gift aid, NPS applicants who receive a full Pell Grant or SSOG award do not receive funds from the NPS program. NPS applicants who are also Millennium Scholars

(but not Pell or SSOG recipients) receive funds from both programs as individual GGMS awards are limited by statute and do not cover the full cost of registration and other mandatory fees. While all NPS applicants who complete program requirements benefit from the mentoring, community service, and specialized orientation sessions, the result of the NPS awarding methodology is that most program funds go to students from middle- and higher-income families (Table 13).

Table 13 – Nevada Promise Scholarship Recipients by Income Level 2022-23

| Dependent Students Median Income: \$110,197 | | | Independent Students Median Income: \$0 | | |
|--|--------------|--------------------|--|----------|----------------|
| Income Range | Number | Dollars | Income Range | Number | Dollars |
| \$19,999 or less | 2 | \$1,141 | \$2,999 or less | 1 | \$3,324 |
| \$20,000 - \$39,999 | 6 | \$12,126 | \$3,000 - \$5,999 | 0 | 0 |
| \$40,000 - \$49,999 | 19 | \$21,320 | \$6,000 - \$9,999 | 0 | 0 |
| \$50,000 - \$59,999 | 60 | \$80,161 | \$10,000 - \$14,999 | 0 | 0 |
| \$60,000 - \$79,999 | 217 | \$441,532 | \$15,000 - \$19,999 | 0 | 0 |
| \$80,000 - \$99,999 | 209 | \$499,619 | \$20,000 - \$29,999 | 0 | 0 |
| \$100,000 or more | 716 | \$1,854,325 | \$30,000 - \$39,999 | 0 | 0 |
| Total | 1,229 | \$2,910,223 | \$40,000 - \$49,999 | 0 | 0 |
| | | | \$50,000 or more | 0 | 0 |
| | | | Total | 1 | \$3,324 |

Note: Total program headcount (above) differs from institutional headcount (Table 12) as 41 students did not have a FAFSA on file. Therefore, no income data is reported for these students.

Unlike general patterns seen for need-based financial aid programs, the distribution of NPS recipients by race and ethnicity does not consistently mirror that of the wider campus population. In 2022-23 students from historically minoritized racial groups are underrepresented compared to the overall student population at all but one institution. (Table 14).

Table 14 – Nevada Promise Scholarship Recipients by Race/Ethnicity¹ and Institution 2022-23

| | American Indian or Alaska Native | Asian | Black | Hispanic | Native Hawaiian or other Pacific Islander | Two or More Races | White | Historically Minoritized NPS | Historically Minoritized Institution [†] |
|-----|----------------------------------|-------|-------|----------|---|-------------------|-------|------------------------------|---|
| CSN | 0.0% | 8.1% | 6.5% | 40.6% | 1.3% | 8.6% | 35.0% | 65.0% | 72.9% |

NOTE: Percentages exclude unknown race/ethnicity categories. Historically minoritized categories include all ethnicities included in the table except White, Non-Hispanic. Percentages may not total 100 due to rounding.

[†]IPEDS, Fall 2022.

NSHE Regents' Higher Education Opportunity Award

As in prior years, the majority of Regents' Higher Education Opportunity Award (RHEOA) disbursements made to students in 2022-23 were in the form of grants, although most campuses also awarded RHEOA-funded scholarships and two campuses awarded RHEOA-funded work study (Table 15). According to Board policy (*Handbook*, Title 4, Chapter 18, Section 8), at least 80 percent of RHEOA disbursements to undergraduates must be need-based. For graduate students the requirements vary: at least 80 percent of state-funded RHEOA disbursements must be need-based, while at least 50 percent of fee-generated RHEOA disbursements must be need-based.

Table 15 – NSHE Total Regents' Higher Education Opportunity Award Disbursements 2022-23

| | UNLV | UNR | NSU | CSN | GBC | TMCC | WNC | NSHE |
|---------------------|--------------|--------------|-------------|-------------|-----------|-------------|-----------|--------------|
| Grants | \$27,633,920 | \$20,278,867 | \$1,224,519 | \$6,031,813 | \$621,600 | \$2,624,198 | \$632,220 | \$59,047,136 |
| Scholarships | \$16,764,543 | \$3,462,748 | \$1,458,754 | \$505,255 | \$88,850 | | | |

NSHE Regents' Service Program

According to Board policy, institutions must report on the Regents' Service Program (RSP) annually. The RSP was established by the Board of Regents "...so that NSHE students can make a contribution to the critical needs of the community" (*Handbook*, Title 4, Chapter 18, Section 7). Designed primarily as a work program with priority given to literacy and P-16 programs, awards are targeted to students with a high level of skill or knowledge. Table 16 indicates the number of students that participated in the RSP and total dollars disbursed in 2022-23. As with all student work programs, RSP saw reduced utilization during the COVID-19 pandemic and continued to see lingering impacts into 2022-23, while campuses focused initially on rebuilding federal work-study programs. It is expected that RSP disbursements will increase in future years.

Table 16 – NSHE Total Regents' Service Program Disbursements 2022-23

| | Students | Dollars |
|-------------|-----------------|----------------|
| UNLV | 19 | \$82,578 |

Note: One student received SSOG funds at one institution in Fall and another in Spring, the unduplicated recipient count system-wide is 1,824.

Since SSOG recipients are required to file a Free Application for Federal Student Aid (FAFSA) income information is available for all recipients. Data collected from the campuses for reporting to the National Association of State Student Grant and Aid Programs (NASSGAP) demonstrate that, as intended, the program is indeed reaching students from low-income families (Table 18).

Table 18 – Silver State Opportunity Grant Recipients by Income Level 2022-23

| Dependent Students | | | Independent Students | | |
|--------------------------------|---------------|--------------------|--------------------------------|---------------|----------------|
| Median Income: \$35,142 | | | Median Income: \$16,926 | | |
| Income Range | Number | Dollars | Income Range | Number | Dollars |
| \$19,999 or less | 295 | \$741,946 | \$2,999 or less | 136 | \$403,846 |
| \$20,000 - \$39,999 | 383 | \$940,526 | \$3,000 - \$5,999 | 36 | \$104,362 |
| \$40,000 - \$49,999 | 189 | \$494,850 | \$6,000 - \$9,999 | 51 | \$160,533 |
| \$50,000 - \$59,999 | 118 | \$284,547 | \$10,000 - \$14,999 | 93 | \$292,260 |
| \$60,000 - \$79,999 | 132 | \$346,831 | \$15,000 - \$19,999 | 73 | \$239,774 |
| \$80,000 - \$99,999 | 25 | \$77,117 | \$20,000 - \$29,999 | 137 | \$417,590 |
| \$100,000 or more | 1 | \$1,737 | | | |
| Total | 1,143 | \$2,887,554 | | | |

APPENDIX A

Table 20 – NSHE Total Aid Disbursed by Type (Need/Non-Need)

| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 1-Year % Change | 5-Year % Change |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------------------|--------------------------------|
| Grants NB | \$177,105,474 | \$182,300,382 | \$176,849,614 | \$186,856,965 | 196130201.2 | 5.0% | 10.7% |
| Grants NN | \$6,441,142 | \$6,167,606 | \$7,548,512 | \$9,807,078 | \$8,253,556 | -15.8% | 28.1% |
| Grants Total | \$183,546,617 | \$188,467,987 | \$184,398,126 | \$196,664,042 | \$204,383,757 | 3.9% | 11.4% |
| Grants % NB | 96.5% | 96.7% | 95.9% | 95.0% | 96.0% | | |
| Grants-in-Aid NB | \$85,644 | \$90,086 | \$68,652 | \$83,613 | \$69,482 | -16.9% | -18.9% |
| Grants-in-Aid NN | \$19,200,275 | \$20,477,622 | \$21,223,012 | \$22,017,445 | \$21,946,463 | -0.3% | 14.3% |
| Grants-in-Aid Total | \$19,285,918 | \$20,567,708 | \$21,291,664 | \$22,101,058 | \$22,015,944 | -0.4% | 14.2% |
| Grants-in-Aid % NB | 0.4% | 0.4% | 0.3% | 0.4% | 0.3% | | |

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APPENDIX B

Table 21 – NSHE Total Loan Disbursements from All Sources

| | 2020-21 Dollars | 2020-21 Students | 2021-22 Dollars | 2021-22 Students | 2022-23 Dollars | 2022-23 Students | 1-Year % Change Dollars | 1-Year % Change Students |
|-------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|--|---|
| UNLV | \$154,288,261 | 10,219 | \$151,183,069 | 10,065 | \$150,237,837 | 9,990 | -0.6% | -0.7% |
| UNR | \$81,097,816 | 6,774 | \$77,418,064 | 6,422 | \$80,261,224 | 6,380 | 3.7% | -0.7% |
| NSU | \$9,972,738 | 1,383 | \$9,262,244 | 1,233 | \$8,998,873 | 1,197 | -2.8% | -2.9% |
| CSN | \$13,308,558 | 3,517 | \$12,438,714 | 3,614 | \$13,381,326 | 3,568 | 7.6% | -1.3% |
| GBC | \$1,655,433 | 246 | \$1,481,630 | 198 | \$1,441,099 | 196 | -2.7% | -1.0% |
| TMCC | \$2,654,777 | 434 | \$2,396,036 | 385 | | | | |