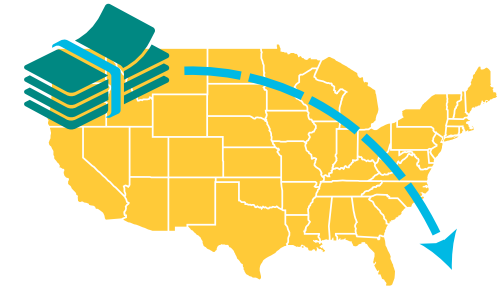


WHAT HAPPENS WHEN STATES CUT FUNDING TO PUBLIC INSTITUTIONS AND STUDENT FINANCIAL AID?

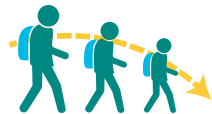


CUTS IN STATE FUNDING TO PUBLIC INSTITUTIONS LEAD TO:



INSTITUTIONAL REVENUE DECLINES

- Doctoral institutions raise alternative revenues like tuition (when possible) and target out-of-state and international enrollments.
- Other four-year institutions and community colleges respond by cutting expenditures on instruction, academic support, and student services.



ENROLLMENT IMPACTS

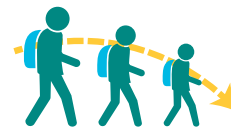
- In-state undergraduate enrollment declines.
- Students move from public to for-profit institutions.
- At more selective four-year institutions, out-of-state enrollment increases.



GRADUATION & COMPLETION DECLINES

- Graduation rates at four-year colleges decline.
- Fewer degrees and certificates are awarded across public institutions.
- Statewide bachelor's degree attainment declines.

CUTS IN STATE FUNDING TO FINANCIAL AID LEAD TO:



ENROLLMENT IMPACTS

- Impacts vary by program design with cuts to simple and more universal programs likely leading to decreased enrollment.
- Students enroll in less expensive institutions.
- Students may be more likely to enroll out of state.



PERSISTENCE & COMPLETION DECLINES

- Students are less likely to persist and graduate.
- Students who do graduate may take longer to do so.
- Students with financial need are disproportionately impacted.



SHEEO

STATE HIGHER EDUCATION EXECUTIVE OFFICERS ASSOCIATION