

# REPORT OF THE FACULTY COMMITTEE ON SCHOLARSHIPS, AWARDS AND STUDENT AID

2021/2022

The Committee met once this academic year, on April 1, 2022, in part to include at our meeting UNC's new Vice Provost for Enrollment, Rachele Feldman, an appointment that was announced in mid-December 2021. In addition to Ms. Feldman, we were joined at our meeting by Jacquelyn Copeland, Interim Associate Provost and Director, Office of Scholarships and Student Aid, Chancellor Kevin Guskiewicz, Vice Chancellor for Development, David Routh, and Rumay Alexander, Chair of the Faculty Committee on Community and Diversity.

## Committee Members are

Donald Hornstein, Chair (Law)  
Travis Albritton (Social Work)  
Emil Keme (Romance Studies)  
Mehmet Kesimer (Pathology)  
Eduardo Douglas (Art History)  
Geetha Vaidyanathan (Economics)  
David Garcia (Music)  
Inger Brody (English & Comp. Lit., on leave Spring 2022)  
Nina Fisher (Undergraduate student)  
Theodore Nollert (Graduate Student)

As Rumay Alexander and I stated in our Joint Committee Report to Faculty Council last year, UNC's commitment to, and national reputation for, affordability and value is at an inflection point. How we signal our renewed commitment in the years ahead will play a large role in both the reality and perception of the kind of university we are. For the past few years, our campus' affordability and accessibility have been helped by both a tuition freeze imposed by the UNC system (for students who are North Carolina residents) and the benefit of federal COVID funds. But the surge of COVID funds has ended, and the UNC System has signaled that needed tuition increases for in-state students are on the horizon. Continued tuition increases for out-of-state students will probably continue, although the consequences of unlimited increases will undoubtedly become more salient and discussed.

How the University addresses its affordability will affect its national rankings and national reputation. In Fall 2021, US News ranked UNC for the 17<sup>th</sup> straight year, as the "best value" among public universities. In 2022, the Wall Street Journal ranked UNC the 4<sup>th</sup> Best Value nationally, an overall ranking that heavily weights "student outcomes," which compares graduates' salaries with their student debt, and the university's overall "environment," which measures diversity and percentage of undergraduates receiving need-based financial aid. The University has many needs, but a singular asset is its reputation for affordability and access. In the coming years, our national reputation for affordability will be put to the test.

UNC is fortunate to have a Chancellor who is so publicly forthright in his support for UNC's affordability, access, and value. At our Committee meeting, Chancellor Guskiewicz was

emphatic in declaring that UNC is “passionately public.” Last year, Rumay Alexander and I shared the Chancellor’s public statements promising both to increase financial aid and to “bring more first-generation students, more minority students, more rural students” to the campus. Upon the release of our US News ranking in 2021, Chancellor Guskiewicz’ reiterated that he was “particularly proud to see Carolina once again recognized for remaining accessible and affordable to our students.”

Given the “cap-and-freeze” policy adopted by the UNC Board of Governors, UNC will be limited in the amount of future tuition revenue it will be able to use for student financial aid. Knowing this, UNC and Vice Chancellor for Development, David Routh, should be applauded for the emphasis on fundraising for student financial aid in UNC’s capital campaign. Although the University has met the campaign’s overall target, the capital campaign will not end until later in 2022. At our Committee meeting, Vice Chancellor Routh noted that, in comparison with its overall fundraising success, the campaign to date has raised just over 50% of its target for student financial aid. In the coming months, Vice Chancellor Routh noted that fundraising efforts for student financial aid will be his office’s top priority. It remains to be seen, of course, whether the additional \$200 million needed to meet the campaign’s target for student financial aid will be met. To help in that endeavor, the Committee voted to authorize \$5 million in Trademark revenue reserve funds that had accumulated during the past few years to be used as matching funds for donors who contribute to UNC’s need-based financial aid programs. Next year, after the campaign’s conclusion, the Committee will brief Faculty Council on the campaign’s success.

The attached documents provide the most current raw data on student financial aid at UNC.

Respectfully submitted,

Donald Hornstein, Chair, Faculty Committee on Scholarships, Awards, and Student Aid.

**2020-21 SCHOLARSHIP AND FINANCIAL AID AWARDS (as of 09/30/21)  
OFFICE OF SCHOLARSHIPS AND STUDENT AID  
The University of North Carolina at Chapel Hill**

*This report is a summary of all aid reported to or distributed by the Office of Scholarships and Student Aid to enrolled undergraduate, graduate, and professional students from July 1, 2020 to June 30, 2021.*

	Number of Students	Number of Awards	Amount of Awards
<b>UNC Needbased Grant</b>	<b>6,514</b>	<b>9,205</b>	<b>\$58,144,328</b>
<b>UNC Needbased Grant</b>	<b>6,514</b>	<b>9,205</b>	<b>\$58,144,328</b>
Carolina Covenant Scholarship	2,132	2,132	\$21,080,890
History Makers	565	566	\$2,724,760
University Grant	4,604	6,497	\$34,284,997
Yellow Ribbon	10	10	\$53,681
<b>Other Needbased Grants</b>	<b>1,770</b>	<b>1,886</b>	<b>\$2,962,439</b>
<b>SEOG</b>	<b>1,770</b>	<b>1,886</b>	<b>\$2,962,439</b>
SEOG	1,770	1,886	\$2,962,439
<b>Needbased Scholarships</b>	<b>1,251</b>	<b>1,820</b>	<b>\$7,815,661</b>
<b>Institutional</b>	<b>1,251</b>	<b>1,820</b>	<b>\$7,815,661</b>
Business	9	10	\$53,240
Carolina Covenant Scholarship	84	84	\$337,859
Dept Scholarship	3	3	\$12,443
Global	30	31	\$86,600
Law	24	28	\$114,994
Medical	52	54	\$908,129
Nursing	13	14	\$58,892
Trademark	12	14	\$62,048
UNC Needbased Scholarships	1,076	1,582	\$6,181,456
<b>State</b>	<b>5,474</b>	<b>7,228</b>	<b>\$19,454,560</b>
<b>State Grants</b>	<b>5,220</b>	<b>6,902</b>	<b>\$15,569,690</b>
Emergency Grant	1,807	1,807	\$361,350
Law	19	19	\$25,788
Medical	21	21	\$341,800
NC Educ Lottery Grant	937	937	\$1,409,861
NCSSM	90	90	\$621,499
State Scholarship	360	371	\$1,236,407
UNC Needbased State Grant	3,479	3,657	\$11,572,985
<b>State Loans</b>	<b>321</b>	<b>326</b>	<b>\$3,884,870</b>
Forgivable Teaching Loan	28	33	\$314,120
State Loans	293	293	\$3,570,750

<b>Work, Loan and other Federal</b>	<b>12,920</b>	<b>32,044</b>	<b>\$230,673,384</b>
<b>Federal</b>	<b>12,637</b>	<b>31,050</b>	<b>\$216,951,228</b>
AmeriCorp	77	79	\$318,511
DC Tag	8	8	\$80,000
DL Sub	2,700	3,304	\$9,470,356
DL Unsub	6,084	7,128	\$106,149,363
Dental Loan	8	8	\$20,000
Emergency Grant	5,845	9,321	\$15,137,463
Federal Loan	4	4	\$98,335
Grad PLUS	2,236	3,329	\$54,177,612
HPSL	142	142	\$439,504
Parent PLUS	474	531	\$6,226,685
Pell	4,487	5,980	\$22,992,253
Work-Study	1,216	1,216	\$1,841,146
<b>Institutional</b>	<b>141</b>	<b>149</b>	<b>\$453,089</b>
Institutional Loans	141	149	\$453,089
<b>Private</b>	<b>701</b>	<b>845</b>	<b>\$13,269,067</b>
Private Loan	701	845	\$13,269,067
<b>Scholarship Programs</b>	<b>1,172</b>	<b>1,257</b>	<b>\$11,036,028</b>
<b>Institutional</b>	<b>1,172</b>	<b>1,257</b>	<b>\$11,036,028</b>
Blue Sky	19	21	\$155,000
Cornerstone	13	13	\$62,669
Music	15	16	\$292,145
Scholarship	17	17	\$105,572
Summer School Initiatives	122	122	\$198,030
Trademark	125	125	\$340,051
UNC Merit Scholarship	630	658	\$6,600,311
UNC Merit in Need	183	193	\$2,069,424
UNC Scholarship	90	92	\$1,212,826
<b>Other Scholarships</b>	<b>5,779</b>	<b>9,578</b>	<b>\$45,695,768</b>
<b>Institutional</b>	<b>2,613</b>	<b>4,124</b>	<b>\$25,628,686</b>
Business	1,218	2,433	\$13,361,167
Dept Scholarship	190	197	\$458,472
Global	125	134	\$286,675
Journalism	19	19	\$6,950
Law	459	633	\$6,648,652
Medical	255	306	\$3,977,998
Music	2	2	\$1,700
Nursing	29	29	\$200,400
Scholarship	359	371	\$686,673
<b>Private</b>	<b>3,407</b>	<b>5,454</b>	<b>\$20,067,082</b>
Carolina Club	50	50	\$54,750
Global	7	7	\$10,800
National Merit	103	104	\$118,750
Outside Scholarships	3,354	5,293	\$19,882,782

<b>Other Grants</b>	<b>4,572</b>	<b>4,993</b>	<b>\$7,032,274</b>
<b>Institutional</b>	<b>4,572</b>	<b>4,993</b>	<b>\$7,032,274</b>
BME Fees Offset	47	47	\$68,240
CS Fees Offset	320	320	\$89,415
Dept Scholarship	17	17	\$8,699
Emergency Grant	3,319	3,428	\$1,231,389
Fee Waivers	65	65	\$433,007
Internship Grants	43	43	\$101,620
KFBS Fees Offset	192	198	\$349,437
Medical	393	393	\$3,570,561
Pharmacy	482	482	\$1,179,906
<b>Departmental</b>	<b>6,164</b>	<b>23,891</b>	<b>\$80,300,586</b>
<b>Institutional</b>	<b>6,164</b>	<b>23,891</b>	<b>\$80,300,586</b>
GradStar	6,158	14,383	\$33,364,814
Tuition Remission	3,658	9,508	\$46,935,772
<b>Military and Veterans</b>	<b>116</b>	<b>116</b>	<b>\$1,168,257</b>
<b>Federal</b>	<b>1</b>	<b>1</b>	<b>\$12,513</b>
Veteran's Benefits	1	1	\$12,513
<b>Institutional</b>	<b>1</b>	<b>1</b>	<b>\$5,000</b>
Other Needbased Scholarship	1	1	\$5,000
<b>Military</b>	<b>114</b>	<b>114</b>	<b>\$1,150,744</b>
State Veterans	112	112	\$1,135,875
Vocational Rehab	2	2	\$14,869
<b>Athletic</b>	<b>661</b>	<b>6,690</b>	<b>\$18,285,675</b>
Athletic	661	6,690	\$18,285,675
<b>Grand Total</b>	<b>21,303</b>	<b>98,708</b>	<b>\$482,568,959</b>

## Cumulative Debt Summary of Graduating Seniors

Graduation Date	Number of Graduates	Federal Debt				Debt from All Sources			
		N	%	Mean	Median	N	%	Mean	Median
<b>July 2020 - June 2021</b>	<b>3,964</b>	<b>1,344</b>	<b>33.91%</b>	<b>\$14,742</b>	<b>\$14,635</b>	<b>1,389</b>	<b>35.04%</b>	<b>\$20,280</b>	<b>\$17,300</b>
<b>May 2021</b>	<b>3,320</b>	<b>1,077</b>	<b>32.44%</b>	<b>\$14,600</b>	<b>\$14,600</b>	<b>1,118</b>	<b>33.67%</b>	<b>\$20,135</b>	<b>\$17,116</b>
July 2019 - June 2020	3,987	1,377	34.54%	\$15,101	\$14,500	1,419	35.59%	\$20,563	\$17,400
May 2020	3,405	1,126	33.07%	\$14,888	\$14,500	1,162	34.13%	\$20,397	\$17,222
July 2018 - June 2019	3,751	1,361	36.28%	\$17,238	\$17,150	1,391	37.08%	\$21,203	\$18,900
May 2019	3,237	1,143	35.31%	\$16,887	\$16,770	1,136	35.09%	\$20,700	\$18,700
July 2017 - June 2018	3,817	1,502	39.35%	\$18,668	\$19,000	1,525	39.95%	\$22,466	\$20,266
May 2018	3,239	1,224	37.79%	\$18,782	\$19,134	1,241	38.31%	\$22,551	\$20,200
July 2016 - June 2017	3,665	1,444	39.40%	\$18,879	\$19,452	1,482	40.44%	\$22,214	\$20,500
May 2017	3,094	1,194	38.59%	\$18,797	\$19,414	1,228	39.69%	\$22,443	\$20,500
July 2015 - June 2016	3,619	1,478	40.84%	\$18,430	\$19,148	1,516	41.89%	\$20,852	\$19,810
May 2016	3,025	1,179	38.98%	\$18,361	\$19,000	1,211	40.03%	\$20,762	\$19,914
July 2014 - June 2015	3,709	1,491	40.20%	\$17,719	\$18,336	1,511	40.74%	\$20,127	\$19,500
May 2015	3,097	1,206	38.94%	\$17,579	\$18,331	1,223	39.49%	\$19,966	\$19,500
July 2013 - June 2014	3,690	1,484	40.22%	\$17,113	\$17,000	1,511	40.95%	\$18,945	\$17,697
May 2014	3,072	1,184	38.54%	\$17,044	\$16,780	1,206	39.26%	\$18,960	\$17,674
July 2012 - June 2013	3,715	1,415	38.09%	\$16,150	\$15,441	1,432	38.55%	\$17,602	\$15,808
May 2013	3,038	1,094	36.01%	\$15,881	\$15,000	1,106	36.41%	\$17,429	\$15,570
July 2011 - June 2012	3,505	1,219	34.78%	\$15,734	\$15,809	1,241	35.41%	\$16,983	\$16,000
May 2012	2,894	973	33.62%	\$15,664	\$15,366	990	34.21%	\$16,895	\$15,888
July 2010 - June 2011	3,648	1,258	34.48%	\$15,196	\$15,027	1,325	36.32%	\$17,243	\$16,100
May 2011	2,955	983	33.27%	\$15,350	\$15,500	1,038	35.13%	\$17,343	\$16,659
July 2009 - June 2010	3,503	1,171	33.43%	\$14,235	\$14,972	1,257	35.88%	\$16,344	\$16,231
May 2010	2,777	883	31.80%	\$14,303	\$15,000	956	34.43%	\$16,533	\$16,896

**Sources:**

For the 2016-2021 aid years: GA SDM Financial Aid Award Extract

For the 2011-2015 aid years: Financial Aid SuperStrip Files

For the 2003-2010 aid years: GA Unit Record Financial Aid Files

**Notes:** Only students who initially enrolled as first-time, first-year, full-time, degree-seeking students are included;

PLUS loans are excluded from calculations;

Federal Debt includes Perkins, Unsubsidized Stafford, and Subsidized Stafford.

Prepared by Institutional Research and Assessment

Updated 24Feb2022

**Cumulative Federal Debt\* of Seniors Graduating in May**

	Total		NC Resident		Out-of-State		Needy**		Non-Needy		Needy** In-State		Needy** Out-of-State		Non-Needy In-State		Non-Needy Out-of-State	
	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt
<b>May, 2021</b>																		
<b>Total Debt</b>	<b>1,077</b>	<b>\$14,600</b>	<b>923</b>	<b>\$14,529</b>	<b>154</b>	<b>\$15,028</b>	<b>871</b>	<b>\$14,572</b>	<b>206</b>	<b>\$14,719</b>	<b>741</b>	<b>\$14,404</b>	<b>130</b>	<b>\$15,530</b>	<b>182</b>	<b>\$15,037</b>	<b>24</b>	<b>\$12,307</b>
Subsidized Stafford	871	\$9,226	741	\$8,960	130	\$10,746	871	\$9,226	0	\$0	741	\$8,960	130	\$10,746	0	\$0	0	\$0
Perkins	9	\$4,883	5	\$2,315	4	\$8,094	9	\$4,883	0	\$0	5	\$2,315	4	\$8,094	0	\$0	0	\$0
Unsubsidized Stafford	700	\$10,920	596	\$11,341	104	\$8,508	494	\$9,336	206	\$14,719	414	\$9,717	80	\$7,369	182	\$15,037	24	\$12,307
<b>May, 2020</b>																		
<b>Total Debt</b>	<b>1,126</b>	<b>\$14,888</b>	<b>978</b>	<b>\$14,851</b>	<b>148</b>	<b>\$15,131</b>	<b>921</b>	<b>\$15,059</b>	<b>205</b>	<b>\$14,121</b>	<b>797</b>	<b>\$14,975</b>	<b>124</b>	<b>\$15,597</b>	<b>181</b>	<b>\$14,307</b>	<b>24</b>	<b>\$12,721</b>
Subsidized Stafford	921	\$9,407	797	\$9,137	124	\$11,139	921	\$9,407	0	\$0	797	\$9,137	124	\$11,139	0	\$0	0	\$0
Perkins	15	\$4,806	11	\$3,167	4	\$9,313	15	\$4,806	0	\$0	11	\$3,167	4	\$9,313	0	\$0	0	\$0
Unsubsidized Stafford	748	\$10,733	657	\$10,970	91	\$9,020	543	\$9,454	205	\$14,121	476	\$9,702	67	\$7,694	181	\$14,307	24	\$12,721
<b>May, 2019</b>																		
<b>Total Debt</b>	<b>1,143</b>	<b>\$16,887</b>	<b>931</b>	<b>\$15,932</b>	<b>212</b>	<b>\$21,081</b>	<b>960</b>	<b>\$17,180</b>	<b>183</b>	<b>\$15,349</b>	<b>772</b>	<b>\$16,060</b>	<b>188</b>	<b>\$21,783</b>	<b>159</b>	<b>\$15,314</b>	<b>24</b>	<b>\$15,581</b>
Subsidized Stafford	959	\$10,059	771	\$9,537	188	\$12,198	959	\$10,059	0	\$0	771	\$9,537	188	\$12,198	0	\$0	0	\$0
Perkins	336	\$5,350	233	\$2,974	103	\$10,723	336	\$5,350	0	\$0	233	\$2,974	103	\$10,723	0	\$0	0	\$0
Unsubsidized Stafford	776	\$10,126	644	\$10,539	132	\$8,116	593	\$8,515	183	\$15,349	485	\$8,973	108	\$6,457	159	\$15,314	24	\$15,581
<b>May, 2018</b>																		
<b>Total Debt</b>	<b>1,224</b>	<b>\$18,782</b>	<b>1,012</b>	<b>\$17,702</b>	<b>212</b>	<b>\$23,942</b>	<b>1,061</b>	<b>\$19,347</b>	<b>163</b>	<b>\$15,110</b>	<b>872</b>	<b>\$18,100</b>	<b>189</b>	<b>\$25,099</b>	<b>140</b>	<b>\$15,221</b>	<b>23</b>	<b>\$14,435</b>
Subsidized Stafford	1,054	\$10,684	870	\$10,368	184	\$12,179	1,054	\$10,684	0	\$0	870	\$10,368	184	\$12,179	0	\$0	0	\$0
Perkins	510	\$5,705	371	\$3,144	139	\$12,539	510	\$5,705	0	\$0	371	\$3,144	139	\$12,539	0	\$0	0	\$0
Unsubsidized Stafford	887	\$9,943	761	\$10,154	126	\$8,665	724	\$8,779	163	\$15,110	621	\$9,012	103	\$7,377	140	\$15,221	23	\$14,435
<b>May, 2017</b>																		
<b>Total Debt</b>	<b>1,194</b>	<b>\$18,797</b>	<b>1,001</b>	<b>\$17,659</b>	<b>193</b>	<b>\$24,699</b>	<b>1,069</b>	<b>\$19,165</b>	<b>125</b>	<b>\$15,646</b>	<b>893</b>	<b>\$17,903</b>	<b>176</b>	<b>\$25,570</b>	<b>108</b>	<b>\$15,640</b>	<b>17</b>	<b>\$15,684</b>
Subsidized Stafford	1,062	\$10,542	890	\$10,148	172	\$12,578	1,062	\$10,542	0	\$0	890	\$10,148	172	\$12,578	0	\$0	0	\$0
Perkins	535	\$5,396	402	\$3,202	133	\$12,026	535	\$5,396	0	\$0	402	\$3,202	133	\$12,026	0	\$0	0	\$0
Unsubsidized Stafford	862	\$9,700	746	\$9,862	116	\$8,655	737	\$8,691	125	\$15,646	638	\$8,884	99	\$7,448	108	\$15,640	17	\$15,684
<b>May, 2016</b>																		
<b>Total Debt</b>	<b>1,179</b>	<b>\$18,361</b>	<b>986</b>	<b>\$17,449</b>	<b>193</b>	<b>\$23,018</b>	<b>1,017</b>	<b>\$18,832</b>	<b>162</b>	<b>\$15,408</b>	<b>855</b>	<b>\$17,726</b>	<b>162</b>	<b>\$24,666</b>	<b>131</b>	<b>\$15,644</b>	<b>31</b>	<b>\$14,410</b>
Subsidized Stafford	1,011	\$10,752	851	\$10,396	160	\$12,641	1,011	\$10,752	0	\$0	851	\$10,396	160	\$12,641	0	\$0	0	\$0
Perkins	487	\$4,197	367	\$2,640	120	\$8,959	487	\$4,197	0	\$0	367	\$2,640	120	\$8,959	0	\$0	0	\$0
Unsubsidized Stafford	853	\$10,329	716	\$10,320	137	\$9,817	691	\$9,027	162	\$15,408	585	\$9,127	106	\$8,473	131	\$15,644	31	\$14,410
<b>May, 2015</b>																		
<b>Total Debt</b>	<b>1,206</b>	<b>\$17,579</b>	<b>992</b>	<b>\$16,911</b>	<b>214</b>	<b>\$20,672</b>	<b>1,049</b>	<b>\$17,933</b>	<b>157</b>	<b>\$15,211</b>	<b>856</b>	<b>\$17,141</b>	<b>193</b>	<b>\$21,447</b>	<b>136</b>	<b>\$15,468</b>	<b>21</b>	<b>\$13,550</b>
Subsidized Stafford	1,042	\$9,647	850	\$9,192	192	\$11,665	1,042	\$9,647	0	\$0	850	\$9,192	192	\$11,665	0	\$0	0	\$0
Perkins	484	\$3,612	346	\$2,359	138	\$6,754	484	\$3,612	0	\$0	346	\$2,359	138	\$6,754	0	\$0	0	\$0
Unsubsidized Stafford	901	\$10,432	751	\$10,848	150	\$8,348	744	\$9,423	157	\$15,211	615	\$9,827	129	\$7,501	136	\$15,468	21	\$13,550
<b>May, 2014</b>																		
<b>Total Debt</b>	<b>1,184</b>	<b>\$17,044</b>	<b>970</b>	<b>\$16,468</b>	<b>214</b>	<b>\$19,658</b>	<b>964</b>	<b>\$17,183</b>	<b>220</b>	<b>\$16,437</b>	<b>776</b>	<b>\$16,363</b>	<b>188</b>	<b>\$20,569</b>	<b>194</b>	<b>\$16,888</b>	<b>26</b>	<b>\$13,067</b>
Subsidized Stafford	947	\$9,366	762	\$8,769	185	\$11,826	947	\$9,366	0	\$0	762	\$8,769	185	\$11,826	0	\$0	0	\$0
Perkins	499	\$3,258	365	\$2,329	134	\$5,790	499	\$3,258	0	\$0	365	\$2,329	134	\$5,790	0	\$0	0	\$0
Unsubsidized Stafford	855	\$11,328	714	\$11,824	141	\$8,817	635	\$9,558	220	\$16,437	520	\$9,934	115	\$7,856	194	\$16,888	26	\$13,067
<b>May, 2013</b>																		
<b>Total Debt</b>	<b>1,094</b>	<b>\$15,881</b>	<b>875</b>	<b>\$15,352</b>	<b>219</b>	<b>\$17,994</b>	<b>857</b>	<b>\$15,864</b>	<b>237</b>	<b>\$15,940</b>	<b>674</b>	<b>\$15,103</b>	<b>183</b>	<b>\$18,669</b>	<b>201</b>	<b>\$16,187</b>	<b>36</b>	<b>\$14,562</b>
Subsidized Stafford	827	\$8,057	652	\$7,595	175	\$9,778	827	\$8,057	0	\$0	652	\$7,595	175	\$9,778	0	\$0	0	\$0
Perkins	408	\$3,163	306	\$2,599	102	\$4,855	408	\$3,163	0	\$0	306	\$2,599	102	\$4,855	0	\$0	0	\$0
Unsubsidized Stafford	809	\$11,644	646	\$11,897	163	\$10,639	572	\$9,863	237	\$15,940	445	\$9,959	127	\$9,527	201	\$16,187	36	\$14,562
<b>May, 2012</b>																		
<b>Total Debt</b>	<b>973</b>	<b>\$15,664</b>	<b>786</b>	<b>\$15,002</b>	<b>187</b>	<b>\$18,450</b>	<b>725</b>	<b>\$15,841</b>	<b>248</b>	<b>\$15,148</b>	<b>577</b>	<b>\$15,008</b>	<b>148</b>	<b>\$19,088</b>	<b>209</b>	<b>\$14,983</b>	<b>39</b>	<b>\$16,029</b>
Subsidized Stafford	695	\$7,169	554	\$6,650	141	\$9,210	695	\$7,169	0	\$0	554	\$6,650	141	\$9,210	0	\$0	0	\$0
Perkins	385	\$4,155	281	\$3,335	104	\$6,372	385	\$4,155	0	\$0	281	\$3,335	104	\$6,372	0	\$0	0	\$0
Unsubsidized Stafford	755	\$11,469	626	\$11,454	129	\$11,542	507	\$9,669	248	\$15,148	417	\$9,685	90	\$9,598	209	\$14,983	39	\$16,029
<b>May, 2011</b>																		
<b>Total Debt</b>	<b>983</b>	<b>\$15,350</b>	<b>827</b>	<b>\$15,000</b>	<b>156</b>	<b>\$17,204</b>	<b>690</b>	<b>\$15,470</b>	<b>293</b>	<b>\$15,068</b>	<b>562</b>	<b>\$14,940</b>	<b>128</b>	<b>\$17,795</b>	<b>265</b>	<b>\$15,128</b>	<b>28</b>	<b>\$14,502</b>
Subsidized Stafford	629	\$5,893	520	\$5,441	109	\$8,053	629	\$5,893	0	\$0	520	\$5,441	109	\$8,053	0	\$0	0	\$0
Perkins	402	\$4,192	305	\$3,398	97	\$6,688	402	\$4,192	0	\$0	305	\$3,398	97	\$6,688	0	\$0	0	\$0

**Cumulative Federal Debt\* of Seniors Graduating in May**

	Total		NC Resident		Out-of-State		Needy**		Non-Needy		Needy** In-State		Needy** Out-of-State		Non-Needy In-State		Non-Needy Out-of-State	
	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt	Number of Borrowers	Average Cumulative Debt
Unsubsidized Stafford	770	\$12,594	662	\$12,900	108	\$10,716	477	\$11,073	293	\$15,068	397	\$11,412	80	\$9,391	265	\$15,128	28	\$14,503
<b>May, 2010</b>																		
<b>Total Debt</b>	<b>883</b>	<b>\$14,303</b>	<b>745</b>	<b>\$14,052</b>	<b>138</b>	<b>\$15,659</b>	<b>548</b>	<b>\$14,757</b>	<b>335</b>	<b>\$13,559</b>	<b>444</b>	<b>\$14,411</b>	<b>104</b>	<b>\$16,234</b>	<b>301</b>	<b>\$13,521</b>	<b>34</b>	<b>\$13,899</b>
Subsidized Stafford	465	\$5,261	380	\$4,857	85	\$7,065	465	\$5,261	0	\$0	380	\$4,857	85	\$7,065	0	\$0	0	\$0
Perkins	376	\$4,659	298	\$3,977	78	\$7,265	376	\$4,659	0	\$0	298	\$3,977	78	\$7,265	0	\$0	0	\$0
Unsubsidized Stafford	679	\$12,418	598	\$12,438	81	\$12,269	344	\$11,306	335	\$13,559	297	\$11,340	47	\$11,090	301	\$13,521	34	\$13,899
<b>May, 2009</b>																		
<b>Total Debt</b>	<b>912</b>	<b>\$14,262</b>	<b>751</b>	<b>\$14,091</b>	<b>161</b>	<b>\$15,061</b>	<b>632</b>	<b>\$14,430</b>	<b>280</b>	<b>\$13,882</b>	<b>515</b>	<b>\$14,151</b>	<b>117</b>	<b>\$15,659</b>	<b>236</b>	<b>\$13,960</b>	<b>44</b>	<b>\$13,468</b>
Subsidized Stafford	477	\$5,575	396	\$5,172	81	\$7,547	477	\$5,575	0	\$0	396	\$5,172	81	\$7,547	0	\$0	0	\$0
Perkins	483	\$4,898	383	\$4,347	100	\$7,007	483	\$4,898	0	\$0	383	\$4,347	100	\$7,007	0	\$0	0	\$0
Unsubsidized Stafford	668	\$11,949	564	\$12,179	104	\$10,700	388	\$10,554	280	\$13,882	328	\$10,898	60	\$8,670	236	\$13,960	44	\$13,468
<b>May, 2008</b>																		
<b>Total Debt</b>	<b>949</b>	<b>\$14,936</b>	<b>781</b>	<b>\$14,515</b>	<b>168</b>	<b>\$16,896</b>	<b>665</b>	<b>\$15,512</b>	<b>284</b>	<b>\$13,588</b>	<b>538</b>	<b>\$14,871</b>	<b>127</b>	<b>\$18,226</b>	<b>243</b>	<b>\$13,725</b>	<b>41</b>	<b>\$12,777</b>
Subsidized Stafford	535	\$5,895	431	\$5,644	104	\$6,935	535	\$5,895	0	\$0	431	\$5,644	104	\$6,935	0	\$0	0	\$0
Perkins	491	\$5,617	392	\$5,103	99	\$7,649	491	\$5,617	0	\$0	392	\$5,103	99	\$7,649	0	\$0	0	\$0
Unsubsidized Stafford	710	\$11,638	593	\$11,641	117	\$11,624	426	\$10,338	284	\$13,588	350	\$10,194	76	\$11,002	243	\$13,725	41	\$12,777
<b>May, 2007</b>																		
<b>Total Debt</b>	<b>910</b>	<b>\$14,912</b>	<b>765</b>	<b>\$14,399</b>	<b>145</b>	<b>\$17,622</b>	<b>635</b>	<b>\$15,664</b>	<b>275</b>	<b>\$13,177</b>	<b>526</b>	<b>\$14,956</b>	<b>109</b>	<b>\$19,080</b>	<b>239</b>	<b>\$13,172</b>	<b>36</b>	<b>\$13,210</b>
Subsidized Stafford	526	\$6,143	439	\$5,843	87	\$7,660	526	\$6,143	0	\$0	439	\$5,843	87	\$7,660	0	\$0	0	\$0
Perkins	474	\$5,746	374	\$5,243	100	\$7,630	474	\$5,746	0	\$0	374	\$5,243	100	\$7,630	0	\$0	0	\$0
Unsubsidized Stafford	656	\$11,608	558	\$11,629	98	\$11,488	381	\$10,476	275	\$13,177	319	\$10,474	62	\$10,488	239	\$13,172	36	\$13,210
<b>May, 2006</b>																		
<b>Total Debt</b>	<b>894</b>	<b>\$14,487</b>	<b>747</b>	<b>\$14,206</b>	<b>147</b>	<b>\$15,913</b>	<b>642</b>	<b>\$14,603</b>	<b>252</b>	<b>\$14,190</b>	<b>525</b>	<b>\$14,163</b>	<b>117</b>	<b>\$16,580</b>	<b>222</b>	<b>\$14,309</b>	<b>30</b>	<b>\$13,310</b>
Subsidized Stafford	547	\$5,885	455	\$5,716	92	\$6,720	547	\$5,885	0	\$0	455	\$5,716	92	\$6,720	0	\$0	0	\$0
Perkins	461	\$5,241	364	\$4,720	97	\$7,199	461	\$5,241	0	\$0	364	\$4,720	97	\$7,199	0	\$0	0	\$0
Unsubsidized Stafford	629	\$11,631	530	\$11,874	99	\$10,330	377	\$9,920	252	\$14,190	308	\$10,118	69	\$9,035	222	\$14,309	30	\$13,310
<b>May, 2005</b>																		
<b>Total Debt</b>	<b>978</b>	<b>\$13,801</b>	<b>792</b>	<b>\$13,044</b>	<b>186</b>	<b>\$17,025</b>	<b>719</b>	<b>\$14,179</b>	<b>259</b>	<b>\$12,749</b>	<b>568</b>	<b>\$13,165</b>	<b>151</b>	<b>\$17,998</b>	<b>224</b>	<b>\$12,736</b>	<b>35</b>	<b>\$12,827</b>
Subsidized Stafford	624	\$5,320	501	\$4,962	123	\$6,778	624	\$5,320	0	\$0	501	\$4,962	123	\$6,778	0	\$0	0	\$0
Perkins	514	\$5,099	383	\$4,225	131	\$7,657	514	\$5,099	0	\$0	383	\$4,225	131	\$7,657	0	\$0	0	\$0
Unsubsidized Stafford	694	\$10,888	563	\$11,059	131	\$10,152	435	\$9,780	259	\$12,749	339	\$9,951	96	\$9,177	224	\$12,736	35	\$12,827
<b>May, 2004</b>																		
<b>Total Debt</b>	<b>917</b>	<b>\$13,579</b>	<b>737</b>	<b>\$12,993</b>	<b>180</b>	<b>\$15,978</b>	<b>691</b>	<b>\$13,856</b>	<b>226</b>	<b>\$12,732</b>	<b>536</b>	<b>\$12,958</b>	<b>155</b>	<b>\$16,961</b>	<b>201</b>	<b>\$13,086</b>	<b>25</b>	<b>\$9,884</b>
Subsidized Stafford	621	\$5,351	492	\$4,865	129	\$7,201	621	\$5,351	0	\$0	492	\$4,865	129	\$7,201	0	\$0	0	\$0
Perkins	518	\$5,004	381	\$4,095	137	\$7,533	518	\$5,004	0	\$0	381	\$4,095	137	\$7,533	0	\$0	0	\$0
Unsubsidized Stafford	623	\$10,493	517	\$10,875	106	\$8,633	397	\$9,219	226	\$12,732	316	\$9,468	81	\$8,247	201	\$13,086	25	\$9,884
<b>May, 2003</b>																		
<b>Total Debt</b>	<b>869</b>	<b>\$13,291</b>	<b>698</b>	<b>\$12,510</b>	<b>171</b>	<b>\$16,477</b>	<b>678</b>	<b>\$13,573</b>	<b>191</b>	<b>\$12,289</b>	<b>537</b>	<b>\$12,586</b>	<b>141</b>	<b>\$17,331</b>	<b>161</b>	<b>\$12,257</b>	<b>30</b>	<b>\$12,461</b>
Subsidized Stafford	610	\$5,558	491	\$5,238	119	\$6,874	610	\$5,558	0	\$0	491	\$5,238	119	\$6,875	0	\$0	0	\$0
Perkins	476	\$4,707	359	\$3,985	117	\$6,919	476	\$4,707	0	\$0	359	\$3,986	117	\$6,919	0	\$0	0	\$0
Unsubsidized Stafford	586	\$10,101	465	\$10,171	121	\$9,834	395	\$9,043	191	\$12,289	304	\$9,066	91	\$8,968	161	\$12,257	30	\$12,461

\* Cumulative Federal Debt is defined as Perkins Loans and Subsidized and Unsubsidized Stafford Loans,  
 \*\* Needy classification assigned if the student had any cumulative Perkins and/or Subsidized Stafford Loan(s).

Sources:  
 For the 2016-2021 aid years: GA SDM Financial Aid Award Extract  
 For the 2011-2015 aid years: Financial Aid SuperStrip Files  
 For the 2003-2010 aid years: GA Unit Record Financial Aid Files



**Average Cumulative Federal Loan Indebtedness**  
**For May Graduating Seniors\***  
**UNC - Chapel Hill**

<u>Academic Year</u>	<u>% of May Graduates</u>	<u>Dollar Amount</u>
1990-91		\$5,360
1991-92		\$5,770
1992-93		\$6,784
1993-94		\$7,914
1994-95		\$9,406
1995-96		\$10,755
1996-97		\$12,478
1997-98		\$12,525
1998-99		\$11,337
1999-00		\$13,687
2000-01		\$11,156
2001-02		\$12,314
2002-03		\$11,520
2003-04		\$13,579
2004-05		\$13,801
2005-06		\$14,487
2006-07	33.7%	\$14,912
2007-08	31.5%	\$14,936
2008-09	28.8%	\$14,262
2009-10	31.8%	\$14,303
2010-11	33.3%	\$15,350
2011-12	33.6%	\$15,664
2012-13	36.0%	\$15,881
2013-14	38.5%	\$17,044
2014-15	38.9%	\$17,579
2015-16	38.9%	\$18,361
2016-17	38.6%	\$18,797
2017-18	37.8%	\$18,782
2018-19	35.3%	\$16,887
2019-20	33.1%	\$14,888
2020-21	32.4%	\$14,600

Cumulative Federal Loan Indebtedness is defined as Perkins Loans and Subsidized and Unsubsidized Stafford Loans.

\*Reflects May graduates

Sources:

For the 2016-2021 aid years: GA SDM Financial Aid Award Extract

For the 2011-2015 aid years: Financial Aid SuperStrip Files

For the 2003-2010 aid years: GA Unit Record Financial Aid Files

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**Average Cumulative Federal Loan Indebtedness  
For May Graduating Seniors  
UNC - Chapel Hill**

Graduation Year	% of May Graduates	Actual Dollars	Constant 2021 Dollars
1990-91		\$5,360	\$10,837
1991-92		\$5,770	\$11,337
1992-93		\$6,784	\$12,973
1993-94		\$7,914	\$14,739
1994-95		\$9,406	\$17,084
1995-96		\$10,755	\$18,906
1996-97		\$12,478	\$21,568
1997-98		\$12,525	\$21,306
1998-99		\$11,337	\$18,781
1999-00		\$13,687	\$21,931
2000-01		\$11,156	\$17,602
2001-02		\$12,314	\$18,978
2002-03		\$11,520	\$17,427
2003-04		\$13,579	\$19,894
2004-05		\$13,801	\$19,552
2005-06		\$14,487	\$20,015
2006-07	33.7%	\$14,912	\$19,794
2007-08	31.5%	\$14,936	\$19,808
2008-09	28.8%	\$14,262	\$18,413
2009-10	31.8%	\$14,303	\$18,194
2010-11	33.3%	\$15,350	\$18,964
2011-12	33.6%	\$15,664	\$19,021
2012-13	36.0%	\$15,881	\$18,999
2013-14	38.5%	\$17,044	\$20,237
2014-15	38.9%	\$17,579	\$20,721
2015-16	38.9%	\$18,361	\$21,203
2016-17	38.6%	\$18,797	\$21,258
2017-18	37.8%	\$18,782	\$20,843
2018-19	35.3%	\$16,887	\$18,321
2019-20	33.1%	\$14,888	\$15,936
2020-21	32.4%	\$14,600	\$14,600

**ALL Graduates (not just May graduates)**

Graduation Year	% of Graduates	Actual Dollars	Constant 2021 Dollars
1999-00	24%	\$13,687	\$21,931
2000-01	24%	\$11,156	\$17,602
2001-02	23%	\$12,314	\$18,978
2002-03	31%	\$13,291	\$20,106
2003-04	34%	\$13,579	\$19,894
2004-05	34%	\$13,801	\$19,552
2005-06	32%	\$14,487	\$20,015
2006-07	33.7%	\$14,912	\$19,794
2007-08	31.5%	\$14,936	\$19,808
2008-09	28.8%	\$14,262	\$18,413
2009-10	33.4%	\$14,235	\$18,107
2010-11	34.5%	\$15,196	\$18,774
2011-12	34.8%	\$15,734	\$19,106
2012-13	38.1%	\$16,150	\$19,321
2013-14	40.2%	\$17,113	\$20,319
2014-15	40.2%	\$17,719	\$20,886
2015-16	40.8%	\$18,430	\$21,283
2016-17	39.4%	\$18,879	\$21,351
2017-18	39.4%	\$18,668	\$20,717
2018-19	36.3%	\$17,238	\$18,702
2019-20	34.5%	\$15,101	\$16,164
2020-21	33.9%	\$14,742	\$14,742

Cumulative Federal Loan Indebtedness is defined as Perkins Loans and Subsidized and Unsubsidized Stafford Loans.

Constant dollars were calculated using the CPI inflation calculator published by the U.S. Bureau of Labor Statistics (<http://data.bls.gov/cgi-bin/cpicalc.pl>). The calculator uses the average Consumer Price Index for a given calendar year; the figures above use the CPI for the latter year in the graduation year (for example, 2000 for 1999-2000). The 2021 dollars are based on December 2021 values.

Sources:

For the 2016-2021 aid years: GA SDM Financial Aid Award Extract

For the 2011-2015 aid years: Financial Aid SuperStrip Files

For the 2003-2010 aid years: GA Unit Record Financial Aid Files

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**2021-2022 COMMON DATA SET**  
(aid year 2020-2021)

**Note:** These are the graduates and loan types to include and exclude in order to fill out CDS H4 and H5.

Include:

- \* 2021 undergraduate class: all students who started at your institution as first-time students and received a bachelor's degree between July 1, 2020 and June 30, 2021.
- \* only loans made to students who borrowed while enrolled at your institution.
- \* co-signed loans.

Exclude:

- \* students who transferred in.
- \* money borrowed at other institutions.
- \* parent loans
- \* students who did not graduate or who graduated with another degree or certificate (but no bachelor's degree)
- \* aid related to the CARES Act or unique to the COVID-19 pandemic.

		Aid Year 20-21	Aid Year 19-20	Aid Year 18-19	Aid Year 17-18	Aid Year 16-17	Aid Year 15-16	Aid Year 14-15	Aid Year 13-14	Aid Year 12-13	Aid Year 11-12	Aid Year 10-11	Aid Year 09-10	Aid Year 08-09	Aid Year 07-08	Aid Year 06-07	Aid Year 05-06	Aid Year 04-05	Aid Year 03-04	Aid Year 02-03	Aid Year 01-02
<b>H5a (col 2)</b>	Provide the percentage of the class (defined above) who borrowed at any time through any loan programs (institutional, state, Federal Perkins, Federal Stafford Subsidized and Unsubsidized, private loans that were certified by your institution, etc.; exclude parent loans). Include both Federal Direct Student Loans and Federal Family Education Loans.	<b>35.04%</b>	35.59%	37.08%	39.95%	40.43%	41.89%	40.74%	40.90%	38.50%	35.4	36.5									
<b>H5b (col 2)</b>	Provide the percentage of the class (defined above) who borrowed at any time through federal loan programs--Federal Perkins, Federal Stafford Subsidized and Unsubsidized. Include both Federal Direct Student Loans and Federal Family Education Loans. NOTE: exclude all institutional, state, private alternative loans and parent loans.	<b>33.91%</b>	34.54%	36.28%	39.35%	39.40%	40.84%	40.20%	40.20%	38.10%	34.80	34.70	30.80	28.80	31.50	34.00	32.00	34.10	missing	24.00	23.00
<b>H5a (col 3)</b>	Report the average per-undergraduate-borrower cumulative principal borrowed of those in line H4.	<b>\$20,280</b>	\$20,563	\$21,203	\$22,466	\$22,214	\$20,852	\$20,127	\$18,945	\$17,602	16,983	17,525									
<b>H5b (col 3)</b>	Report the average per-undergraduate-borrower cumulative principal borrowed, of those in H4a, through federal loan programs--Federal Perkins, Federal Stafford Subsidized and Unsubsidized. Include both Federal Direct Student Loans and Federal Family Education Loans. These are listed in line H4a. NOTE: exclude all institutional, state, private alternative loans and exclude parent loans.	<b>\$14,742</b>	\$15,101	\$17,238	\$18,668	\$18,879	\$18,430	\$17,719	\$17,113	\$16,150	15,734	15,472	16,165	14,262	14,936	14,912	14,487	13,801	missing	11,520	12,314

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