



April 17, 2023

Professor Jill D. Moore  
Secretary of the Faculty  
Office of Faculty Governance  
Henry Owl Building  
CB# 9170  
CAMPUS

Dear Professor Moore:

On behalf of the Committee on Scholarships, Awards and Student Aid, an appointive committee of the Chancellor, I am submitting by title our 2022-2023 annual report. On behalf of the Committee, I wish to express our admiration and thanks to the Office of Scholarships and Student Aid for preparing the data that are included in this report, and for their outstanding work year-round on behalf of UNC students and on behalf of the University's historic commitment to meeting the financial needs of its student body. I have not requested time to present this report to Council orally, but of course will zoom in to answer any questions about it that arise.

The Committee met twice during the 2022-2023 academic year, on Friday September 30, 2022, and on Wednesday, March 22, 2023. The Committee's members, in alphabetical order, are: Travis Albritton (Social Work), Inger Brodey (English and Comparative Literature), Eduardo Douglas (Art and Art History), Evan Feldman (Music), Rhonda Gibson (Journalism and Media), myself (Law), Mehmet Kesimer (Pathology Lab Med – Research), Crystal Lyons (Political Science; Peace, War and Defense), Geetha Vaidyanathan (Economics), and Yexinyu Yang (Psychology).

The most important takeaways from our meetings this year are these:

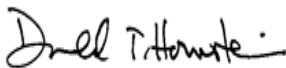
- UNC continues to rank among the very top, if not at the very top, of public universities nationwide in terms of its longstanding commitment to affordability, and the racial and economic diversity that it makes possible. In the Committee's view, nothing is more important in terms of keeping faith with UNC's reputation as the Nation's first public university. Indeed, without need-based financial aid (as opposed to non-need-based aid), the University would have demonstrably weaker entering classes in terms of academics – fewer students in the Top 10% of their high school's graduating class, fewer students with GPAs at the very top of their graduating class, fewer valedictorians and salutatorians – and in terms of such important social metrics as first-generation college students and students from rural areas in North Carolina.
- In the coming years, maintaining this reputation and the financial aid that makes it possible will be challenging, in part because changes in the national FAFSA program by which students and their families apply and qualify for need-based financial aid, is being changed in a way that will require approximately \$8 million additional dollars in need-based financial aid annually, i.e.,

more families will demonstrate more need. OSSA has briefed the UNC Administration at the highest levels (Chancellor and Provost) of this fact.

- In the longer term, and apart from the change to FAFSA, there is a significant resource gap in UNC's financial readiness to maintain its "best public university" reputation. The UNC Board of Governor's longstanding "cap-and-freeze" policy continues to restrict the proportion of tuition revenue that the University can direct to need-based scholarships. And, despite the University's goal in the Campaign for Carolina to raise \$400 million for the Office of Student Scholarships and Aid, in fact we were told in our September 2022 meeting that it had raised only \$218 million (just 55% of its goal). The fact that the University did reach its \$1 billion "overall" student-aid goal in the Campaign, which of course is a wonderful thing, does not mask this very significant shortfall in its own Campaign aspirations as to funding for OSSA and its projected program needs for need-based financial aid. We have been assured that the Office of the Vice Chancellor for University Development has prioritized a "moon shot" to address this problem.
- To date, Chancellor Guskiewicz has repeatedly been a strong voice in support of maintaining UNC's reputation for affordability and excellence. Both his voice, and the voice of the Provost, will be needed if UNC's reputation for affordability and excellence is to continue.

Although I will not be presenting this report orally to Council, I will be attending via Zoom and will be happy to answer any questions.

Sincerely,



---

Donald T. Hornstein  
Aubrey L. Brooks Professor of Law  
Chair, Committee on Scholarships, Awards, and Student Aid

**2021-22 SCHOLARSHIP AND FINANCIAL AID AWARDS (as of 09/30/22)**  
**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, 2021 to June 30, 2022.*

	Number of Students	Number of Awards	Amount of Awards
<b>UNC Needbased Grant</b>	<b>5,479</b>	<b>8,558</b>	<b>\$59,249,215</b>
<b>UNC Needbased Grant</b>	<b>5,479</b>	<b>8,558</b>	<b>\$59,249,215</b>
Carolina Covenant Scholarship	1,664	1,678	\$19,529,814
History Makers	706	706	\$3,789,342
University Grant	4,163	6,171	\$35,915,203
Yellow Ribbon	3	3	\$14,856
<b>Other Needbased Grants</b>	<b>1,526</b>	<b>1,633</b>	<b>\$1,797,844</b>
SEOG	1,526	1,633	\$1,797,844
<b>Needbased Scholarships</b>	<b>1,419</b>	<b>1,936</b>	<b>\$9,218,360</b>
<b>Institutional</b>	<b>1,419</b>	<b>1,936</b>	<b>\$9,218,360</b>
Business	9	10	\$80,400
Carolina Covenant Scholarship	212	216	\$970,670
Dept Scholarship	4	4	\$15,784
Economics	2	2	\$12,000
Global	66	73	\$205,150
Law	24	31	\$147,240
Medical	40	40	\$419,347
Nursing	10	11	\$57,300
Trademark	16	17	\$95,500
UNC Needbased Scholarships	1,105	1,532	\$7,214,969
<b>State</b>	<b>4,229</b>	<b>5,377</b>	<b>\$18,923,082</b>
<b>State Grants</b>	<b>3,917</b>	<b>5,047</b>	<b>\$15,212,563</b>
Emergency Grant	56	56	\$90,523
Law	16	16	\$344
Medical	26	26	\$321,300
NC Educ Lottery Grant	900	900	\$1,468,688
NCSSM_UNCSA	107	107	\$741,509
State Scholarship	360	376	\$1,238,140
UNC Needbased State Grant	3,380	3,566	\$11,352,059
<b>State Loans</b>	<b>325</b>	<b>330</b>	<b>\$3,710,519</b>
Forgivable Teaching Loan	33	38	\$242,588
State Loans	292	292	\$3,467,931

<b>Work, Loan and other Federal</b>	<b>13,942</b>	<b>33,480</b>	<b>\$265,384,709</b>
<b>Federal</b>	<b>13,585</b>	<b>31,133</b>	<b>\$244,183,945</b>
AmeriCorp	109	118	\$557,155
DC Tag	14	14	\$140,000
DL Sub	2,570	2,981	\$9,887,198
DL Unsub	6,462	7,835	\$113,688,909
Dental Loan	8	16	\$55,200
Emergency Grant	8,339	8,701	\$26,305,263
Federal Loan	5	7	\$97,709
Grad PLUS	2,427	3,527	\$61,265,817
HPSL	117	224	\$778,921
Parent PLUS	431	474	\$6,312,361
Pell	4,326	5,712	\$22,465,780
Work-Study	1,524	1,524	\$2,629,633
<b>Institutional</b>	<b>1,206</b>	<b>1,385</b>	<b>\$4,274,774</b>
Institutional Loans	200	225	\$530,408
UNC Loan	1,092	1,160	\$3,744,366
<b>Private</b>	<b>813</b>	<b>962</b>	<b>\$16,925,990</b>
Private Loan	813	962	\$16,925,990
<b>Scholarship Programs</b>	<b>1,184</b>	<b>1,245</b>	<b>\$11,363,836</b>
<b>Institutional</b>	<b>1,184</b>	<b>1,245</b>	<b>\$11,363,836</b>
Blue Sky	20	21	\$148,750
Carolina Covenant Scholarship	45	45	\$179,637
Cornerstone	8	9	\$106,867
Music	14	14	\$303,678
Scholarship	8	8	\$76,014
Summer School Initiatives	78	78	\$175,000
Trademark	152	152	\$513,332
UNC Merit Scholarship	638	649	\$6,975,781
UNC Merit in Need	202	213	\$2,225,180
UNC Scholarship	54	56	\$659,597
<b>Other Scholarships</b>	<b>6,059</b>	<b>10,281</b>	<b>\$51,703,107</b>
<b>Institutional</b>	<b>2,969</b>	<b>4,872</b>	<b>\$29,708,900</b>
Business	1,501	3,026	\$16,687,723
Dept Scholarship	307	328	\$640,520
Global	236	264	\$731,468
Law	493	695	\$7,418,702
Medical	253	314	\$3,635,432
Music	1	1	\$850
Nursing	13	13	\$64,600
Scholarship	228	231	\$529,604
<b>Private</b>	<b>3,381</b>	<b>5,409</b>	<b>\$21,994,207</b>
Carolina Club	32	32	\$27,030
Global	26	26	\$47,781
Medical	8	8	\$228,656

National Merit	116	116	\$150,750
Outside Scholarships	3,311	5,227	\$21,539,990
<b>Other Grants</b>	<b>1,405</b>	<b>1,423</b>	<b>\$6,508,450</b>
<b>Institutional</b>	<b>1,393</b>	<b>1,409</b>	<b>\$6,121,915</b>
BME Fees Offset	47	47	\$68,321
CS Fees Offset	308	308	\$87,220
Emergency Grant	108	109	\$124,376
Fee Waivers	26	26	\$108,489
Internship Grants	4	4	\$9,900
KFBS Fees Offset	155	156	\$258,916
Medical	297	297	\$4,450,364
Pharmacy	462	462	\$1,014,329
<b>Private</b>	<b>14</b>	<b>14</b>	<b>\$386,535</b>
Sponsored Billing	14	14	\$386,535
<b>Departmental</b>	<b>8,276</b>	<b>30,991</b>	<b>\$96,835,610</b>
<b>Institutional</b>	<b>8,276</b>	<b>30,991</b>	<b>\$96,835,610</b>
GradStar	8,275	21,580	\$53,352,811
Tuition Remission	3,654	9,411	\$43,482,799
<b>Military and Veterans</b>	<b>134</b>	<b>134</b>	<b>\$1,551,452</b>
<b>Federal</b>	<b>1</b>	<b>1</b>	<b>\$36,159</b>
Veteran's Benefits	1	1	\$36,159
<b>Institutional</b>	<b>2</b>	<b>2</b>	<b>\$10,000</b>
Other Needbased Scholarship	2	2	\$10,000
<b>Military</b>	<b>131</b>	<b>131</b>	<b>\$1,505,293</b>
State Veterans	121	121	\$1,356,270
Vocational Rehab	10	10	\$149,023
<b>Athletic</b>	<b>659</b>	<b>6,190</b>	<b>\$13,797,666</b>
Athletic	659	6,190	\$13,797,666
<b>Grand Total</b>	<b>22,429</b>	<b>101,248</b>	<b>\$536,333,332</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 2021 - June 2022</b>	<b>3,944</b>	<b>1,230</b>	<b>31.19%</b>	<b>\$14,384</b>	<b>\$14,663</b>	<b>1,286</b>	<b>32.61%</b>	<b>\$20,680</b>	<b>\$17,090</b>
<b>May 2022</b>	<b>3,262</b>	<b>955</b>	<b>29.28%</b>	<b>\$14,404</b>	<b>\$14,547</b>	<b>1,003</b>	<b>30.75%</b>	<b>\$20,615</b>	<b>\$16,819</b>
July 2020 - June 2021	3,964	1,344	33.91%	\$14,742	\$14,635	1,389	35.04%	\$20,280	\$17,300
May 2021	3,320	1,077	32.44%	\$14,600	\$14,600	1,118	33.67%	\$20,135	\$17,116
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 2016-2022 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, Planning, and Assessment  
Updated 26Jan2023



**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	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
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 2016-2022 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



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

<b>Total</b>		<b>NC Resident</b>		<b>Out-of-State</b>		<b>Needy**</b>		<b>Non-Needy</b>		<b>Needy** In-State</b>		<b>Needy** Out-of-State</b>		<b>Non-Needy In-State</b>		<b>Non-Needy Out-of-State</b>	
Number	Average	Number	Average	Number	Average	Number	Average	Number	Average	Number	Average	Number	Average	Number	Average	Number	Average
of	Cumulative	of	Cumulative	of	Cumulative	of	Cumulative	of	Cumulative	of	Cumulative	of	Cumulative	of	Cumulative	of	Cumulative
Borrowers	Debt	Borrowers	Debt	Borrowers	Debt	Borrowers	Debt	Borrowers	Debt	Borrowers	Debt	Borrowers	Debt	Borrowers	Debt	Borrowers	Debt

Prepared by Institutional Research, Planning, and Assessment  
 Updated 26Jan2023

**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
2021-22	29.3%	\$14,404

Cumulative Federal Loan Indebtedness is defined as Perkins Loans and Subsidized and Unsubsidized Stafford Loans.  
\*Reflects May graduates

Sources:  
For the 2016-2022 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

Updated 26Jan2023

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

Graduation Year	% of May Graduates	Actual Dollars	Constant 2022 Dollars
1990-91		\$5,360	\$11,536
1991-92		\$5,770	\$12,068
1992-93		\$6,784	\$13,810
1993-94		\$7,914	\$15,690
1994-95		\$9,406	\$18,187
1995-96		\$10,755	\$20,126
1996-97		\$12,478	\$22,960
1997-98		\$12,525	\$22,681
1998-99		\$11,337	\$19,993
1999-00		\$13,687	\$23,346
2000-01		\$11,156	\$18,738
2001-02		\$12,314	\$20,203
2002-03		\$11,520	\$18,552
2003-04		\$13,579	\$21,178
2004-05		\$13,801	\$20,813
2005-06		\$14,487	\$21,307
2006-07	33.7%	\$14,912	\$21,072
2007-08	31.5%	\$14,936	\$21,086
2008-09	28.8%	\$14,262	\$19,601
2009-10	31.8%	\$14,303	\$19,368
2010-11	33.3%	\$15,350	\$20,188
2011-12	33.6%	\$15,664	\$20,248
2012-13	36.0%	\$15,881	\$20,225
2013-14	38.5%	\$17,044	\$21,543
2014-15	38.9%	\$17,579	\$22,059
2015-16	38.9%	\$18,361	\$22,572
2016-17	38.6%	\$18,797	\$22,630
2017-18	37.8%	\$18,782	\$22,188
2018-19	35.3%	\$16,887	\$19,504
2019-20	33.1%	\$14,888	\$16,964
2020-21	32.4%	\$14,600	\$15,542
2021-22	32.4%	\$14,404	\$14,404

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

Graduation Year	% of Graduates	Actual Dollars	Constant 2022 Dollars
1999-00	24%	\$13,687	\$23,346
2000-01	24%	\$11,156	\$18,738
2001-02	23%	\$12,314	\$20,203
2002-03	31%	\$13,291	\$21,404
2003-04	34%	\$13,579	\$21,178
2004-05	34%	\$13,801	\$20,813
2005-06	32%	\$14,487	\$21,307
2006-07	33.7%	\$14,912	\$21,072
2007-08	31.5%	\$14,936	\$21,086
2008-09	28.8%	\$14,262	\$19,601
2009-10	33.4%	\$14,235	\$19,276
2010-11	34.5%	\$15,196	\$19,985
2011-12	34.8%	\$15,734	\$20,339
2012-13	38.1%	\$16,150	\$20,568
2013-14	40.2%	\$17,113	\$21,630
2014-15	40.2%	\$17,719	\$22,234
2015-16	40.8%	\$18,430	\$22,656
2016-17	39.4%	\$18,879	\$22,729
2017-18	39.4%	\$18,668	\$22,054
2018-19	36.3%	\$17,238	\$19,909
2019-20	34.5%	\$15,101	\$17,207
2020-21	33.9%	\$14,742	\$15,694
2021-22	33.9%	\$14,384	\$14,384

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 2016-2022 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

Updated 26Jan2023

**2022-2023 COMMON DATA SET**  
(aid year 2021-2022)

**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 21-22	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</b> <b>(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>32.61%</b>	35.04%	35.59%	37.08%	39.95%	40.43%	41.89%	40.74%	40.90%	38.50%	35.4	36.5									
<b>H5b</b> <b>(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>31.19%</b>	33.91%	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</b> <b>(col 3)</b>	Report the average per-undergraduate-borrower cumulative principal borrowed of those in line H4.	<b>\$20,680</b>	\$20,280	\$20,563	\$21,203	\$22,466	\$22,214	\$20,852	\$20,127	\$18,945	\$17,602	16,983	17,525									
<b>H5b</b> <b>(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>\$14,384</b>	\$14,742	\$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

Updated 26Jan2023