



**NASFAA**

NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS



# NATIONAL STUDENT AID PROFILE: OVERVIEW OF 2022 FEDERAL PROGRAMS

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## Overview

The National Association of Student Financial Aid Administrators' (NASFAA) National Student Aid Profile is an annual publication designed to give a high-level overview of the federal student financial aid programs that provide funding to millions of students each year.

In this profile, you will find an overview of:

- The Federal Pell Grant Program
- The Federal Supplemental Educational Opportunity Grant (FSEOG) Program
- The Federal Work-Study Program
- The Federal Direct Subsidized and Unsubsidized Loan Programs
- The Federal Direct PLUS Loan Program

For each program, in addition to a basic description, you will find the most up-to-date data and information on the:

- Number of Recipients
- Total Volume of Awards
- Federal Funding Levels
- Distribution by Family Income

In addition, we provide an appropriations update on Title IV program funding for the 2022-23 award year.

Due to the impacts of the coronavirus pandemic, the U.S. Department of Education (ED) took action to mitigate the negative economic effects on federal student loan borrowers by providing a number of flexibilities. These temporary flexibilities include a suspension of loan payments and interest accrual, and a halt to collections on defaulted loans. There are several tables and figures in this report that are impacted as a result of these changes. Under each affected table/figure, you will find a "COVID-19 note" with a brief explanation of the changes reflected.

At the time of this profile's release, ED borrowers are scheduled to go back into repayment after Aug. 31, 2022. It is unclear whether that deadline will be extended. The overall impacts of COVID-19 on student loan borrowing, repayment, and other aspects of federal student aid may not be known for several years. NASFAA will continue to update our National Student Aid Profile with new data as it is released annually to help further inform the community.

If you have any questions or would like more information, you may reach out to NASFAA's Policy & Federal Relations Staff at [policy@nasfaa.org](mailto:policy@nasfaa.org) or 202-785-0453.

*Table 1. Summary Descriptions of the Major Federal Student Aid Programs*

<b>Program Name</b>	<b>Program Description</b>	<b>Number of Recipients and Average Awards</b>	<b>Volume 2020-21</b>
<b>Federal Pell Grant</b>	Provides grants to low-income undergraduates who have not yet earned a first bachelor’s degree with the greatest demonstrated financial need. The 2021-22 maximum award was \$6,495 and the minimum award amount for a full-time student was \$650. For 2022-23, the maximum award is \$6,895 and the minimum award amount for a full-time student is \$692.	Approximately 6.4 million recipients in 2020-21. Average award was \$4,166. Just over 78% of recipients had family incomes of less than \$40,000.	The total federal volume for Pell Grants was \$26.5 billion.
<b>Federal Supplemental Educational Opportunity Grant (FSEOG)</b>	Provides grants to low-income undergraduates with the greatest demonstrated financial need. Maximum award is \$4,000; minimum award is \$100. Priority must be given to students who receive Federal Pell Grants, and FSEOG must be offered first to students who have the lowest expected family contributions. At least 25% of FSEOG dollars must come from institutional resources.	Approximately 1.6 million recipients in 2019-20. Average award was \$753. Just over 67% of dependent recipients came from families with an income of less than \$30,000.	The total federal volume was \$1.2 billion.
<b>Federal Work-Study (FWS)</b>	Provides part-time jobs to financially needy undergraduate and graduate/professional students. Jobs must, to the extent possible, be related to students’ academic or career goals. Institutions must generally contribute at least 25% of wages paid.	Approximately 579,000 recipients in 2019-20. The average award was \$1,946. Of dependent undergraduate recipients, 43% had family incomes below \$42,000.	The total federal volume was \$1.1 billion.

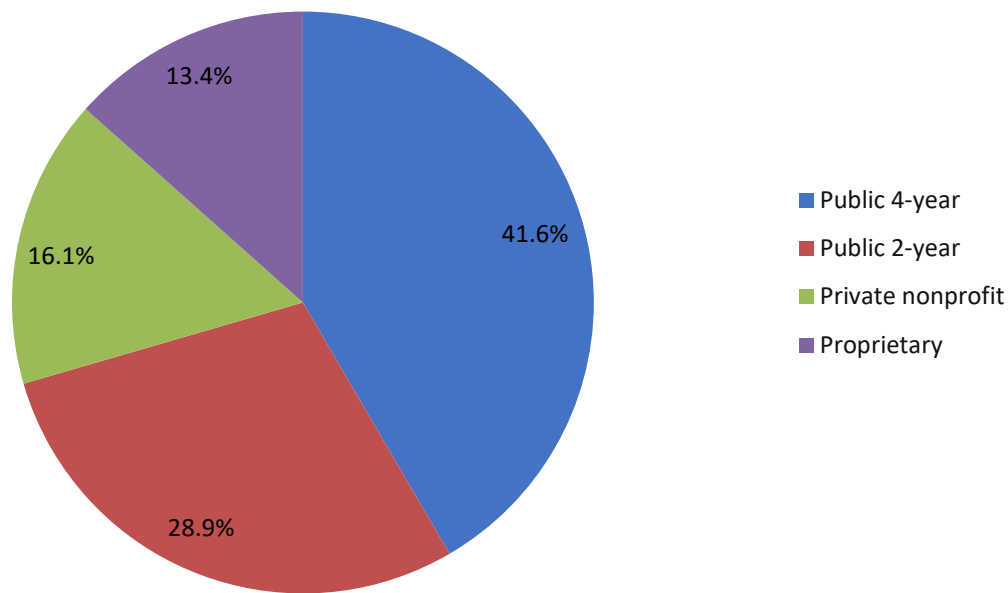
Table 1. Summary Descriptions of the Major Federal Student Aid Programs (continued)

Program Name	Program Description	Number of Recipients and Average Awards	Volume 2020-21
<b>Federal Direct Subsidized Loan</b>	Provides low-interest loans to financially needy undergraduate students. Interest on the loans is paid by the government while borrowers are in school, in the grace period, and during deferment. Borrowing is subject to annual and aggregate loan limits. Borrowers begin repaying loans six months after ceasing at least half-time enrollment in postsecondary education, unless the borrower qualifies for deferment. Cancellation of loans is available for employment in certain designated fields, under certain conditions.	Approximately 4.4 million borrowers in 2020-21. Average loan of \$3,764.	The total loan volume was \$16.5 billion.
<b>Federal Direct Unsubsidized Loan</b>	Provides low-interest loans to undergraduate and graduate/professional students. Loans are provided regardless of a borrower's income or financial need, as long as total aid does not exceed cost of attendance. Recipients are charged interest on the loans at all times. Borrowing is subject to annual and aggregate loan limits; limits are higher for independent students. Unless borrowers qualify for deferment, loan repayment begins six months after they cease at least half-time enrollment in postsecondary education. Cancellation of loans is available for borrowers employed in designated fields, under certain conditions.	Approximately 6 million borrowers in 2020-21. Average loan of \$4,109 for undergraduate students and \$18,425 for graduate students.	The total loan volume was \$45.5 billion.
<b>Federal Direct PLUS Loan</b>	Provides loans to (1) the parents of dependent undergraduates, as defined by the Higher Education Act, and (2) graduate and professional students. Borrowers may obtain loans up to the full amount of the cost of education, minus any aid students receive from other sources. Loans are provided regardless of income, but borrowers must pass a credit check or obtain an endorser.	Approximately 606,559 parent borrowers in 2020-21. Average loan of \$16,529. In the same award year, an estimated 433,602 graduate/professional students borrowed an average of \$26,280 in Grad PLUS loans.	PLUS borrowers (parents and graduate/professional students) received \$23 billion.

## The Federal Pell Grant Program

**Program Description.** The Federal Pell Grant program is the “foundational” federal student aid program. The program provides grants to financially needy undergraduate students who have not yet earned their first bachelor’s degree to help pay the costs of attending a postsecondary institution. (In very limited circumstances, post-baccalaureate students in teacher education programs may also qualify for Pell Grants.) Schools must determine a student’s Federal Pell Grant eligibility before calculating eligibility for other federal student aid programs. During the annual congressional appropriations process, the minimum and maximum Pell Grant award levels are established for the upcoming award year. In award year 2021-22, grants ranged from \$650 to \$6,495. In the award year 2022-23, grants will range from \$692 and \$6,895. The amounts students receive are based on their educational costs and the family’s ability to contribute to college costs. **View Appendix A to see data on the Federal Pell Grant program broken down by state.**

Figure 1. Distribution of Pell Grant Recipients by Type of Institution, Award Year 2019-20



Source: U.S. Department of Education, Federal Pell Grant Program End-of-year Report, 2019-20.

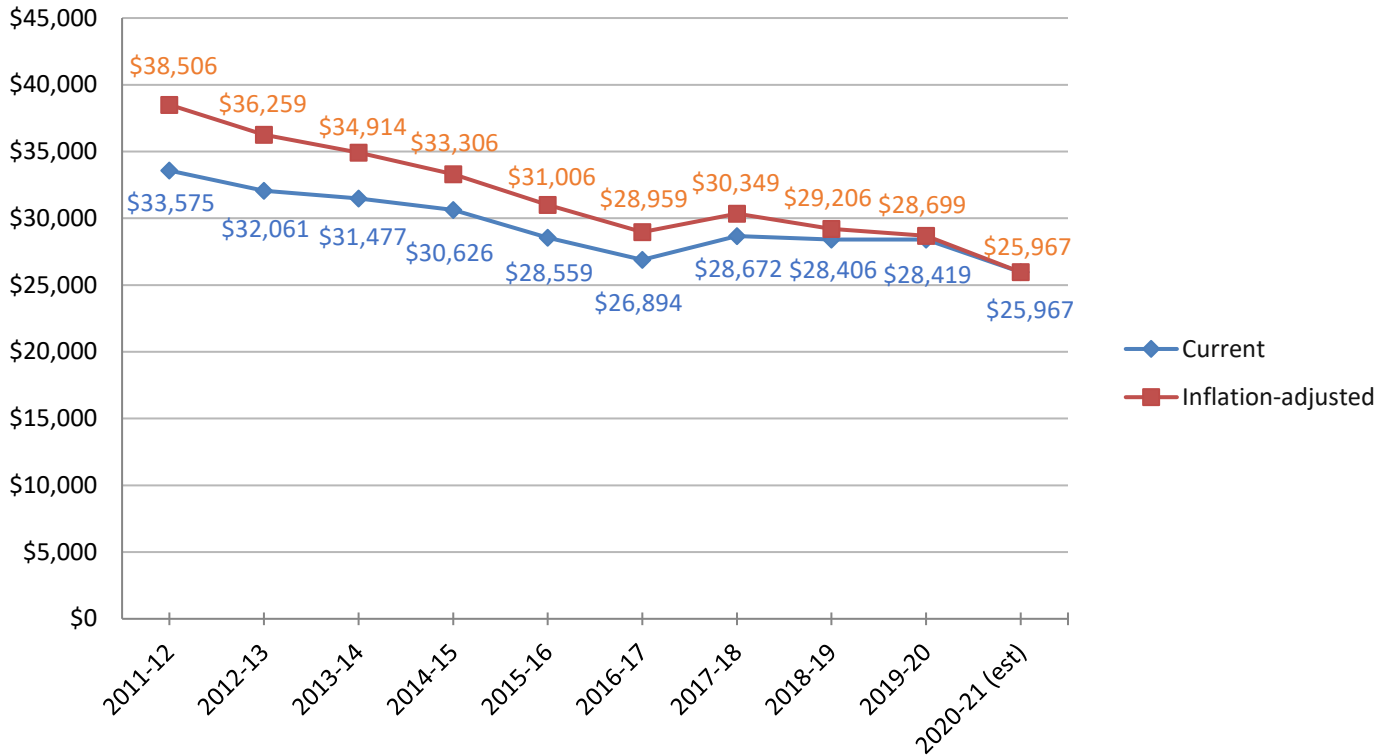
Table 2. Number and Distribution of Pell Grant Recipients by Family Income Level, Award Year 2019-20

Family Income Level	Number	Percentage
\$6,000 or less	1,337,464	19.83%
\$6,001 to \$15,000	1,184,814	17.56%
\$15,001 to \$20,000	733,285	10.87%
\$20,001 to \$30,000	1,175,984	17.43%
\$30,001 to \$40,000	832,607	12.34%
\$40,001 to \$50,000	616,537	9.14%
\$50,001 to \$60,000	426,520	6.32%
\$60,001 and over	438,949	6.51%
Total	6,746,160	100%

Source: U.S. Department of Education, Federal Pell Grant Program End-of-year Report, 2019-20.

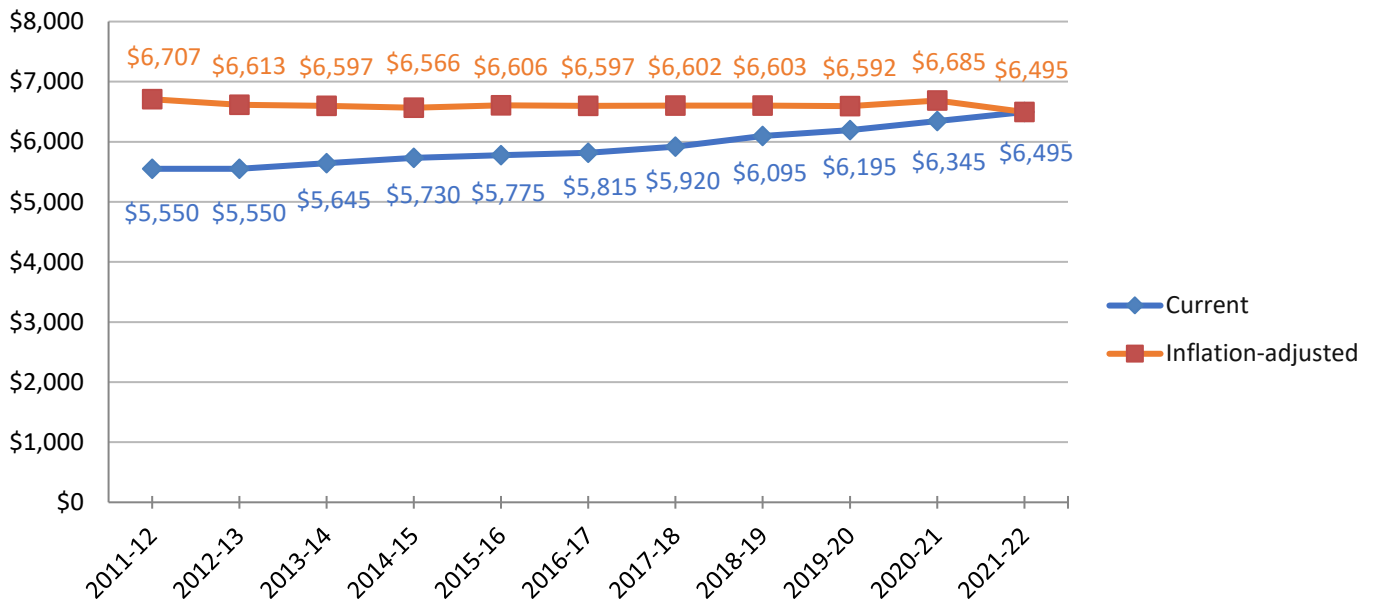


Figure 2: Federal Pell Grant Appropriations in Current and Inflation-Adjusted Dollars (in millions), 2010-11 to 2020-21



Source: The College Board, Trends in Student Aid, 2021.

Figure 3: Maximum Pell Grant Award in Current and Inflation-Adjusted Dollars, 2011-12 to 2021-22



Source: U.S. Department of Education, Federal Pell Grant Program End-of-year Report, 2019-2020; FSA data from website, 2022. Inflation-adjusted to 2021 dollars calculated by NASFAA, using the Consumer Price Index (CPI-U) for the July beginning of the academic year.

## Campus-Based Aid Programs

The U.S. Department of Education (ED) requires schools to contribute a portion of the funding for campus-based aid programs, but financial aid administrators at each participating postsecondary institution must use federal program guidelines to determine which students will receive awards and how much they will receive. These programs include the Federal Supplemental Educational Opportunity Grant program and the Federal Work-Study program.

### The Federal Supplemental Educational Opportunity Grant Program

**Program Description.** The Federal Supplemental Educational Opportunity Grant (FSEOG) program provides grants to financially needy undergraduates at postsecondary institutions. Financial assistance from the FSEOG program generally supplements the aid students receive from other sources. Students must have “exceptional” financial need to receive FSEOG awards. Schools must give priority to students who receive Federal Pell Grants, and awards must first be made to students with the lowest expected family contributions (EFC) — that is, starting with a \$0 EFC and then moving upward. The minimum FSEOG award is \$100, and the maximum is \$4,000. Institutions that participate in the program receive federal allocations to distribute awards. These institutions must match their federal allocations with funds from their own resources, so that no more than 75% of FSEOG awards represent the federal share. **View Appendix A to see data on the FSEOG program broken down by state.**

Table 3a. Number of Dependent Undergraduates Who Received Federal Supplemental Educational Opportunity Grants by Family Income Level, Award Year 2019-20

Family Income Level	Recipients	Recipients Percentage	Total FSEOG Dollars *	Dollars Percentage	Average FSEOG Award
Less than \$6,000	136,059	15.9%	\$112,500,365.00	14.6%	\$826.85
\$6,000 to \$11,999	77,998	9.1%	67,247,248.00	8.7%	862.17
\$12,000 to \$23,999	252,885	29.6%	221,625,266.00	28.8%	876.39
\$24,000 to \$29,999	108,627	12.7%	96,728,575.00	12.6%	890.47
\$30,000 to \$41,999	138,338	16.2%	131,602,625.00	17.1%	951.31
\$42,000 to \$59,999	90,291	10.6%	90,337,843.00	11.7%	1,000.52
\$60,000 and over	49,398	5.8%	48,793,608.00	6.3%	987.76
Total*	853,596	100.0%	\$768,835,530.00	100.0%	\$900.70

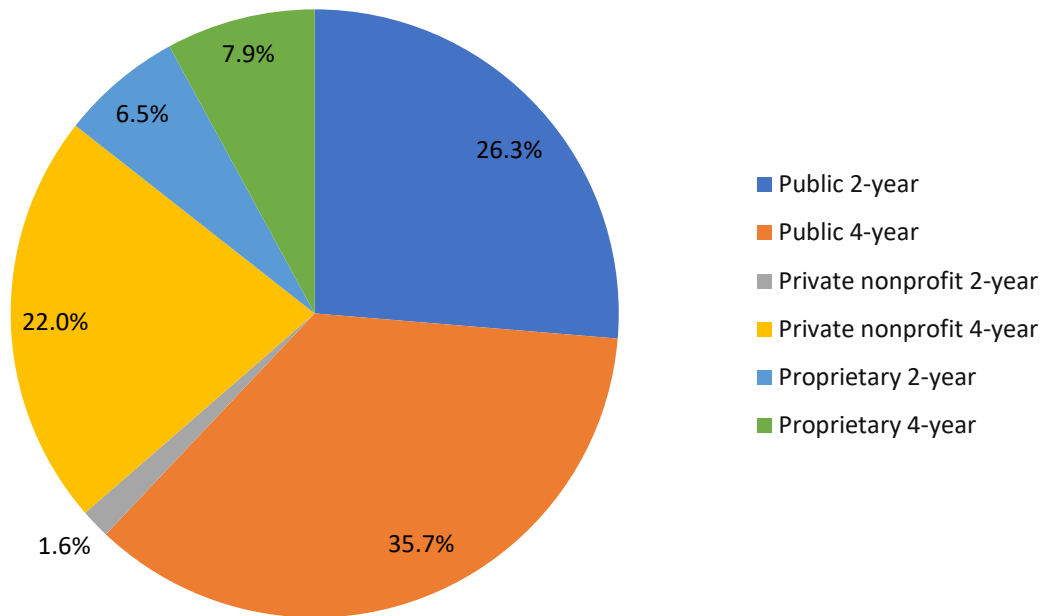
Table 3b. Number of Independent Undergraduates Who Received Federal Supplemental Educational Opportunity Grants by Family Income Level, Award Year 2019-20

Family Income Level	Recipients	Recipients Percentage	Total FSEOG Dollars *	Dollars Percentage	Average FSEOG Award
Less than \$2,000	179,184	24.5%	\$110,489,415.00	26.0%	\$617
\$2,000 to \$3,999	40,362	5.5%	25,864,013.00	6.1%	641
\$4,000 to \$7,999	83,822	11.4%	52,787,621.00	12.4%	630
\$8,000 to \$11,999	96,086	13.1%	56,514,093.00	13.3%	588
\$12,000 to \$15,999	60,901	8.3%	32,338,324.00	7.6%	531
\$16,000 to \$19,999	53,703	7.3%	28,895,373.00	6.8%	538
\$20,000 and over	218,263	29.8%	118,538,703.00	27.9%	543
Total*	732,321	100.0%	\$425,427,542.00	100.0%	\$581

\*Total dollar amounts include federal funds and institutional matching funds.

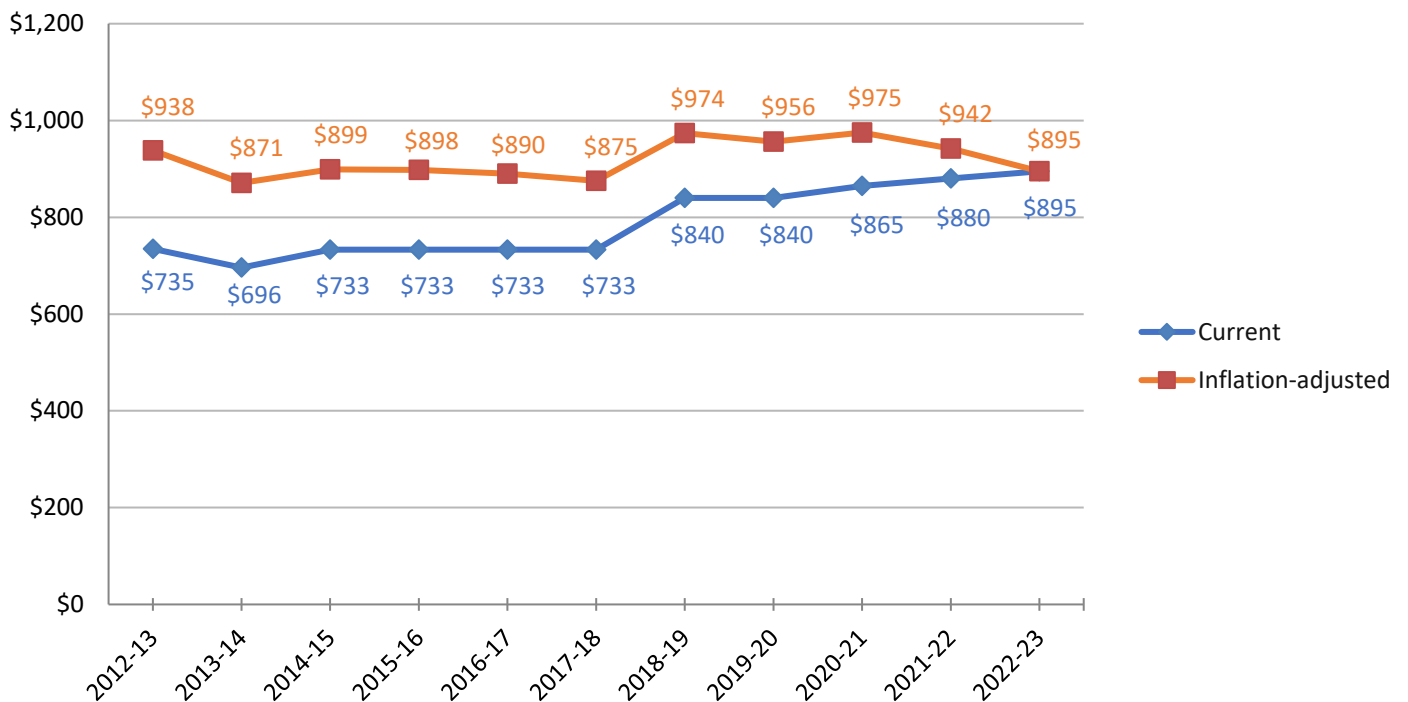
Source for Tables 3a and 3b: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

Figure 4. Distribution of Federal Supplemental Educational Opportunity Grant Recipients by Type of Institution, Award Year 2019-20



Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

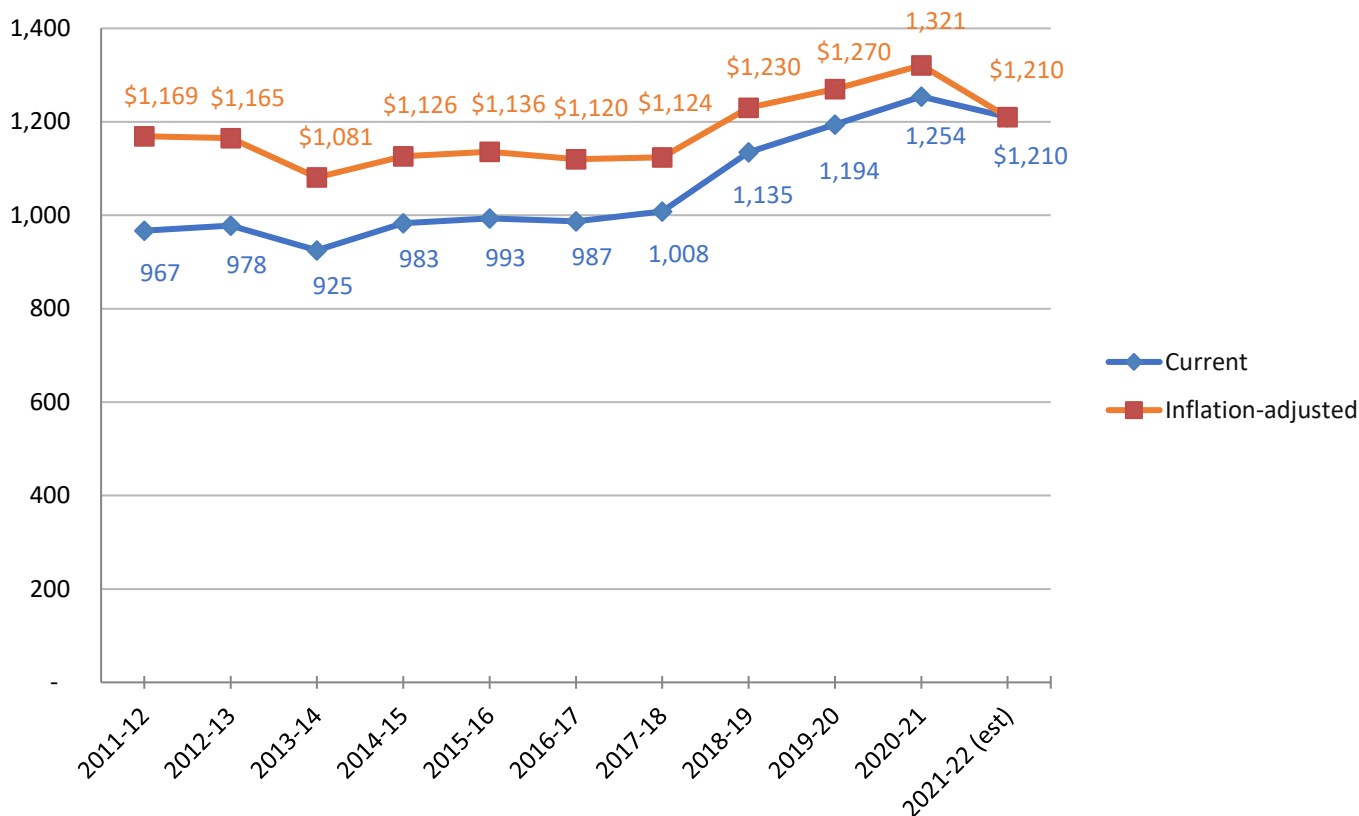
Figure 5a. Federal Appropriations for the Federal Supplemental Educational Opportunity Grant Program in Current and Inflation-Adjusted Dollars (in millions), 2012-13 to 2022-23



Note: does not include institutional matching funds

Source: U.S. Education Department, Budget History Table: FY 1980-FY 2022

Figure 5b. Federal Supplemental Educational Opportunity Grant Program Volume in Current and Inflation-Adjusted Dollars (in millions), 2011-12 to 2021-22



\*\*Total dollar amounts include federal funds and institutional matching funds.

Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2020 and 2021.

## The Federal Work-Study Program

**Program Description.** The Federal Work-Study (FWS) program provides part-time jobs to undergraduate, graduate, and professional students at postsecondary institutions. Generally, aid from the FWS program supplements the assistance students receive from Federal Pell Grants and other sources. The FWS program is a need-based program; that is, recipients must have demonstrated financial need to be awarded FWS.

FWS amounts must be based on demonstrated financial need, the number of hours students are expected to work each week, and the anticipated hourly wage.

For most FWS jobs, the federal program funds are used to pay 75% of the students' wages. The remaining 25% is provided by the institution or the students' employers. (Private for-profit businesses that employ FWS recipients must pay at least 50% of students' wages from their own resources.) A lower non-federal share is permitted under specific limited conditions. **View Appendix A to see data on the FWS program broken down by state.**

Table 4a. Number of Dependent Undergraduates Who Received Federal Work-Study Awards by Family Income Level, Award Year 2019-20

Family Income Level	Recipients	Recipients Percentage	Total FWS Dollars*	Dollars Percentage	Average FWS Award
Less than \$6,000	31,240	6.8%	\$60,918,872.00	7.3%	\$1,950.03
\$6,000 to \$11,999	18,338	4.0%	36,600,046.00	4.4%	1,995.86
\$12,000 to \$23,999	60,387	13.1%	118,772,393.00	14.2%	1,966.85
\$24,000 to \$29,999	29,876	6.5%	58,679,423.00	7.0%	1,964.10
\$30,000 to \$41,999	58,164	12.6%	112,000,485.00	13.4%	1,925.60
\$42,000 to \$59,999	71,924	15.6%	134,384,782.00	16.1%	1,868.43
\$60,000 and over	191,728	41.5%	314,520,221.00	37.6%	1,640.45
Total*	461,657	100.0%	\$835,876,222.00	100.0%	\$1,810.60

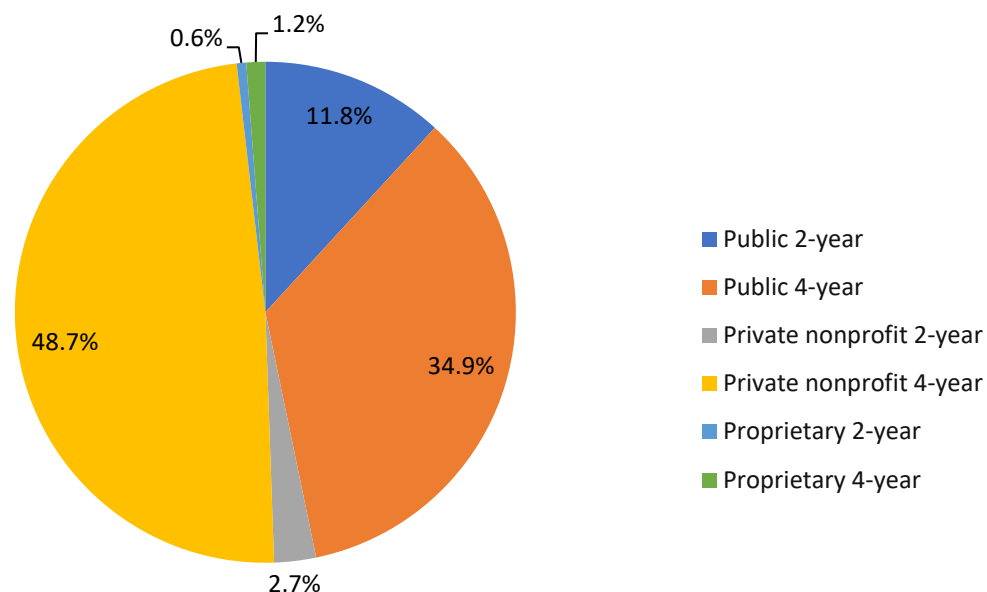
Table 4b. Number of Independent Undergraduates Who Received Federal Work-Study Awards by Family Income Level, Award Year 2019-20

Family Income Level	Recipients	Recipients Percentage	Total FWS Dollars*	Dollars Percentage	Average FWS Award
Less than \$2,000	21,741	29.4%	\$49,078,797.00	28.2%	\$2,257.43
\$2,000 to \$3,999	5,950	8.0%	13,128,828.00	7.5%	2,206.53
\$4,000 to \$7,999	10,600	14.3%	24,764,667.00	14.2%	2,336.29
\$8,000 to \$11,999	9,116	12.3%	22,203,521.00	12.7%	2,435.66
\$12,000 to \$15,999	6,636	9.0%	16,692,783.00	9.6%	2,515.49
\$16,000 to \$19,999	4,963	6.7%	12,305,834.00	7.1%	2,479.52
\$20,000 and over	15,010	20.3%	36,118,053.00	20.7%	2,406.27
Total*	74,016	100.0%	\$174,292,483.00	100.0%	\$2,354.79

\*Total dollar amounts include federal funds and institutional matching funds.

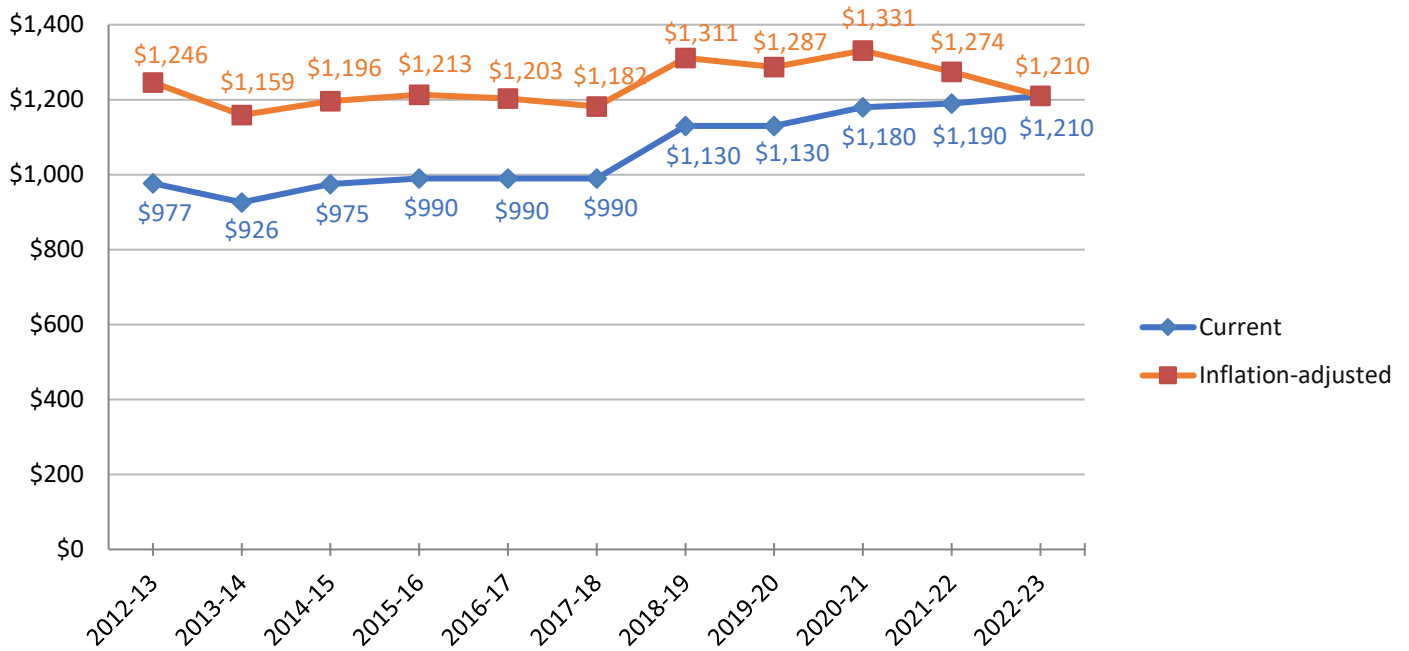
Source for Tables 4a and 4b: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

Figure 6. Distribution of Federal Work-Study Recipients by Type of Institution, Award Year 2019-20



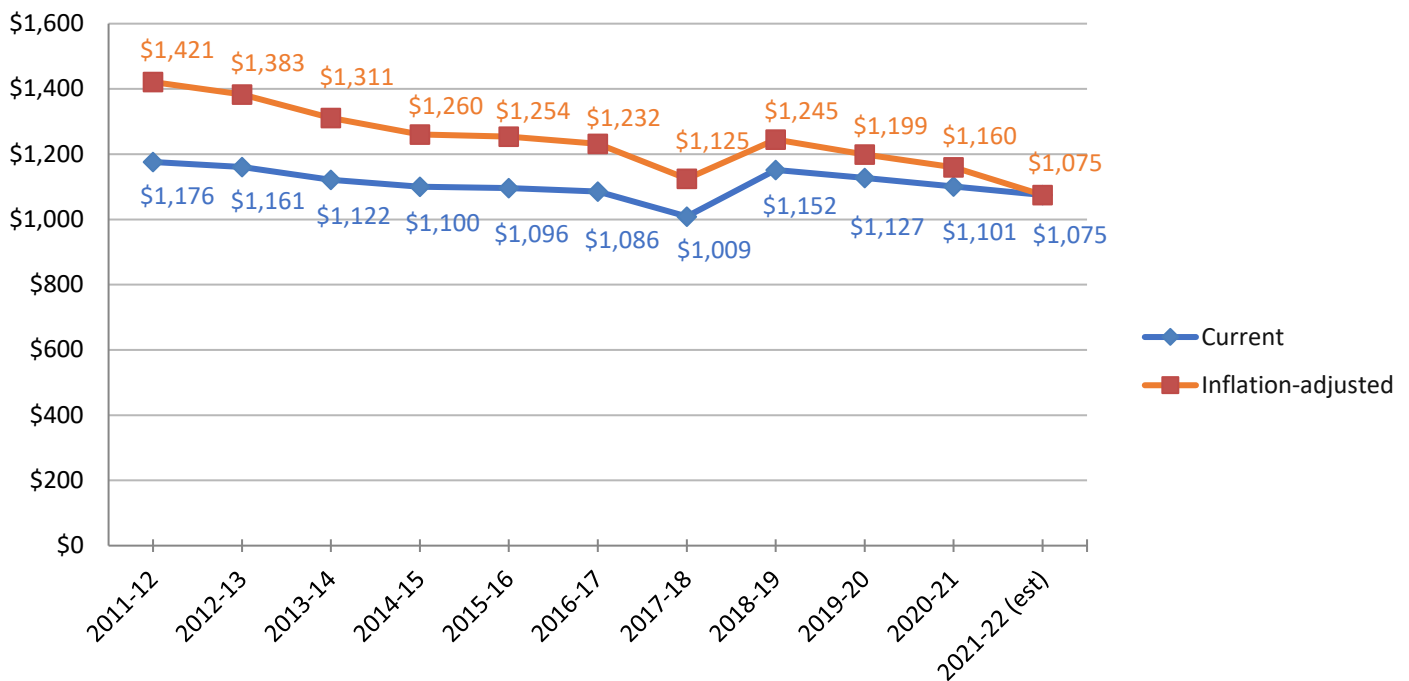
Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

Figure 7a. Federal Appropriations for the Federal Work-Study Program in Current and Inflation-Adjusted Dollars (in millions), 2012-13 to 2022-23



Note: Does not include institutional matching funds  
 Source: Education Department Budget History Table FY 1980-FY 2021.

Figure 7b. Federal Work-Study Program Volume in Current and Inflation-Adjusted Dollars (in millions), 2011-12 to 2021-22



\*\* Total dollar amounts include federal funds and institutional matching funds.  
 Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2020 and 2021

The following table lists 2021-22 federal allocations for FSEOG and FWS by state. Approved allocations for FSEOG total \$874,528,861 for 3,499 schools, with FWS obligated funds totaling \$1,144,375,751 for 3,075 schools. These programs operate in all 50 states, the District of Columbia, and six U.S. territories. The five states with the largest total FSEOG and FWS award amounts include California, New York, Texas, Pennsylvania, and Florida.

**Table 5. Federal Supplemental Educational Opportunity Grant and Federal Work-Study Obligated Funds by State, Award Year 2022-23**

State	FSEOG		FWS	
	Participating Institutions	Allocation	Participating Institutions	Allocation
Alabama	55	\$12,759,321.00	51	\$15,807,537.00
Alaska	7	\$723,754.00	7	\$789,012.00
American Samoa	1	\$68,383.00	1	\$55,195.00
Arizona	44	\$28,831,480.00	32	\$22,320,311.00
Arkansas	47	\$5,904,734.00	44	\$7,777,584.00
California	387	\$109,974,431.00	328	\$131,746,424.00
Colorado	53	\$14,736,615.00	47	\$17,673,833.00
Connecticut	41	\$12,877,698.00	38	\$16,311,841.00
Delaware	8	\$1,742,639.00	7	\$1,892,765.00
District Of Columbia	12	\$8,380,530.00	10	\$13,849,402.00
Florida	155	\$47,594,942.00	107	\$53,727,653.00
Georgia	89	\$22,495,762.00	86	\$27,252,210.00
Guam	3	\$228,384.00	3	\$526,124.00
Hawaii	16	\$1,880,212.00	13	\$2,347,197.00
Idaho	11	\$2,470,596.00	10	\$2,880,117.00
Illinois	136	\$35,689,811.00	127	\$52,354,568.00
Indiana	60	\$19,518,327.00	52	\$21,393,299.00
Iowa	60	\$9,109,976.00	51	\$11,795,193.00
Kansas	53	\$6,030,572.00	53	\$8,642,915.00
Kentucky	53	\$10,437,899.00	49	\$16,580,747.00
Louisiana	47	\$10,820,444.00	37	\$16,555,284.00
Maine	26	\$6,952,911.00	25	\$8,484,370.00
Maryland	55	\$13,259,684.00	46	\$16,130,646.00
Massachusetts	100	\$29,740,959.00	89	\$48,450,464.00
Michigan	80	\$24,863,941.00	76	\$31,257,881.00
Minnesota	76	\$18,985,654.00	74	\$22,146,608.00
Mississippi	31	\$9,472,035.00	30	\$12,268,803.00
Missouri	73	\$13,189,605.00	70	\$19,745,963.00

State	FSEOG		FWS	
	Participating Institutions	Allocation	Participating Institutions	Allocation
Montana	20	\$1,485,239.00	20	\$3,150,327.00
Nebraska	30	\$4,772,286.00	28	\$6,264,980.00
Nevada	10	\$3,440,767.00	10	\$4,541,721.00
New Hampshire	21	\$11,553,479.00	18	\$8,012,171.00
New Jersey	93	\$21,026,515.00	53	\$26,487,422.00
New Mexico	23	\$4,360,685.00	21	\$6,757,730.00
New York	259	\$65,370,677.00	211	\$105,055,952.00
North Carolina	120	\$21,853,020.00	118	\$30,473,394.00
North Dakota	18	\$2,661,097.00	18	\$3,165,166.00
Northern Mariana Is.	1	\$86,168.00	1	\$61,966.00
Ohio	128	\$29,160,642.00	106	\$37,205,415.00
Oklahoma	54	\$8,709,997.00	44	\$11,543,783.00
Oregon	48	\$9,869,728.00	43	\$13,704,582.00
Palau	1	\$43,460.00	1	\$127,850.00
Pennsylvania	167	\$40,775,506.00	141	\$56,086,497.00
Puerto Rico	79	\$12,648,145.00	70	\$17,219,880.00
Rhode Island	12	\$5,640,686.00	12	\$7,598,982.00
South Carolina	58	\$12,245,256.00	56	\$12,945,841.00
South Dakota	20	\$2,700,332.00	19	\$3,893,678.00
Tennessee	84	\$16,527,894.00	77	\$22,104,111.00
Texas	181	\$61,825,162.00	167	\$71,665,314.00
Utah	18	\$11,813,933.00	15	\$6,863,164.00
Vermont	14	\$4,506,180.00	13	\$5,307,947.00
Virgin Islands	1	\$69,308.00	1	\$85,594.00
Virginia	82	\$21,038,606.00	72	\$31,229,835.00
Washington	64	\$14,788,368.00	61	\$18,838,440.00
West Virginia	34	\$4,526,734.00	31	\$5,969,505.00
Wisconsin	58	\$18,065,375.00	56	\$19,954,117.00
Wyoming	9	\$867,896.00	9	\$912,798.00
<b>Totals</b>	<b>3,486</b>	<b>\$891,174,440.00</b>	<b>3,055</b>	<b>\$1,137,992,108.00</b>

Source: U.S. Department of Education, Final Notification of Campus-Based Funding for Period: July 1, 2022 to June 30, 2023.



# The Federal Family Education Loan Program and the William D. Ford Direct Student Loan Program

**Program Description.** Before July 1, 2010, Title IV of the Higher Education Act (HEA) authorized two programs for distributing loans to students and parents of dependent undergraduate students. While the terms of the loans ran parallel between the two programs, the difference was the source of funding. The Federal Family Education Loan (FFEL) program, formerly known as the Guaranteed Student Loan program, utilized private and nonprofit sector funding under a system of federal guarantees and support. The FFEL program ceased operations in July 2010 (other than the collection and servicing of outstanding loans) in favor of maintaining just one loan program, the William D. Ford Direct Student Loan program, which is federally funded and administered by ED. The Direct Loan program continues to provide low-interest loans to undergraduate and graduate/professional students and parents of dependent undergraduate students to help pay the costs of attending postsecondary institutions. Loans are “entitlements,” which means that all eligible and qualified borrowers may receive the program funds and benefits, but borrowers are subject to annual and aggregate limits.

The Direct Loan program is an umbrella for four loans made for undergraduate and graduate study (as was the FFEL program):

- Federal Direct Subsidized Loans (also referred to as Subsidized Stafford Loans)
- Federal Direct Unsubsidized Loans (also referred to as Unsubsidized Stafford Loans)
- Federal Direct PLUS Loans, which are made to parents of dependent students and to graduate and professional students
- Consolidation Loans, a repayment option rather than a loan made for attendance at an institution

Borrowers of Federal Direct Loans pay an origination fee on every new loan disbursed. Established in statute, for Federal Direct Subsidized and Unsubsidized Loans, the origination fee is 1%, and for Federal Direct PLUS Loans the fee is 4%. Under sequestration imposed in the Budget Control Act of 2011, origination fees are increased annually based on the mandatory adjustment percentage provided by the Office of Management and Budget. The sequester-required changes for fiscal year 2023 are equal to those of fiscal year 2022, resulting in the same origination fees for loans and grants disbursed between Oct. 1, 2021-Sept. 30, 2022 and Oct. 1, 2022-Sept. 30, 2023.

	Loans first disbursed on or after	
	Oct. 1, 2021 to Sept. 30, 2022	Oct. 1, 2022 to Sept. 30, 2023
<b>Federal Direct Subsidized and Unsubsidized Loans</b>	1.057%	1.057%
<b>Federal Direct PLUS Loans</b>	4.228%	4.228%

Interest rate structures have varied greatly over the years — sometimes being variable with a maximum cap, sometimes fixed. As written in the Bipartisan Student Loan Certainty Act of 2013, all Direct Loans, except for Direct Consolidation Loans, with a first disbursement date on or after July 1, 2013, have variable fixed, market-based interest rates. Interest rates for new Direct Loans will change every July 1 based on market rates and then remain fixed for the life of that loan. All interest rates will apply to loans disbursed on or after July 1 of a given year through June 30 of the following year only. This law will also provide protection to consumers from market spikes by placing rate caps of:

- 8.25% on Federal Direct Subsidized Loans and Federal Direct Unsubsidized Loans for undergraduate students
- 9.5% for Federal Direct Unsubsidized Loans for graduate/professional students
- 10.5% for Parent/Graduate Federal Direct PLUS Loans

ED calculates the interest rates for these loans using a base 10-year Treasury Note Index, plus an add-on amount for each loan program. The following chart outlines the interest rates for the last three award years.

	Treasury Note Index	Add-On Amount	Interest Rate
<b>Federal Direct Subsidized and Unsubsidized Loans: <i>Undergraduate Students</i></b>			
2020-21	0.700%	2.05%	2.75%
2021-22	1.684%	2.05%	3.73%
2022-23	2.943%	2.05%	4.99%
<b>Federal Direct Unsubsidized Loans: <i>Graduate Students</i></b>			
2020-21	0.700%	3.6%	4.30%
2021-22	1.684%	3.6%	5.28%
2022-23	2.943%	3.6%	6.54%
<b>Federal Direct PLUS Loans: <i>Parents and Graduate/Professional Students</i></b>			
2020-21	0.700%	4.6%	5.30%
2021-22	1.684%	4.6%	6.28%
2022-23	2.943%	4.6%	7.54%

**Federal Direct Subsidized Loans:** Federal Direct Subsidized Loans are provided to undergraduate students based on their demonstrated financial need. Annual and aggregate limits apply to award amounts. Students do not have to pay the accrued interest on subsidized loans while they are enrolled at their institutions at least half-time. Interest on the loans begins to accrue as soon as borrowers receive the funds. However, a portion of the federal appropriation for subsidized loans is used to pay the accrued interest on the borrowers’ behalf. This provision in the subsidized loan program is commonly referred to as the “in-school interest subsidy” and was also available to needy graduate students prior to July 1, 2012.

Repayment begins following a six-month “grace period” after the student is no longer enrolled at least half-time. The interest subsidy extends through the grace period. However, that provision was temporarily suspended for new loans for which the first disbursement was made on or after July 1, 2012, and before July 1, 2014. Borrowers are responsible for paying accruing interest once they enter the repayment period, beginning at the end of the grace period, except during authorized periods of deferment. **View Appendix A to see data on Federal Direct Subsidized Loans broken down by state.**

**Federal Direct Unsubsidized Loans:** The second type of Direct Loan, the Federal Direct Unsubsidized Loan, works similarly to the Federal Direct Subsidized Loan, but borrowers are responsible for all interest that accrues. Eligibility for unsubsidized loans is not based on students’ financial need. That is, students may receive these loans regardless of their incomes or assets and may use them to replace their Expected Family Contribution (EFC). Annual and aggregate limits apply to award amounts.

Students who receive federal direct unsubsidized loans do not have an in-school interest subsidy. These borrowers are charged the accrued interest on these loans while they are enrolled. Accrued interest may be paid during periods of enrollment or may be capitalized (added to the principal balance of the loans). Interest on these loans must also be paid or capitalized during any deferment periods.

Like Federal Direct Subsidized Loans, repayment begins following a six-month grace period after the student is no longer enrolled at least half-time. **View Appendix A to see data on Federal Direct Unsubsidized Loans broken down by state.**

**Loan Limits.** The amount a student may borrow in a Federal Direct Subsidized Loan is the result of subtracting other aid and the EFC from the Cost of Attendance (COA), or the applicable annual loan limit, whichever is less. The annual maximum amount of loans students may borrow varies by academic grade level. As of July 1, 2007, the annual loan limits are as follows:

	<b>Dependent Students</b>	<b>Independent Students</b> (and students whose parents cannot obtain a PLUS Loan)
<b>First Year Undergraduate Students</b>	\$5,500 <i>No more than \$3,500 can be subsidized.</i>	\$9,500 <i>No more than \$3,500 can be subsidized.</i>
<b>Second Year Undergraduate Students</b>	\$6,500 <i>No more than \$4,500 can be subsidized.</i>	\$10,500 <i>No more than \$4,500 can be subsidized.</i>
<b>Third Year and Beyond Undergraduate Students</b>	\$7,500 <i>No more than \$5,500 can be subsidized.</i>	\$12,500 <i>No more than \$5,500 can be subsidized.</i>
<b>Graduate/Professional Students</b>	N/A	\$20,500 <i>As of July 1, 2012, unsubsidized funds only.</i>

As of July 1, 2007, the aggregate loan limits are as follows:

	<b>Dependent Students</b>	<b>Independent Students</b> (and students whose parents cannot obtain a PLUS Loan)
<b>Undergraduate Students</b>	\$31,000 <i>No more than \$23,000 can be subsidized.</i>	\$57,500 <i>No more than \$23,000 can be subsidized.</i>
<b>Graduate Students</b>	N/A	\$138,500 <i>No more than \$65,500 can be subsidized. Undergraduate federal borrowing counts toward graduate aggregate limit.</i>

**Federal Direct PLUS Loan:** The Federal Direct PLUS Loan program provides loans to parents of dependent undergraduates and to students who are in graduate or professional programs (who are all, by federal definition, independent of their parents). Parents must use the loan funds to pay their children’s higher education costs. To qualify for a Federal Direct PLUS Loan, borrowers may not have an adverse credit history (credit history is not considered for Federal Direct Subsidized and Unsubsidized Loans). Borrowers with adverse credit history can obtain a loan if they provide an endorser or appeal the credit decision with ED.

Federal Direct PLUS Loans are limited to the difference between the student’s cost of attendance (COA) and other anticipated financial aid; there are no absolute annual or aggregate limits. Unlike Federal Direct Subsidized and Unsubsidized Loans, there is no six-month grace period; Federal Direct PLUS Loans enter repayment once they are fully disbursed but may be eligible for a deferment. **View Appendix A to see data on Federal Direct PLUS Loans broken down by state.**

Table 6. Undergraduates Who Received Federal Direct Subsidized Loans by Family Income Level, Award Year 2015-16

<b>Adjusted Gross Income (AGI)</b>	<b>Recipients (estimated)</b>	<b>Percent</b>	<b>Average Award</b>
Less than \$20,000	1,677,431	30.4%	\$3,679.78
\$20,000 to \$39,999	1,395,172	25.3%	\$3,738.17
\$40,000 to \$59,999	857,203	15.6%	\$3,832.29
\$60,000 to \$79,999	594,442	10.8%	\$3,841.61
\$80,000 to \$99,999	406,515	7.4%	\$3,800.96
\$100,000 and over	578,306	10.5%	\$3,781.85
<b>Total</b>	<b>5,509,068</b>	<b>100.0%</b>	<b>\$3,721.64</b>

Table 7. Undergraduates Who Received Federal Direct Unsubsidized Loans by Family Income Level, Award Year 2015-16

<b>Adjusted Gross Income (AGI)</b>	<b>Recipients (estimated)</b>	<b>Percent</b>	<b>Average Award</b>
Less than \$20,000	1,407,960	26.1%	\$4,368.18
\$20,000 to \$39,999	1,143,610	21.2%	\$3,926.43
\$40,000 to \$59,999	725,936	13.4%	\$3,453.30
\$60,000 to \$79,999	539,686	10.0%	\$3,385.16
\$80,000 to \$99,999	440,823	8.2%	\$3,512.71
\$100,000 and over	1,140,215	21.1%	\$4,624.59
<b>Total</b>	<b>5,398,231</b>	<b>100.0%</b>	<b>\$4,045.00</b>

Table 8. Undergraduates Whose Parents Received Federal Direct PLUS Loans by Family Income Level, Award Year 2015-16

<b>Adjusted Gross Income (AGI)</b>	<b>Recipients (estimated)</b>	<b>Percent</b>	<b>Average Award</b>
Less than \$20,000	82,936	10.2%	\$10,097.02
\$20,000 to \$39,999	120,637	14.8%	\$10,726.59
\$40,000 to \$59,999	119,438	14.7%	\$11,267.72
\$60,000 to \$79,999	102,327	12.6%	\$12,738.79
\$80,000 to \$99,999	95,279	11.7%	\$13,972.12
\$100,000 and over	294,256	36.1%	\$18,454.41
<b>Total</b>	<b>814,872</b>	<b>100.0%</b>	<b>\$14,026.73</b>

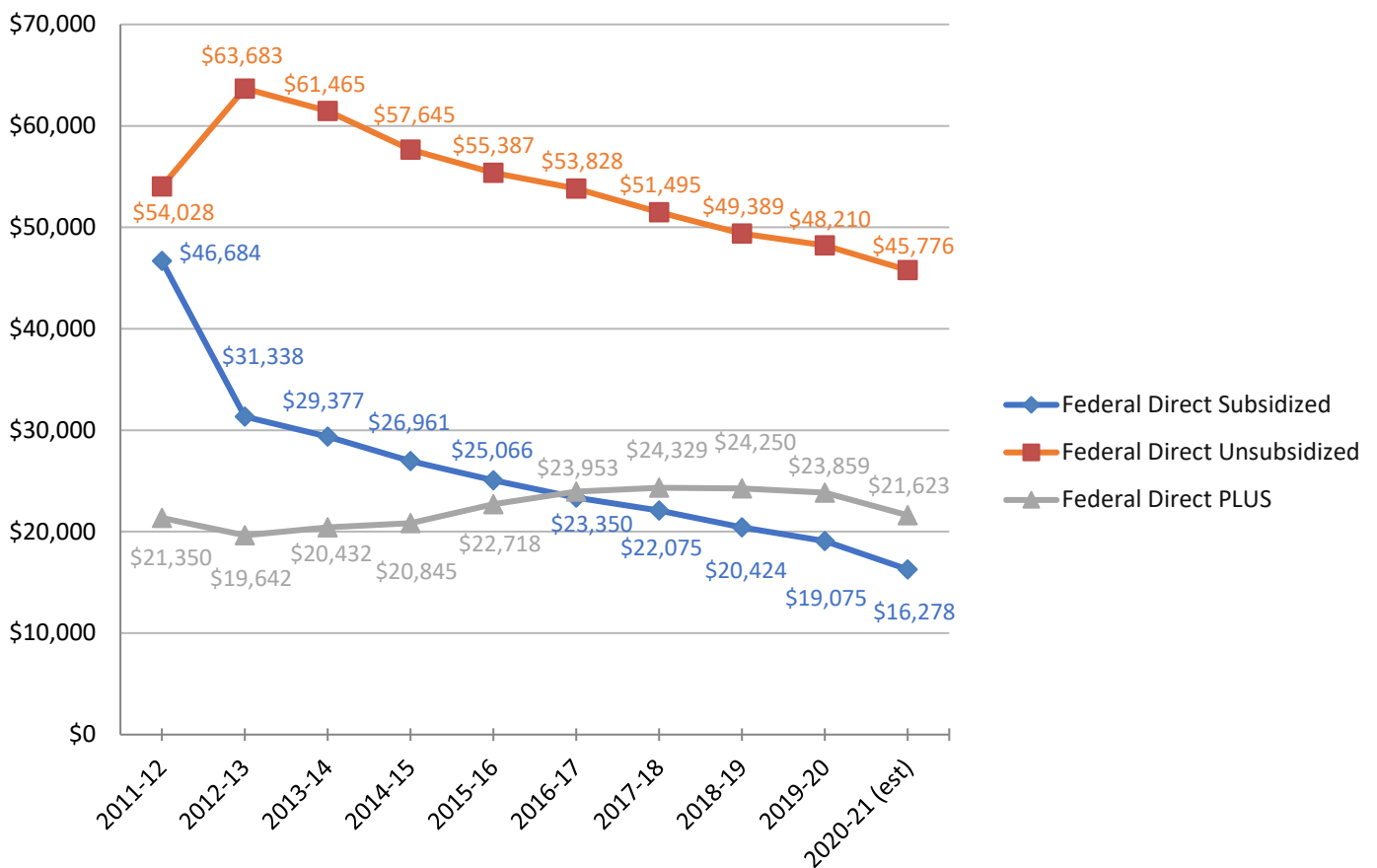
Table 9. Graduate/Professional Students Who Received Federal Direct PLUS Loans by Family Income Level, Award Year 2015-16

Adjusted Gross Income (AGI)	Recipients (estimated)	Percent	Average Award
Less than \$20,000	152,084	52.8%	\$21,979
\$20,000 to \$39,999	52,969	18.4%	\$19,435
\$40,000 to \$59,999	31,555	11.0%	\$20,881
\$60,000 to \$79,999	17,224	6.0%	\$24,384
\$80,000 to \$99,999	11,887	4.1%	\$16,700
\$100,000 and over	22,069	7.7%	\$22,328
Total	287,788	100.0%	\$22,316

Note: Estimates for number of recipients calculated by NASFAA. Some students did not report income and were excluded from the calculation.

Source for tables 6-9: U.S. Department of Education, National Center for Education Statistics, 2015-16 National Postsecondary Student Aid Study (NPSAS:16)

Figure 8. Federal Direct Student Loan Volume (Inflation-Adjusted Dollars, in millions), 2011-12 to 2020-21



Note: The FFEL program ceased operations in July 2010 in favor of maintaining just one loan program, the William D. Ford Direct Student Loan program. This figure includes two years of data prior to this transition, 2008-09 and 2009-10. For these years, Stafford subsidized, Stafford unsubsidized, and PLUS loans made under the FFEL program are included in the data for Federal Direct Subsidized, Unsubsidized, and PLUS loans, respectively.

Source: The College Board, Trends in Student Aid, 2021.

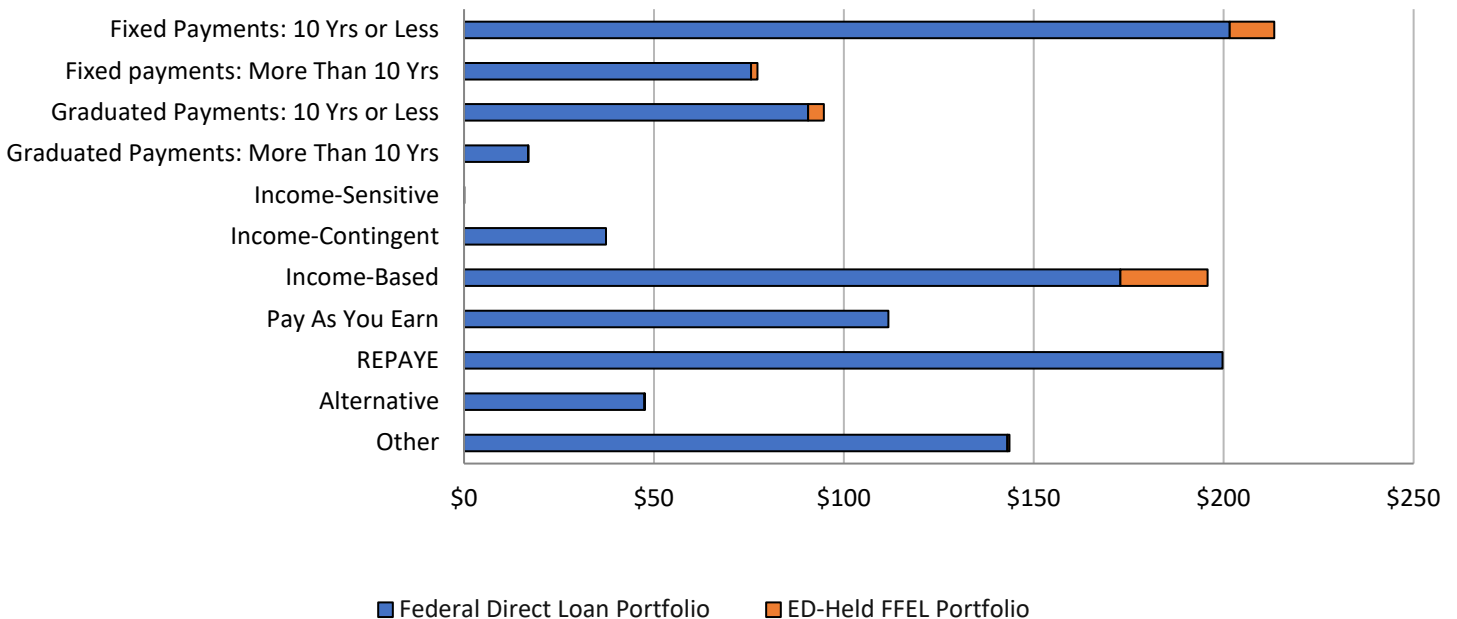
## Repayment, Loan, and Delinquency Status

**Repayment Status:** The federal government offers an array of repayment options for student borrowers. Borrowers, based on a variety of eligibility factors, can elect repayment plans with fixed or graduated payments up to 10 or 25 years, or choose to enroll in one of several income-driven repayment (IDR) plans. Income-contingent repayment (ICR), income-based repayment (IBR), income-sensitive repayment (ISR), Pay As You Earn (PAYE), and Revised Pay As You Earn (REPAYE) are each IDR plans with differing eligibility, monthly payment, and verification requirements.

As of September 2019, outstanding dollars from Federal Direct Loans and ED-held FFEL in repayment totaled approximately \$1 trillion. Outstanding dollars for the ED-held FFEL program that were subsequently sold to the federal government totaled \$44.85 billion in 2019 — 53% assigned to IDR plans and 31% assigned to 10-year fixed payment plans. Outstanding dollars from the Federal Direct Loan portfolio, totaling \$989.3 billion, were divided among a number of repayment plans. The 10-year fixed payment plan housed the largest share of Federal Direct Loan dollars at 20.7%, followed by REPAYE plans holding 18.5% of outstanding dollars in repayment and IBR plans holding 17.4% of outstanding dollars in repayment.

Changes to borrower accounts as a result of the administration’s executive actions and provisions in the Coronavirus Aid, Relief, and Economic Security (CARES) Act resulted in borrowers in repayment being moved into a forbearance status, unless they opted out. Due to these changes, the number of borrowers in repayment has been drastically reduced and delinquencies were cured. For the 2022 National Profile, NASFAA has not updated Figures 9, 10a, and 11-13, and the corresponding paragraphs as the current data available from the Federal Student Aid Data Center reflects this pause and is, therefore, atypical. Additionally, NASFAA has added a new figure (10b) illustrating outstanding loan dollars by loan status as of September 30, 2021, to reflect the distribution of borrowers impacted by the COVID-19 related repayment pause in effect as of the date of this report's publication.

**Figure 9. Federal Direct Loan & ED-Held FFEL Dollars Outstanding (in billions), by Repayment Plan, as of Sept. 30, 2019**

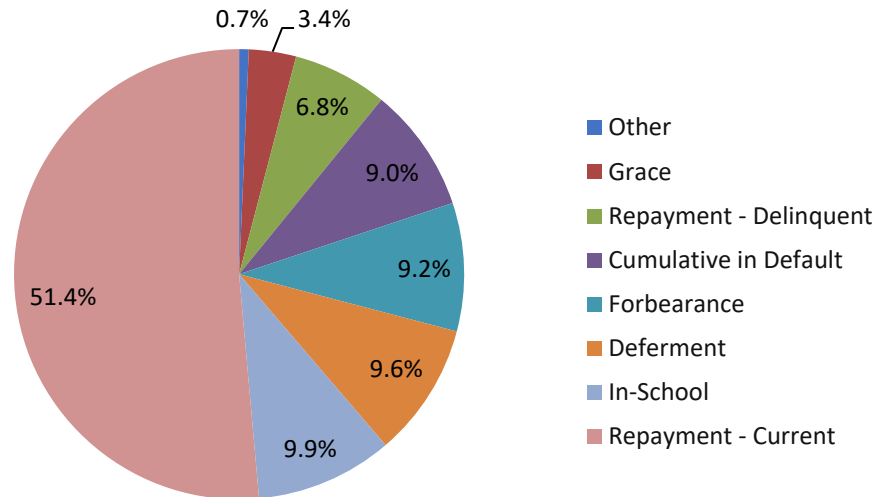


Note: Includes outstanding principal and interest balances of Federal Direct Loan borrowers in Repayment, Deferment, and Forbearance; excludes borrowers in Default, In-School, and Grace. Data is run at the end of each quarter listed by federal fiscal year, in this case 2019 Q4. This figure reflects repayment data for only the Federal Direct Loan and ED-held FFEL portfolios. Data on repayment plans was not available for the FFEL program.

Source: National Student Loan Data System (NSLDS), available from FSA Data Center (<https://studentaid.ed.gov/sa/about/data-center/student/portfolio>).

**Loan Status:** In 2021, \$16.1 billion (1.2%) of the total outstanding Federal Direct Loans, ED-held FFEL, and FFEL program dollars were in current repayment. The remaining \$1,359.5 billion (98.9%) fell into several non-current repayment categories. Of the total outstanding debt, 8.6% belonged to students still enrolled in school and 3.0% was held by students in a six-month grace period. Loans in forbearance and deferment accounted for 70.3% and 8.2%, respectively, of uncollected dollars, with 8.2% in default. Again, this data is impacted by the payment pause currently in effect through August 31, 2022.

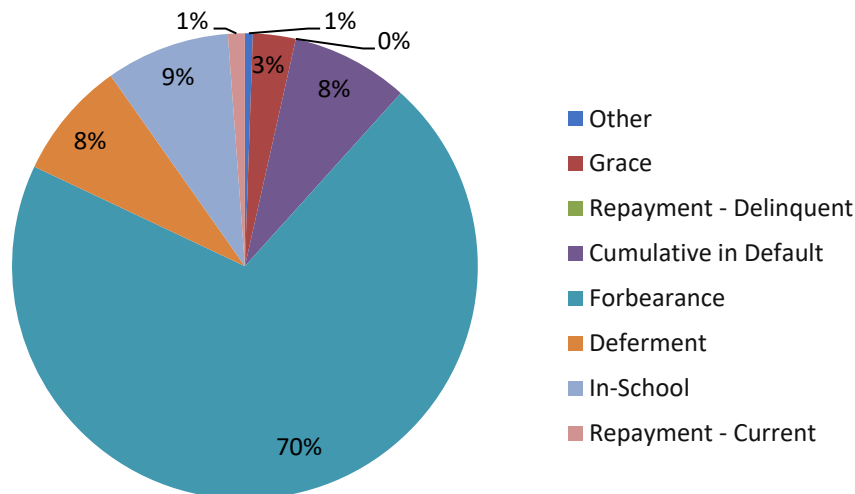
Figure 10a. Percentage of Federal Direct Loan Dollars Outstanding by Loan Status, as of Sept. 30, 2019



Note: Includes outstanding principal and interest balances. Data is run at the end of each quarter listed by federal fiscal year, in this case 2021 Q4. Numbers for FSA tables on loan status and delinquency status may differ due to rounding and the timing of data runs. Calculation of repayment current and delinquent by NASFAA.

Source: National Student Loan Data System (NSLDS), available from FSA Data Center (<https://studentaid.ed.gov/sa/about/data-center/student/portfolio>).

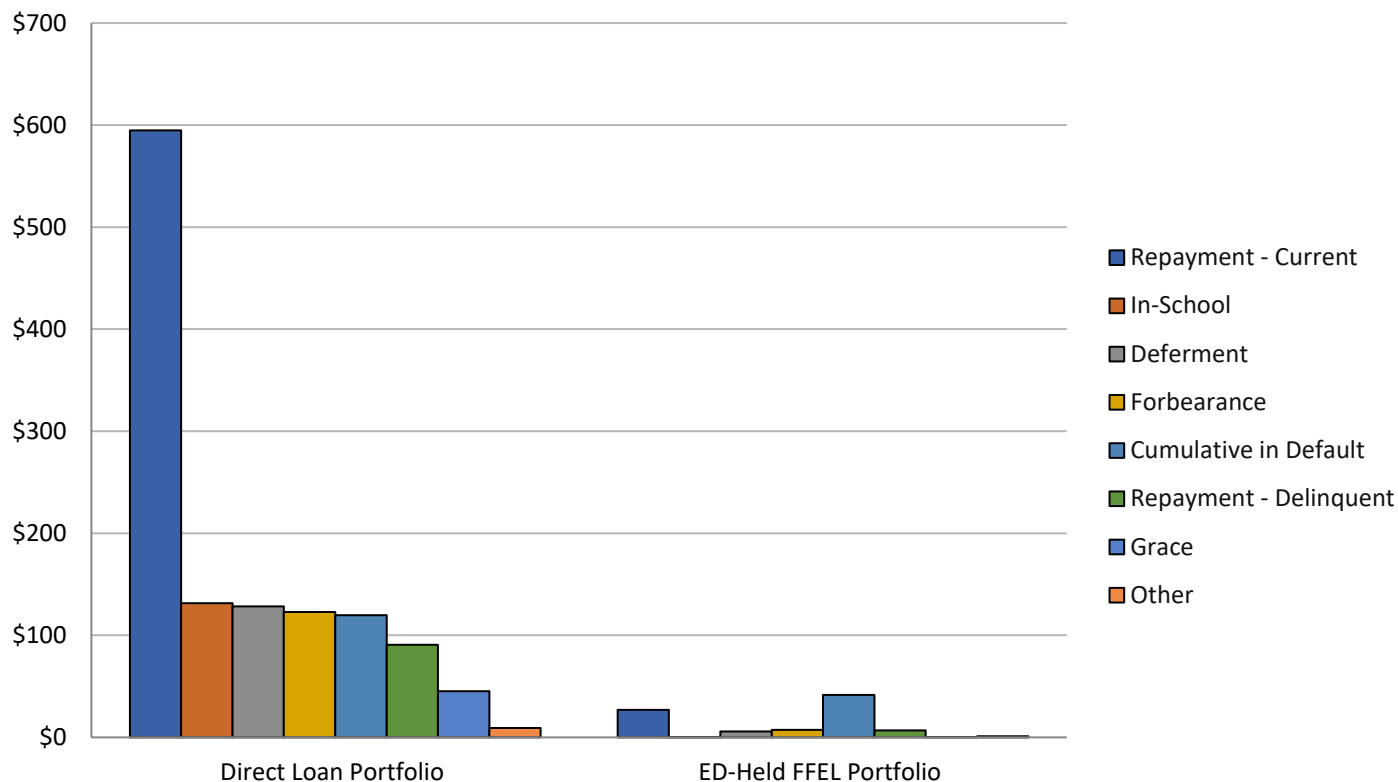
Figure 10b. Percentage of Federal Direct Loan Dollars Outstanding by Loan Status, as of Sept. 30, 2021



Note: Includes outstanding principal and interest balances. Data is run at the end of each quarter listed by federal fiscal year, in this case 2021 Q4. Numbers for FSA tables on loan status and delinquency status may differ due to rounding and the timing of data runs. Calculation of repayment current and delinquent by NASFAA.

Source: National Student Loan Data System (NSLDS), available from FSA Data Center (<https://studentaid.ed.gov/sa/about/data-center/student/portfolio>).

Figure 11. Federal Direct Loan & ED-Held FFEL Dollars Outstanding (in billions), by Loan Status, as of Sept. 30, 2019



Note: Includes outstanding principal and interest balances. Data is run at the end of each quarter listed by federal fiscal year, in this case 2019 Q4. Numbers for FSA tables on loan status and delinquency status may differ due to rounding and the timing of data runs. Calculation of repayment current and delinquent by NASFAA.

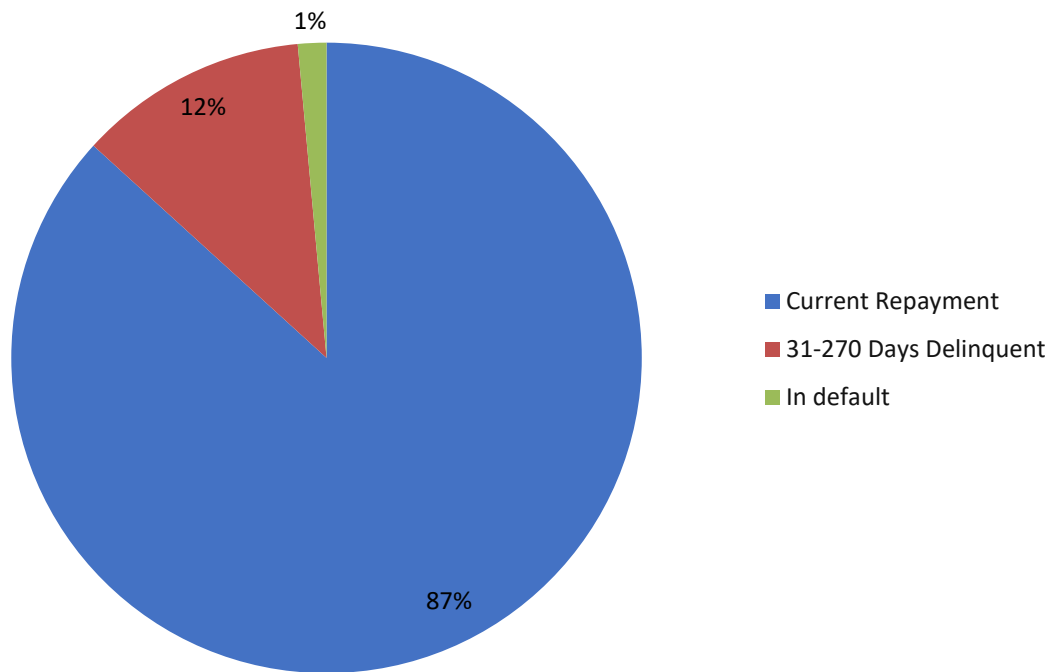
COVID-19 Note: While Figure 11 presents the state of Federal Direct Loan and Federal Family Education Loan (FFEL) Dollars Outstanding (by loan status) before the coronavirus pandemic impacted the country; it is important to note that most of the borrowers who were in current repayment status and delinquent repayment status have now been placed in a temporary forbearance through Aug. 31, 2022.

Source: National Student Loan Data System (NSLDS), available from FSA Data Center (<https://studentaid.ed.gov/sa/about/data-center/student/portfolio>).

**Delinquency Status:** A delinquency period for federal student loan borrowers begins the day after they miss a payment. As of September 2019, 17% of borrowers in repayment for Federal Direct Loans and ED-held FFEL were in a delinquency status, meaning they had missed a payment and as of Sept. 30, 2019 had not restarted making on-time payments. This accounted for \$97.4 billion of the \$719 billion in Federal Direct Loans and ED-held FFEL currently in repayment.



Figure 12. Percentage of Dollars Outstanding for Federal Direct Loan Borrowers in Repayment Status, by Delinquency Status, as of Sept. 30, 2019

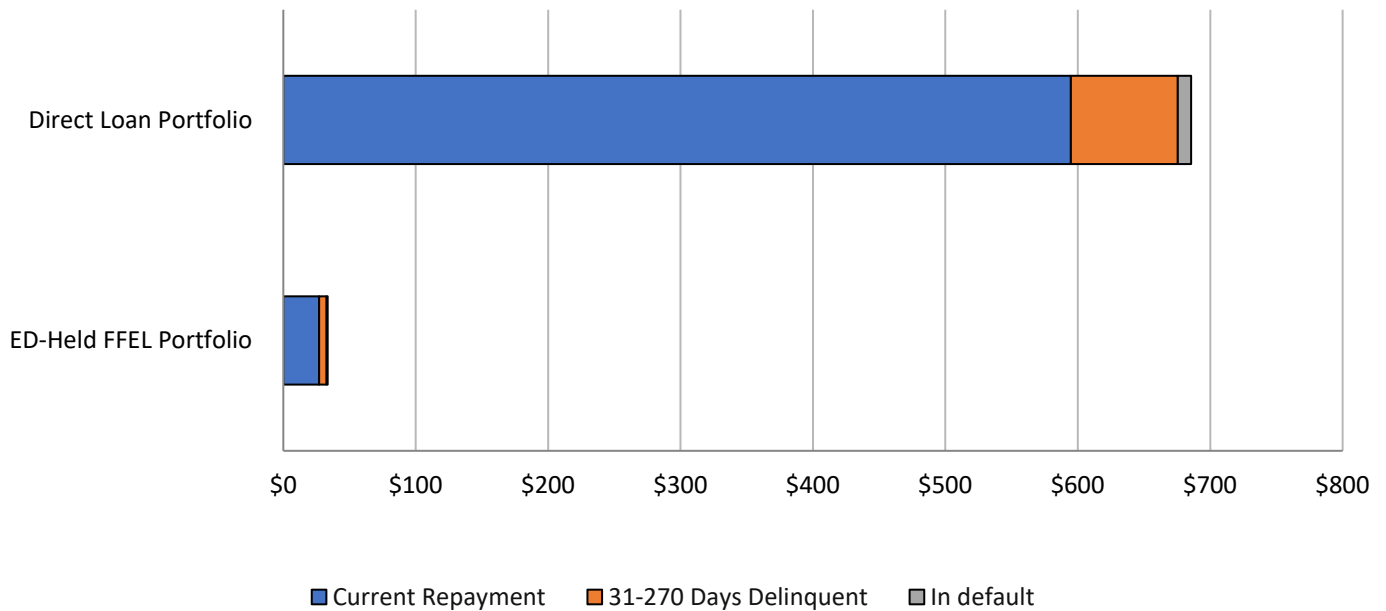


Note: Includes outstanding principal and interest balances. The category for “In default” includes technical default (271 days delinquent), default (361 days delinquent), and loans transferred to the Debt Management and Collections System. This figure reflects data for only the Federal Direct Loan portfolio. It does not include data on FFEL or ED-held FFEL.

COVID-19 Note: While Figure 12 presents the percentage of Federal Direct Loan borrowers in repayment status (by delinquency status) before the coronavirus pandemic impacted the country; it is important to note that all the borrowers who were in delinquent repayment status have now been placed in a temporary forbearance through Aug. 31, 2022.

Source: *National Student Loan Data System (NSLDS)*, available from FSA Data Center (<https://studentaid.ed.gov/sa/about/data-center/student/portfolio>).

Figure 13. Distribution of Federal Direct Loan and ED-Held FFEL Dollars Outstanding (in billions) for Borrowers in Repayment Status, by Delinquency Status, as of Sept. 30, 2019



Note: This figure reflects data for only the Federal Direct Loan and ED-Held FFEL portfolio. FFEL total in repayment is \$157.2 billion but could not be broken out by delinquency status.

COVID-19 Note: While Figure 13 presents the distribution of Federal Direct Loan and Federal Family Education Loan (FFEL) dollars outstanding before the coronavirus pandemic impacted the country, it is important to note that all the borrowers who were in delinquent status have now been placed in a temporary forbearance through Aug. 31, 2022.

Source: National Student Loan Data System (NSLDS), available from FSA Data Center (<https://studentaid.ed.gov/sa/about/data-center/student/portfolio>).

## Public Service Loan Forgiveness

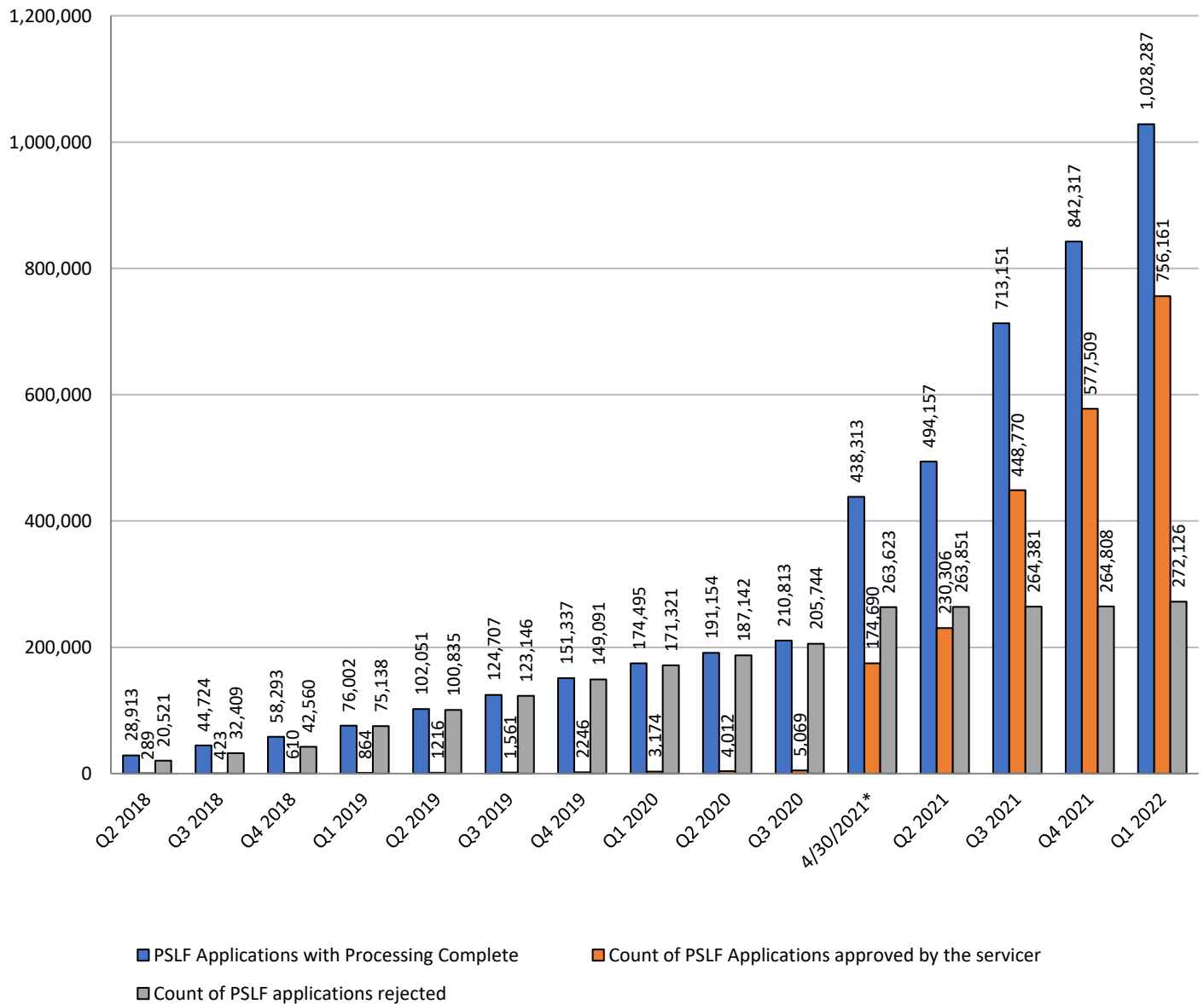
**Program Description:** Public Service Loan Forgiveness (PSLF) is a federal program that allows Federal Direct Loan borrowers who are working full-time in the public service sector to have the remainder of their Federal Direct Loan balances forgiven after making 120 qualifying payments. The program was created in 2007 under the College Cost Reduction and Access Act as a way to provide relief to professionals working in government, state, local, and not-for-profit sector jobs.

Beyond having a qualifying workplace, borrowers must also be enrolled in a qualified repayment plan and complete an “Employment Certification Form” (ECF) to be eligible for forgiveness. As only loan payments made after Oct. 1, 2007 qualify toward the 120 required payments, the first PSLF recipients received forgiveness in 2017. Submission of the ECF on an annual basis is voluntary, and ED tracks submission of ECFs as an indicator of interest in, and potential eligibility for, PSLF. Submission of one or more ECFs does not necessarily indicate that a borrower will ultimately receive forgiveness. As of May 2022, 12,523 PSLF applications were approved for loan discharge.<sup>1</sup> In March 2018, the Consolidated Appropriations Act of 2018 provided limited, additional conditions under which borrowers may be eligible for PSLF if loan payments were made under a non-qualifying repayment plan. This reconsideration is called Temporary Expanded Public Service Loan Forgiveness (TEPSLF). As of May 2022, 6,498 applications for TEPSLF have been approved for loan discharge.

<sup>1</sup> Federal Student Aid Data Center September 2021 PSLF Report <https://studentaid.ed.gov/sa/about/data-center/student/loan-forgiveness/pslf-data>

In response to the COVID-19 pandemic, in October 2021, the Department of Education announced a change to the PSLF rules for a limited time, allowing borrowers to receive credit for past periods of repayment that under the original rules would not have qualified as eligible payments. As long as the borrower was employed at a qualifying employer, any prior qualifying payment, regardless of the repayment plan or whether the payment was made in full or on time, now counts as a qualifying payment. At its creation, ED estimated that the waiver would help over 550,000 borrowers gain an average of 23 additional payments. Included in that number were an estimated 22,000 borrowers who would be immediately eligible for forgiveness.<sup>2</sup> As of May 2022, 128,472 borrowers had their loans discharged after waiver processing. The eligibility period to take advantage of the waiver is expected to run through Oct. 31, 2022.

Figure 14: Public Service Loan Applications, Quarterly (with exceptions noted), 2018-22



<sup>2</sup> <https://www.ed.gov/news/press-releases/fact-sheet-public-service-loan-forgiveness-pslf-program-overhaul>

Figure 15. Unique Borrowers With PSLF Discharges Processed, Quarterly (with exceptions noted), 2018-22

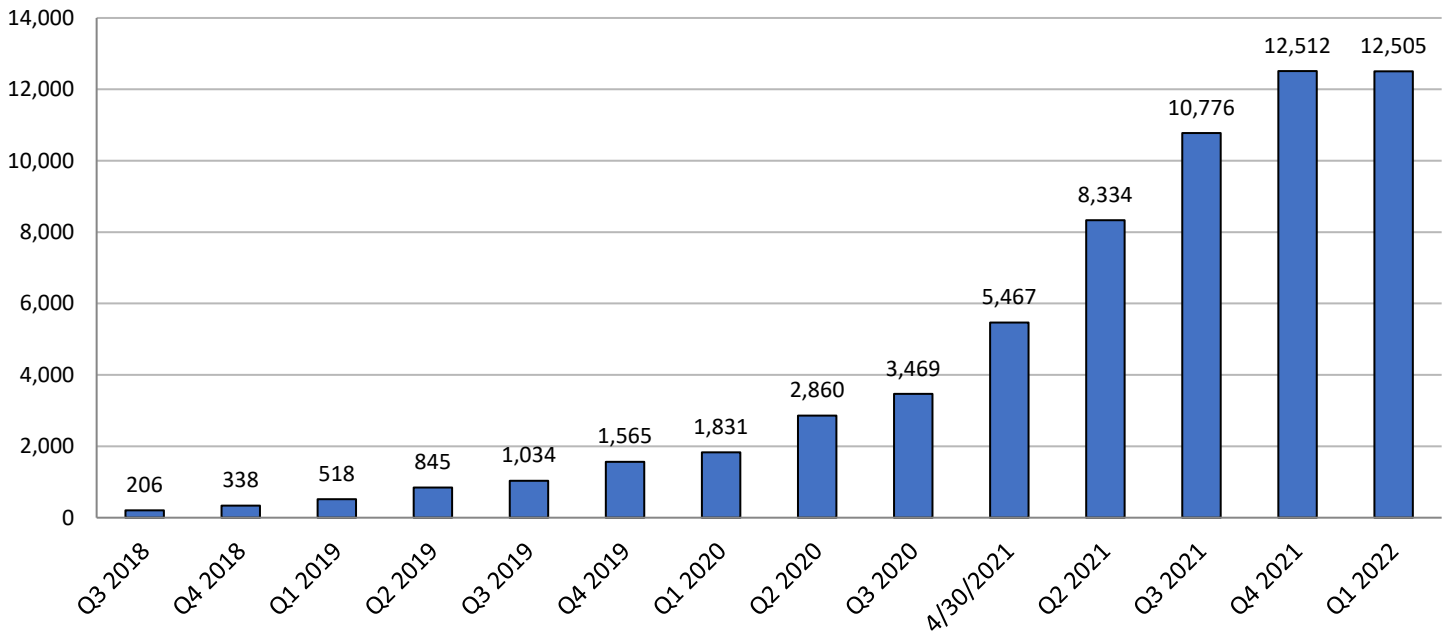


Figure 16a. Total Balance Discharged for Borrowers With Approved PSLF Application, Quarterly (with exceptions noted), 2018-22

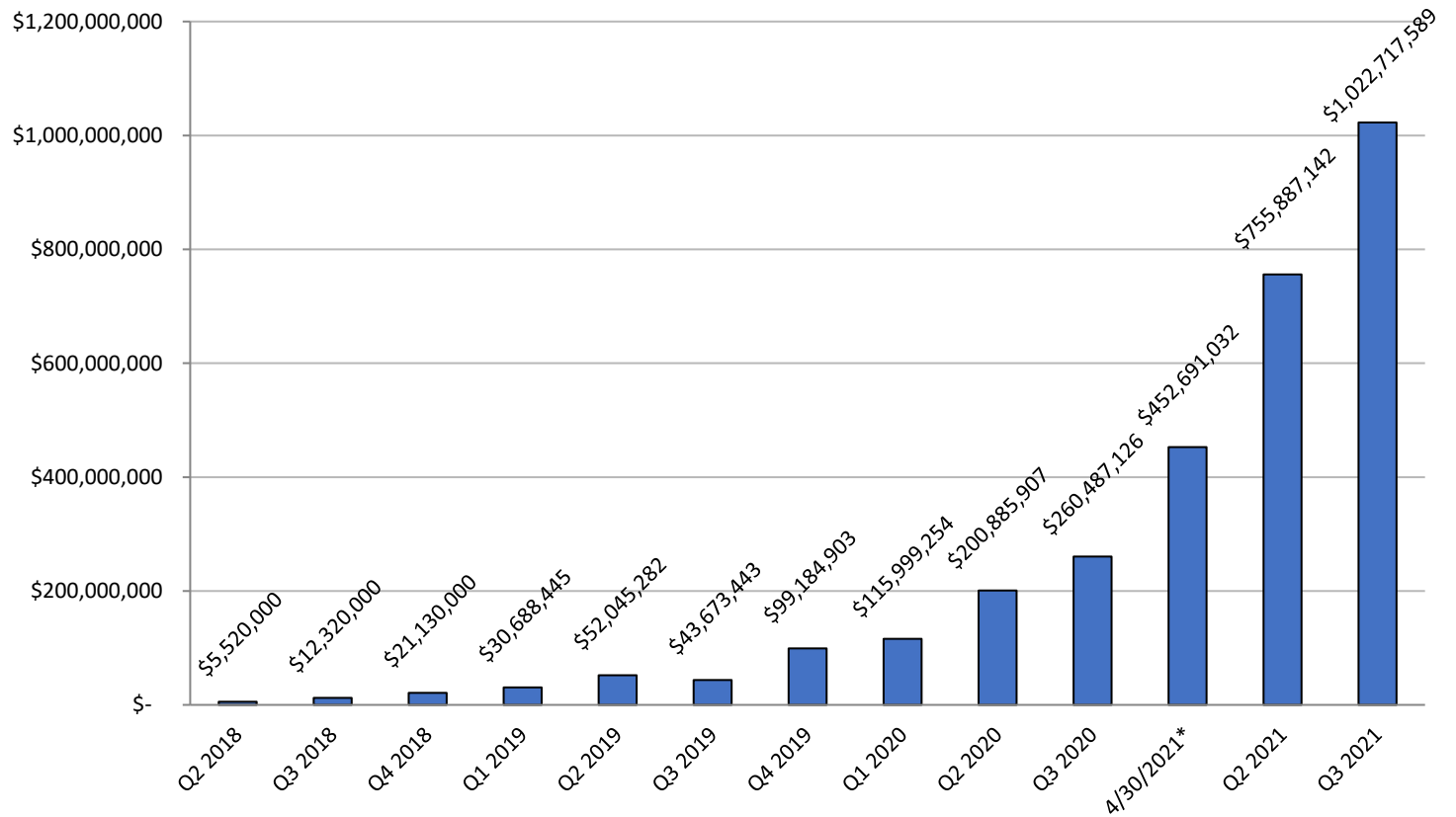
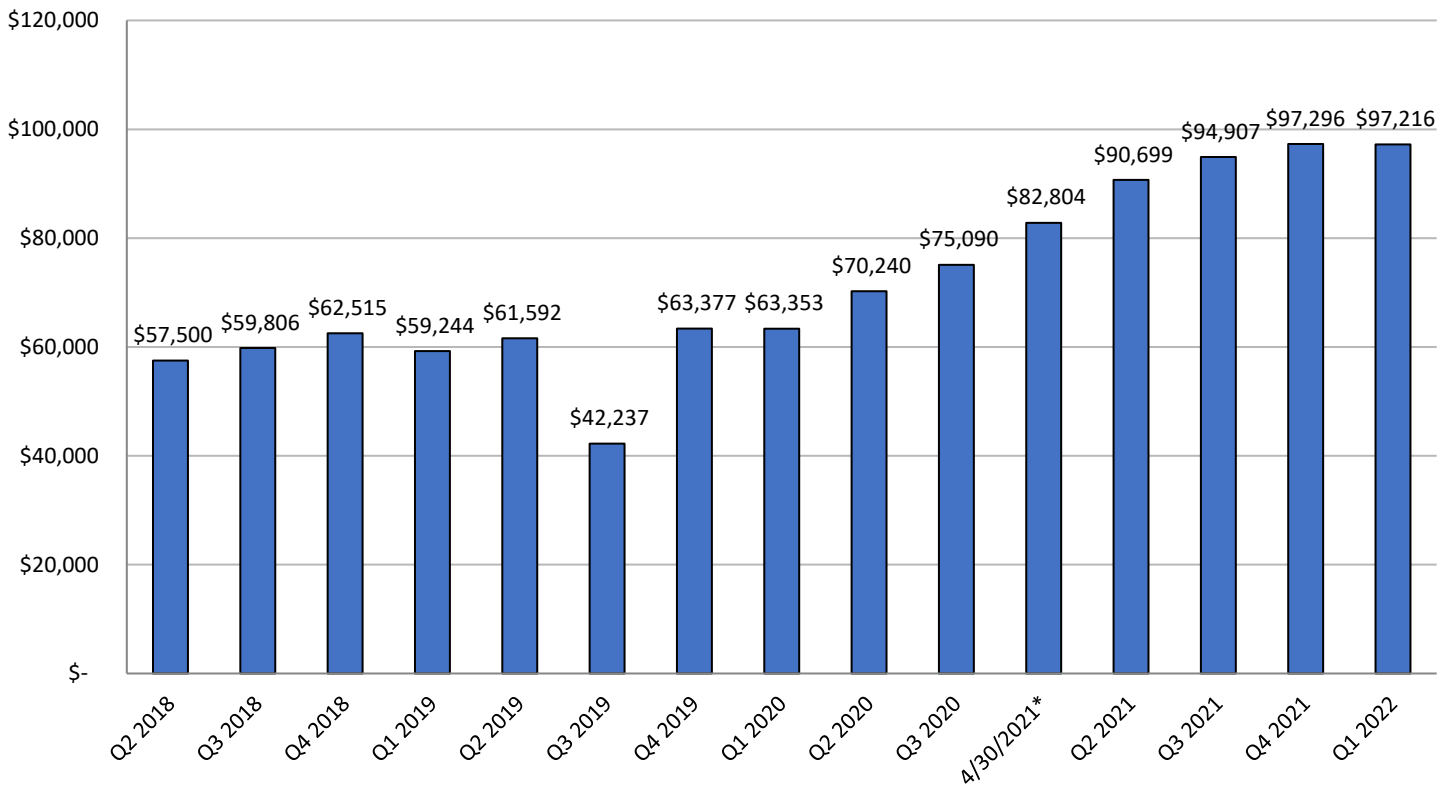


Figure 16b. Average Balance Discharged for Borrowers With Approved PSLF Application, Quarterly (with exceptions noted), 2018-22



\*The Department of Education released reports at least quarterly from 2018-20. A report was not released for Q4 2020 or Q1 2021, so NASFAA has used the first available datapoint, April 2021.

Source for Figures 14 - 16b: U.S. Department of Education, Public Service Loan Forgiveness Report, 2018 - 2022.

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## Federal Need Analysis

**Description:** The application for all Title IV programs is the Free Application for Federal Student Aid (FAFSA), which collects demographic, income, and asset information from aid applicants and their families. The U.S. Department of Education (ED) uses this information to confirm students' general eligibility to receive Title IV funds and calculates an index, called the expected family contribution (EFC), that schools use as one of several factors to determine the amount of financial aid a student may receive during a given award year.

The EFC is determined by a need analysis formula established under Title IV of the Higher Education Act (HEA); the formula is called the Federal Methodology (FM). Parents of dependent students are expected to provide financial information on the FAFSA and to contribute some amount, if they are able — as determined by the calculation, to the financing of their child's education.

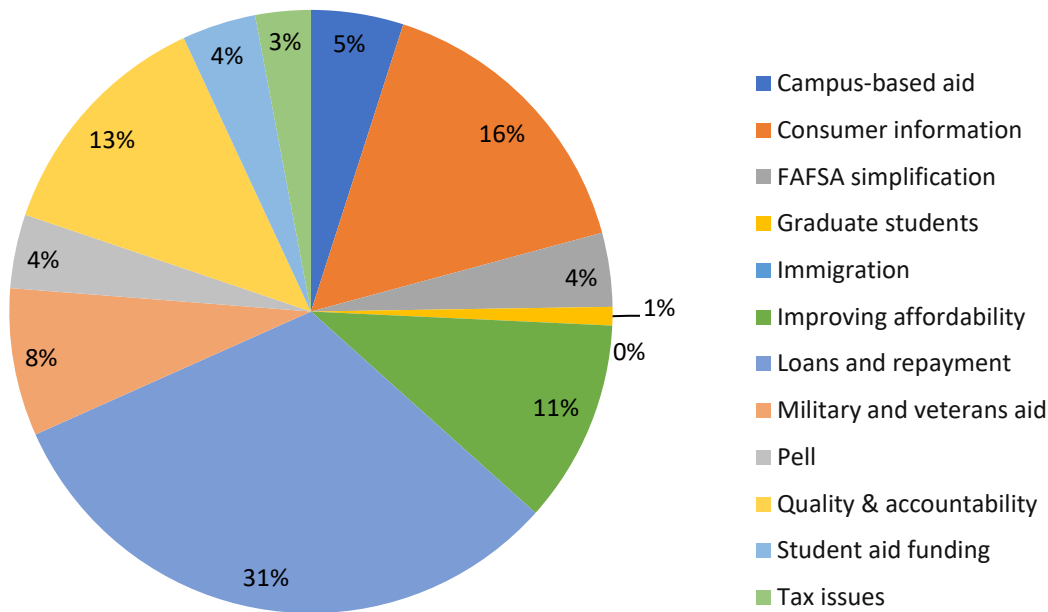
In September 2015, President Barack Obama and then-Secretary of Education Arne Duncan announced their intention to use their existing authority in the HEA [Sec. 480(a)(B)(1)] to adjust the year of income tax data used to determine federal aid eligibility, a move supported by NASFAA and other higher education advocates. Before, the FM calculated a student's financial need using prior year income data. On Oct. 1, 2016, FM began using income data from the prior-prior year ("PPY") and the FAFSA release date moved up from January 1 to October 1 of the previous year, giving students three extra months to work on and submit their FAFSA.

**Use:** Financial aid administrators use the EFC and other information to determine which students will receive federal student aid authorized under Title IV of the HEA and the amounts they will receive from these programs. Students are eligible to receive need-based federal student aid (Federal Pell Grant, FWS, FSEOG, and Federal Direct Subsidized Loans) only if the sum of the EFC and other estimated financial assistance is less than the total cost of attendance (COA). The COA includes tuition and fees, estimated living expenses, books and educational supplies, transportation to and from the postsecondary institution, and other miscellaneous expenses.

## Legislation Introduced in Congress in 2021 on Student Aid Topics

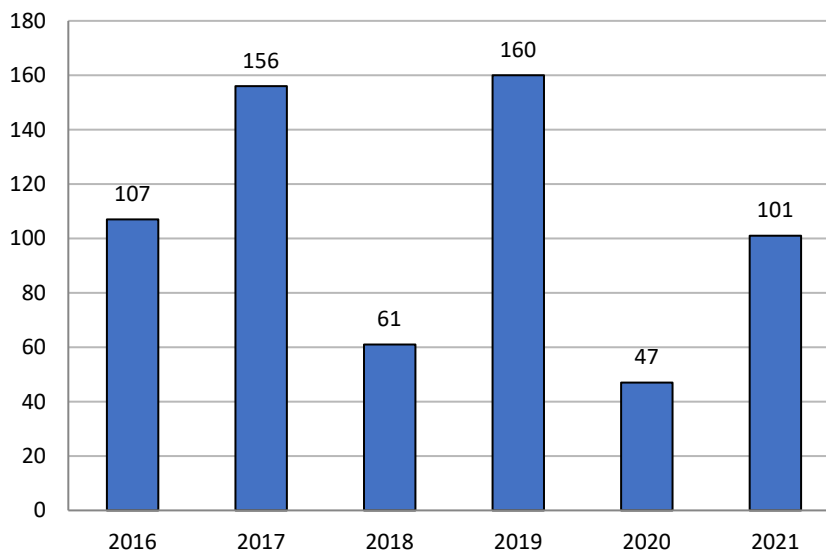
In 2021, members of the U.S. House of Representatives and the U.S. Senate introduced a combined total of 101 bills on student aid-related issues. When categorized by topic, Congress demonstrated a commitment to addressing student loans and repayment, consumer information, and quality and accountability (32%, 16%, and 13% of legislation introduced on student aid topics addressed these issues, respectively). Figure 17a presents the number of bills introduced in 2021 related to student-aid issues.

Figure 17a. Bills Introduced in 2021, by Topic



Source: NASFAA Legislative Tracker

Figure 17b. Total Bills Introduced in Previous Six Years



Source: NASFAA Legislative Tracker

## Fiscal Year 2022 Budget and Appropriations Update

Each year, Congress must go through the process of determining funding levels for most of the federal student aid programs. Fiscal year (FY) 2022 funding, which impacts the 2022-23 award year, was finalized by Congress and signed into law by President Joe Biden in March 2022 in the Consolidated Appropriations Act, 2022. The measure included a \$400 increase to the maximum Pell Grant award, a \$15 million increase to the FSEOG program, and a \$20 million increase to the FWS program.

Funding for the Pell Grant program comes from both discretionary (subject to the annual appropriations process) and mandatory (set in law) funding streams. Through the appropriations process, Congress has agreed to fund the discretionary base maximum Pell Grant award at the \$4,860 level since 2009-10. However, because the mandatory annual inflation adjustment add-on to the maximum award expired after FY 2017, which would have left the add-on at \$1,060 (resulting in a \$5,920 total maximum grant), Congress opted to increase the discretionary base maximum to \$5,285 in FY 2020, to \$5,435 in FY 2021, and to \$5,835 in FY 2022. Combined with the \$1,060 mandatory add-on, the total maximum Pell Grant award for FY 2022, award year 2022-23, stands at \$6,895, a \$400 increase over FY 2021.

The chart below highlights Pell Grant funding over the last three fiscal years.

Program	FY 2020	FY 2021	FY 2022	Change from FY 2021 to FY 2022
Pell Grant (discretionary)	\$22,475,352,000	\$22,475,352,000	\$22,475,352,000	\$0
Pell Grant maximum award	\$6,345	\$6,495	\$6,895	+\$400

In the final FY 2022 agreement, both the FSEOG program and the FWS program received increases over FY 2021 funding levels. The funding for FSEOG and FWS are highlighted in the following chart.

Program	FY 2020	FY 2021	FY 2022	Change from FY 2021 to FY 2022
FSEOG	\$865,000,000	\$880,000,000	\$895,000,000	+\$15,000,000
FWS	\$1,180,000,000	\$1,190,000,000	\$1,210,000,000	+\$20,000,000

The FY 2022 spending package includes additional important provisions related to higher education funding. The bill allocates \$76 million for the Fund for the Improvement of Postsecondary Education (FIPSE), for which institutions with at least 25% Pell Grant recipient enrollment are prioritized. At least 25% of associated grants must go to community colleges, and another 25% must go to historically Black colleges and universities (HBCUs), Hispanic-serving institutions (HSIs), and other minority-serving institutions (MSIs). Further, the bill outlines ED's changing requirements on loan servicing and includes over \$2 billion for administration-related expenses, echoing the provisions organized under the Consolidated Appropriations Act of 2021.

The Department also received \$2.3 million for direct outreach to borrowers who qualify for Public Service Loan Forgiveness and have made the required 120 qualifying payments. These funds must also be used to communicate the requirements of the PSLF program to all borrowers, including creating a web-based Employer Certification Form option.

Finally, the package amended and clarified several provisions of the FAFSA Simplification Act, including delaying the effective date to July 1, 2024. However, this does not impact provisions of the law that were slated to begin earlier,



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including eligibility restoration for students not registered with the Selective Service System or those who have been convicted of certain drug-related crimes. With the implementation date extension to 2024, the bill specified certain provisions that ED may — but is not required to — adopt on time, in 2023, including the changes to professional judgment, provisional independent student status, and changes to the determination process for unaccompanied homeless youth. The bill allows ED to implement, as early as July 1, 2023, the provisions related to cost of attendance components, and prescribing parameters for how institutions determine living expenses, though the department will not have the authority to regulate cost of attendance until July 1, 2024. Finally, the legislation provides a technical correction allowing institutions to use either actual or average costs of loan fees in their cost of attendance calculations.

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## Conclusion

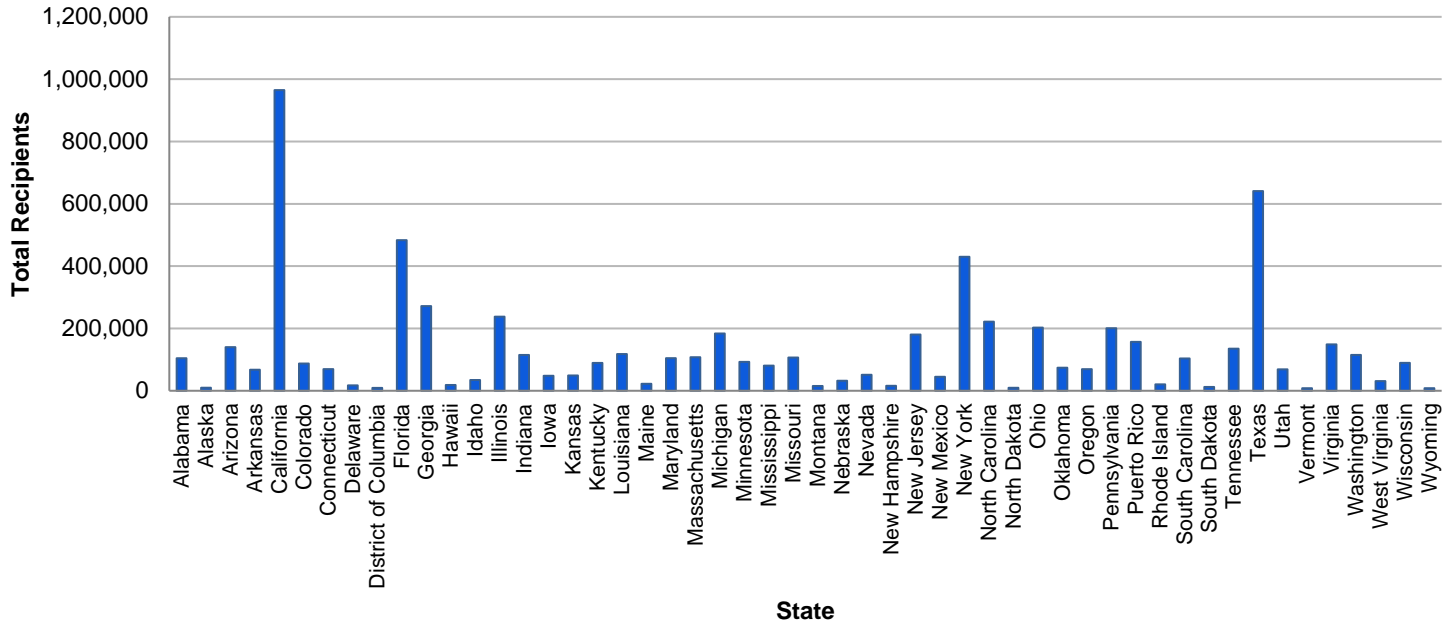
Since enactment of the Higher Education Act (HEA) in 1965, federal financial aid has been a central and critical pathway for college access. Given the importance of federal financial aid, this booklet serves as a resource describing seven prominent Title IV programs. While these financial aid programs may have changed over time, the general principles of each program have stayed the same.

NASFAA hopes the information in this booklet is helpful to you. You may find a more detailed version of this document online at [www.nasfaa.org](http://www.nasfaa.org). We also have produced other publications that help students and families find ways to pay for postsecondary education. Should you need any additional information, please contact us at [policy@nasfaa.org](mailto:policy@nasfaa.org) or 202-785-0453.

# Appendix A: Federal Student Aid Program Data by State

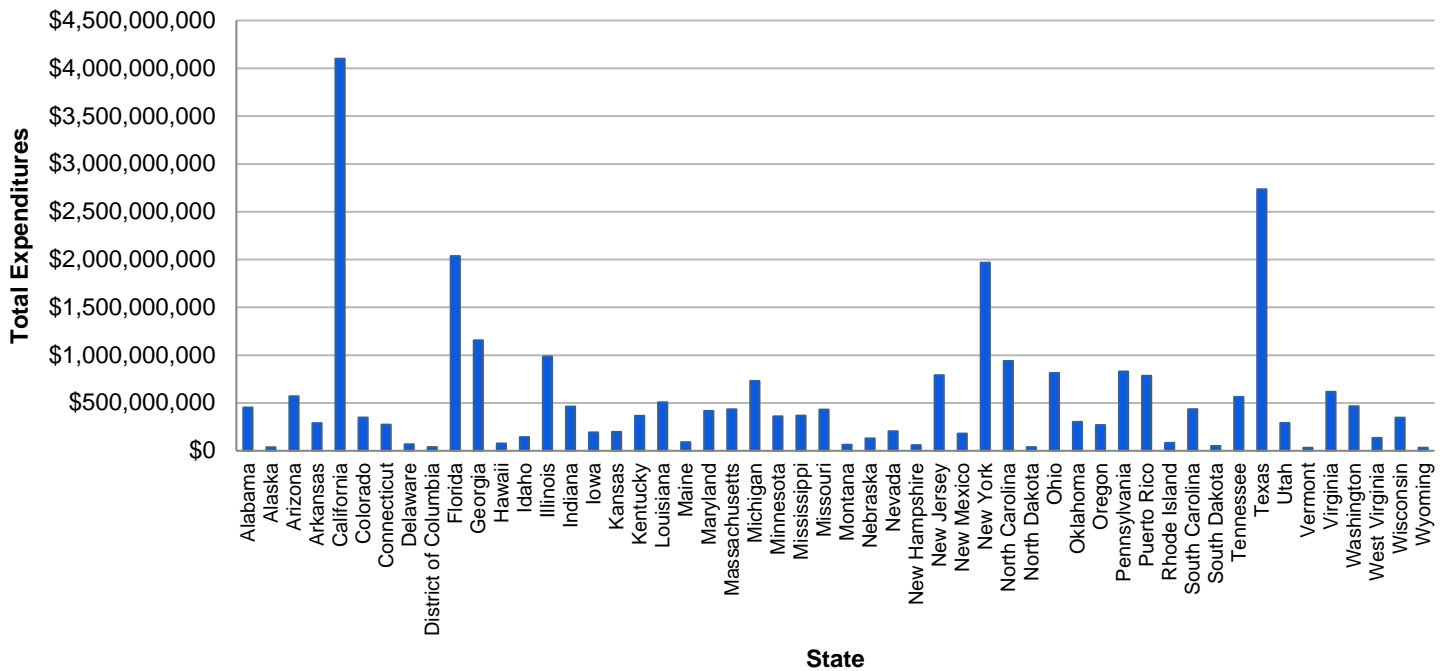
This appendix contains data on the Federal Student Aid programs disaggregated by state, where available. Please refer to the main text for additional information and national data on these programs.

## Pell Grant Recipients by State, Award Year 2019-20



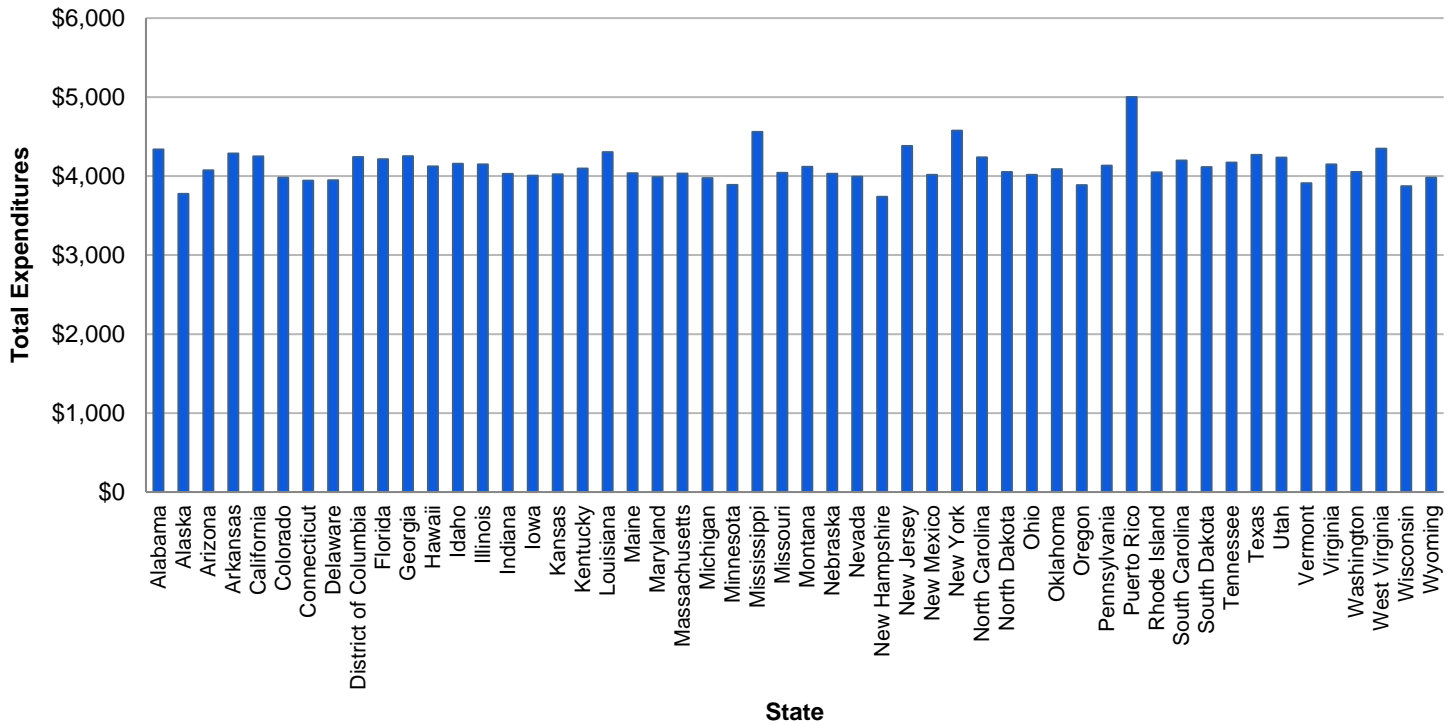
Source: U.S. Department of Education, Federal Pell Grant Program End-of-year Report, 2019-2020.

## Pell Grant Expenditures by State (in millions), Award Year 2019-20



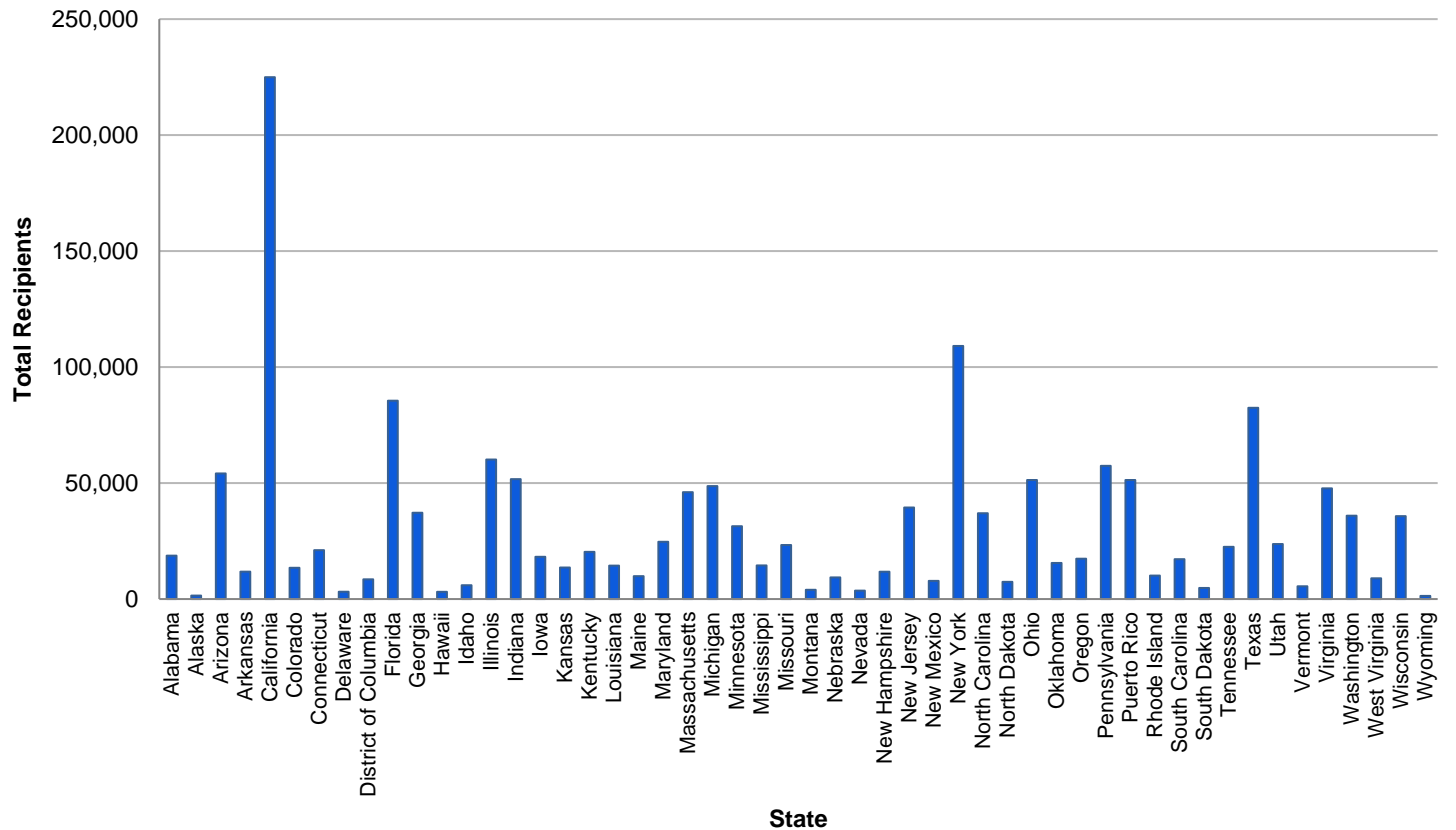
Source: U.S. Department of Education, Federal Pell Grant Program End-of-year Report, 2019-2020.

## Average Pell Grant Amount by State, Award Year 2019-20



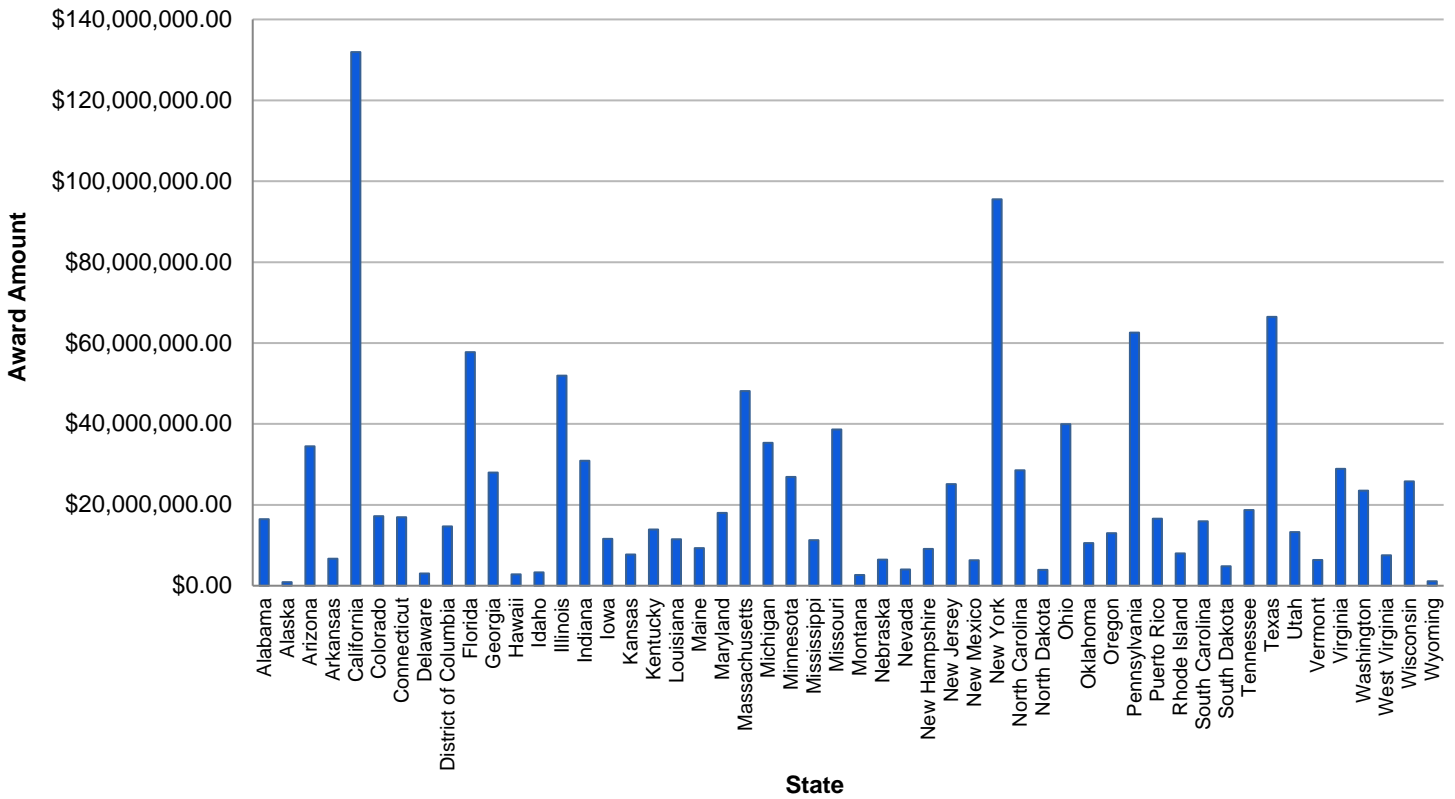
Source: U.S. Department of Education, Federal Pell Grant Program End-of-year Report, 2019-2020.

## Federal Supplemental Educational Opportunity Grant Recipients by State, Award Year 2019-20



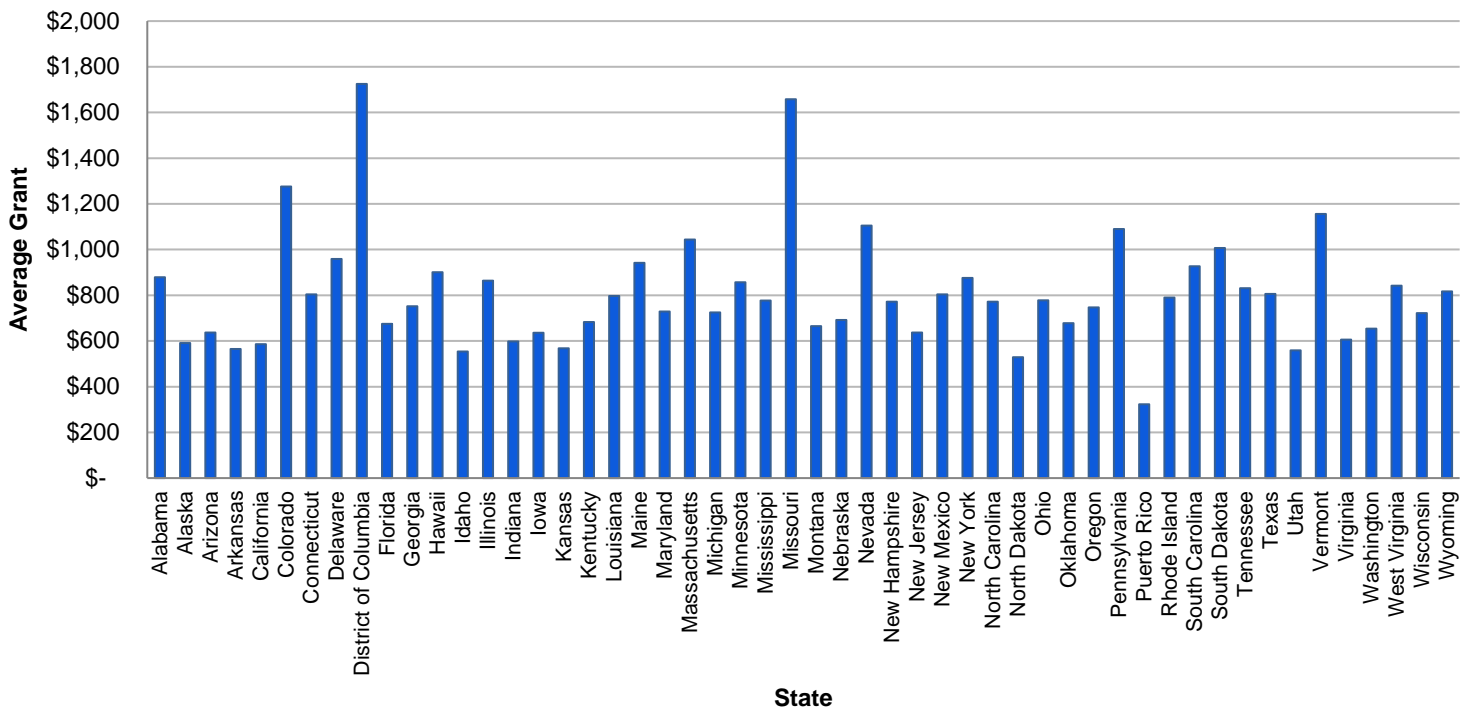
Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

## Federal Supplemental Educational Opportunity Grant Expenditures by State (in millions), Award Year 2019-20



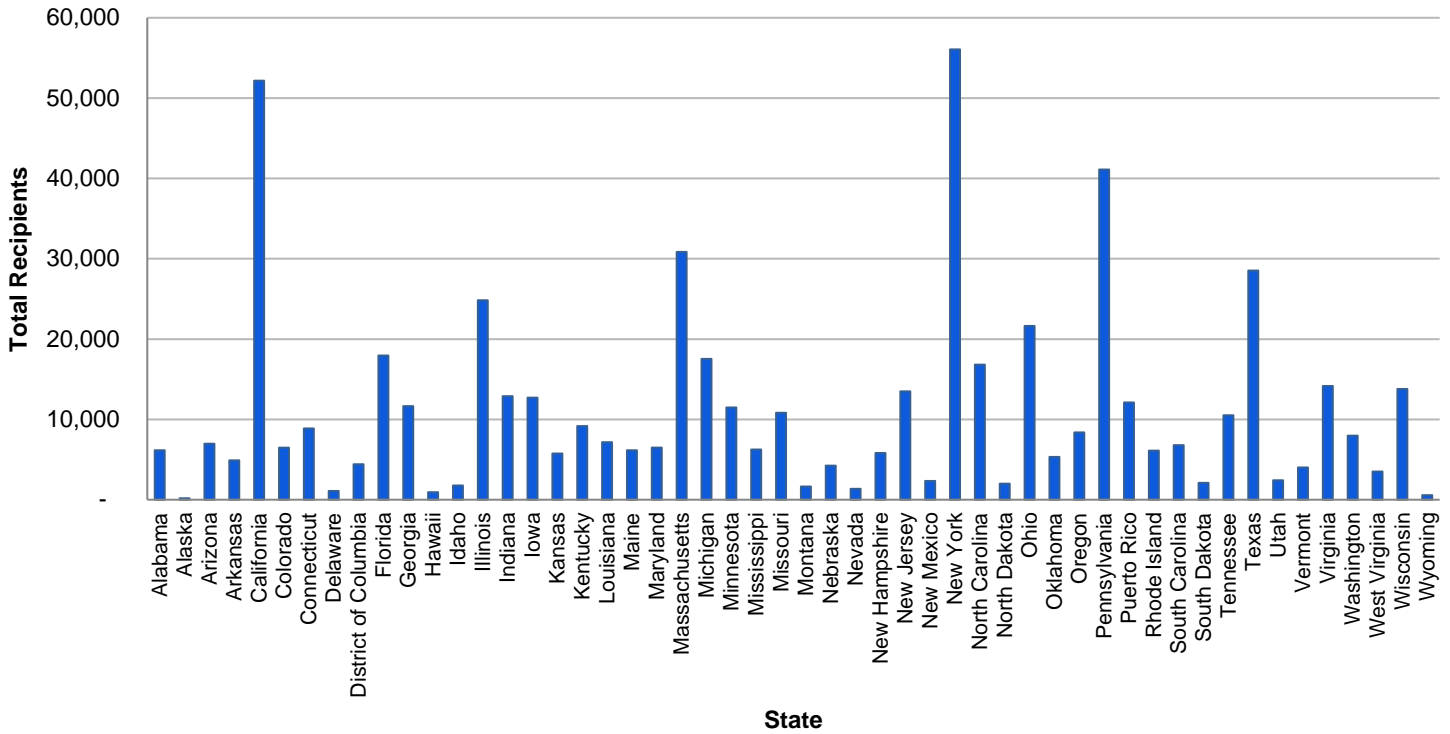
Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

## Average Federal Supplemental Educational Opportunity Grant Amount by State, Award Year 2019-20



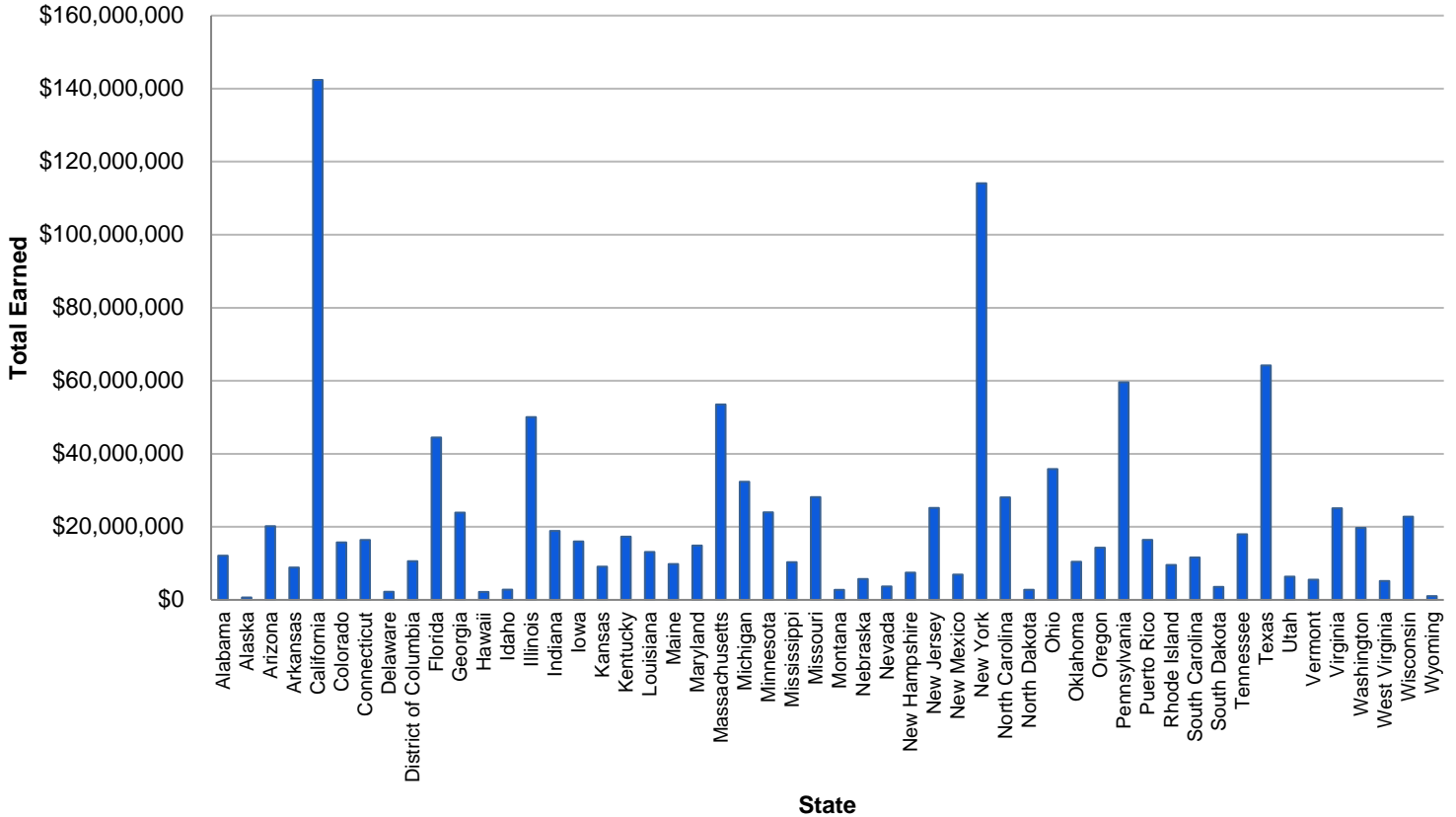
Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

## Federal Work-Study Recipients by State, Award Year 2019-20



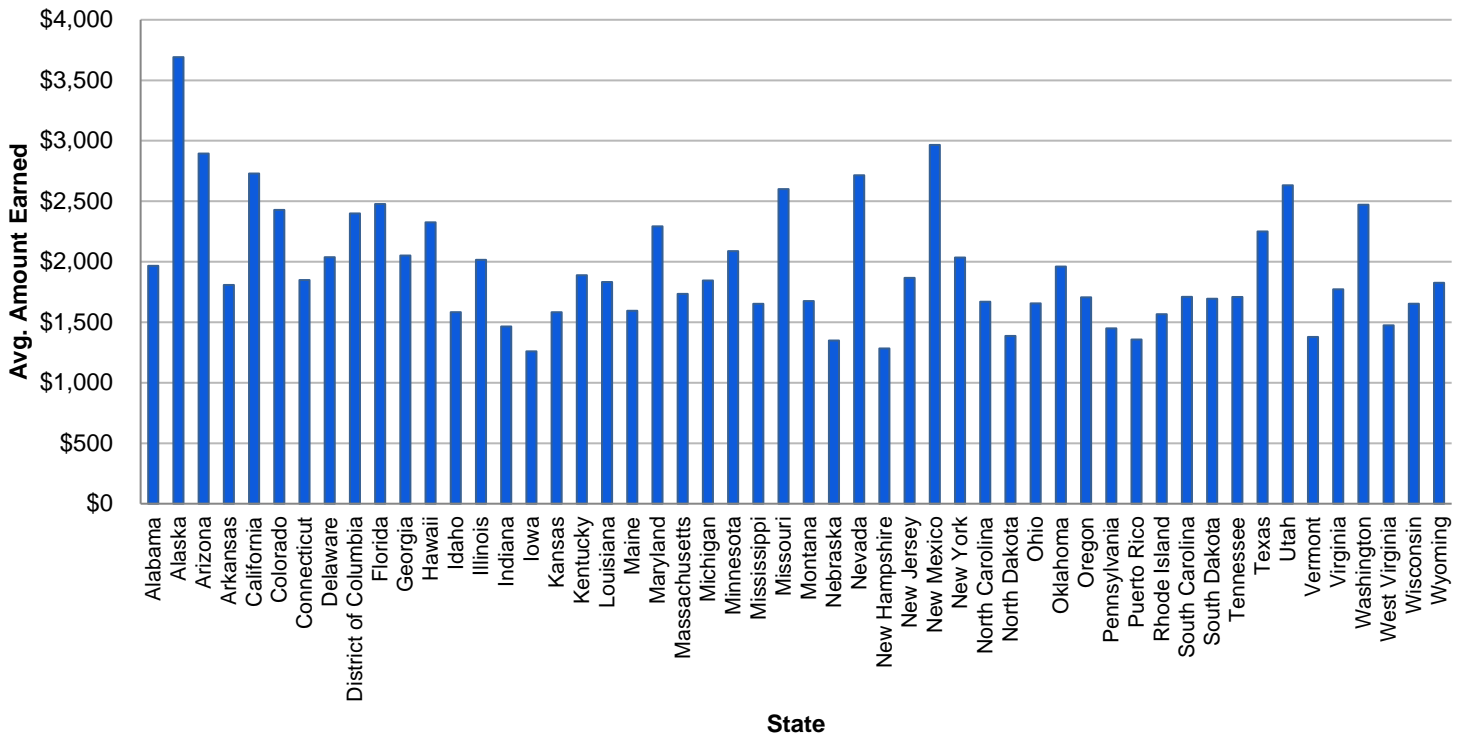
Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

## Federal Work-Study Expenditures by State (in millions), Award Year 2019-20



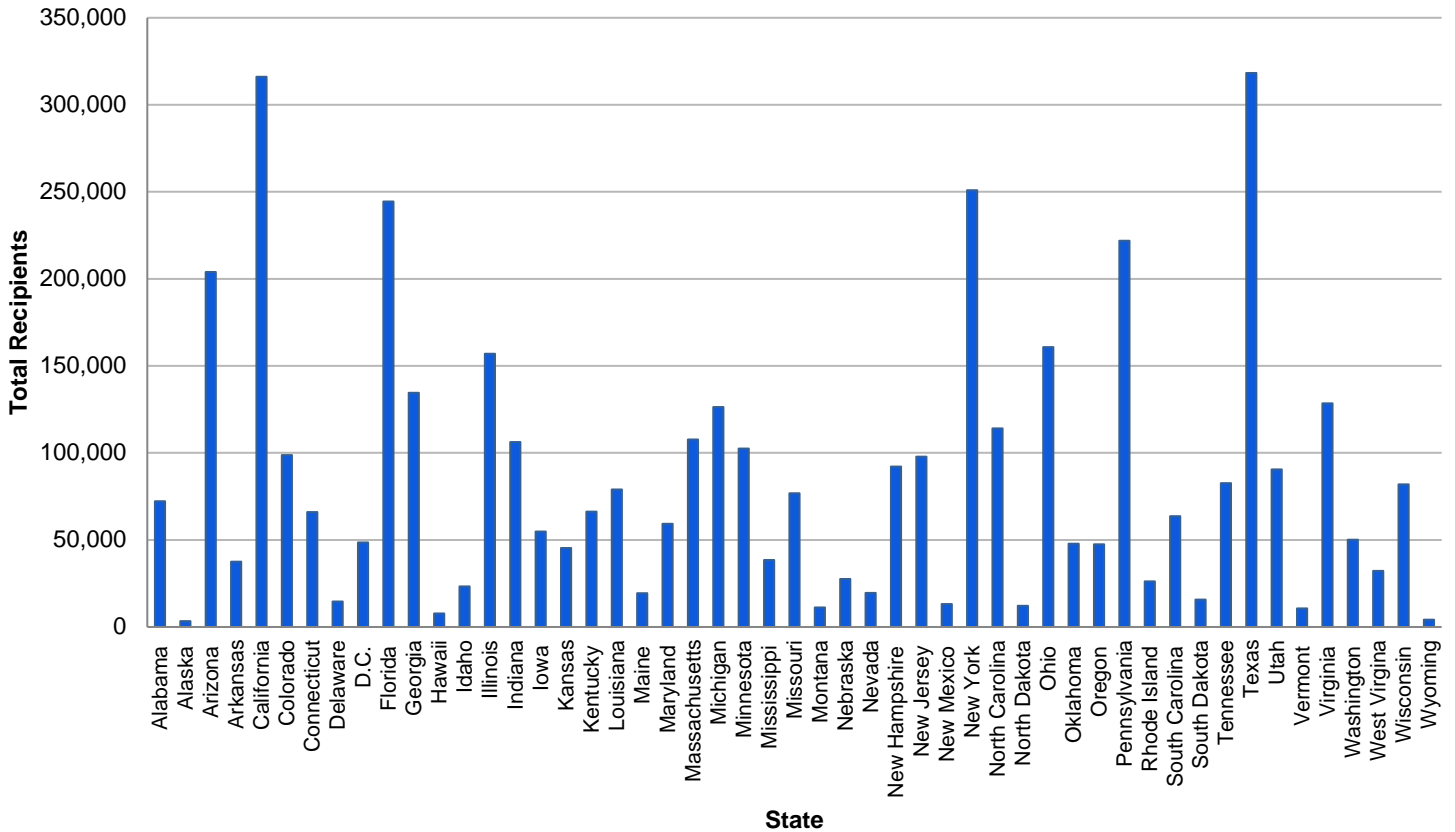
Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

## Average Federal Work-Study Amount by State, Award Year 2019-20



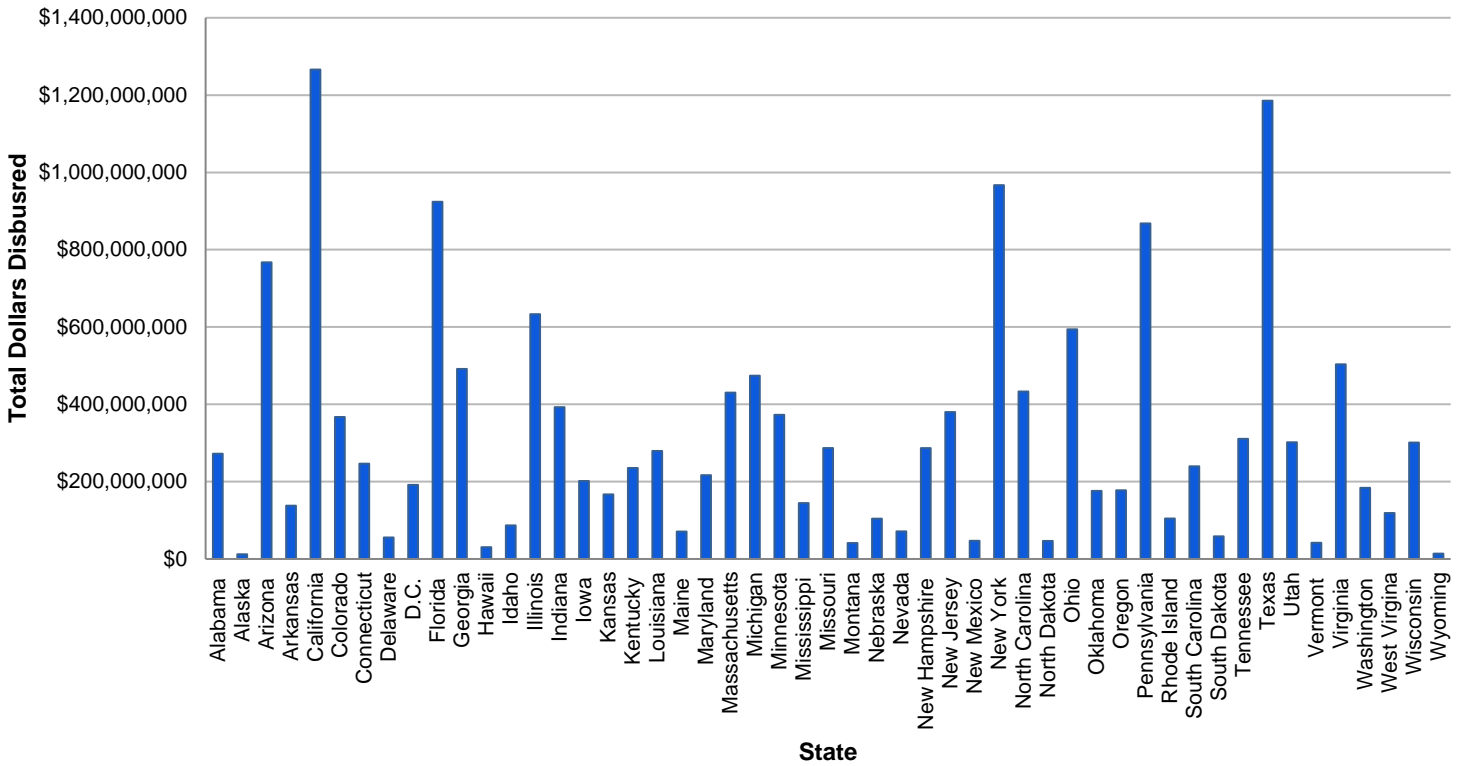
Source: U.S. Department of Education, Federal Campus-Based Programs Data Book, 2021.

## Federal Direct Subsidized Loan Recipients by State, Award Year 2020-21



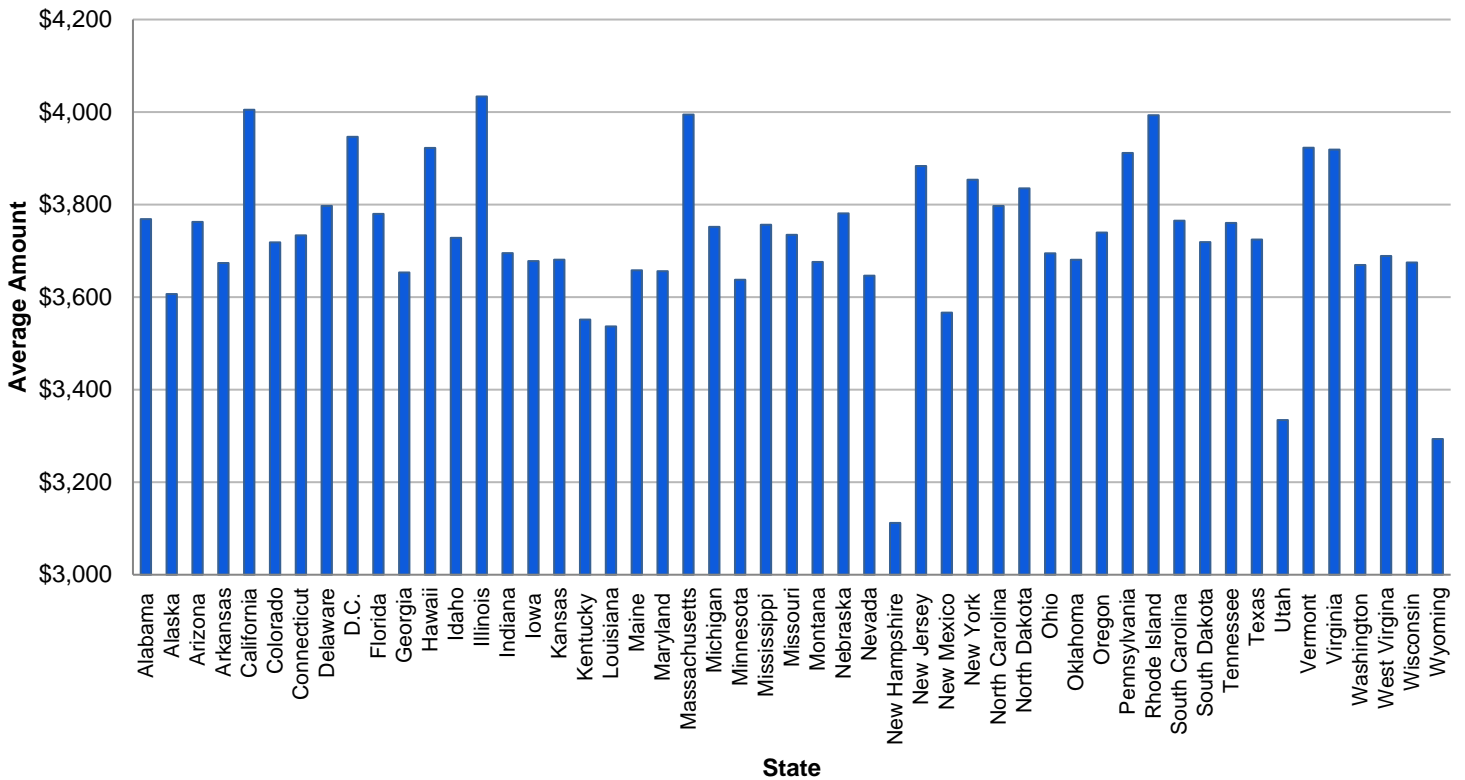
Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

## Federal Direct Subsidized Loan Dollars Disbursed by State (in millions), Award Year 2020-21



Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

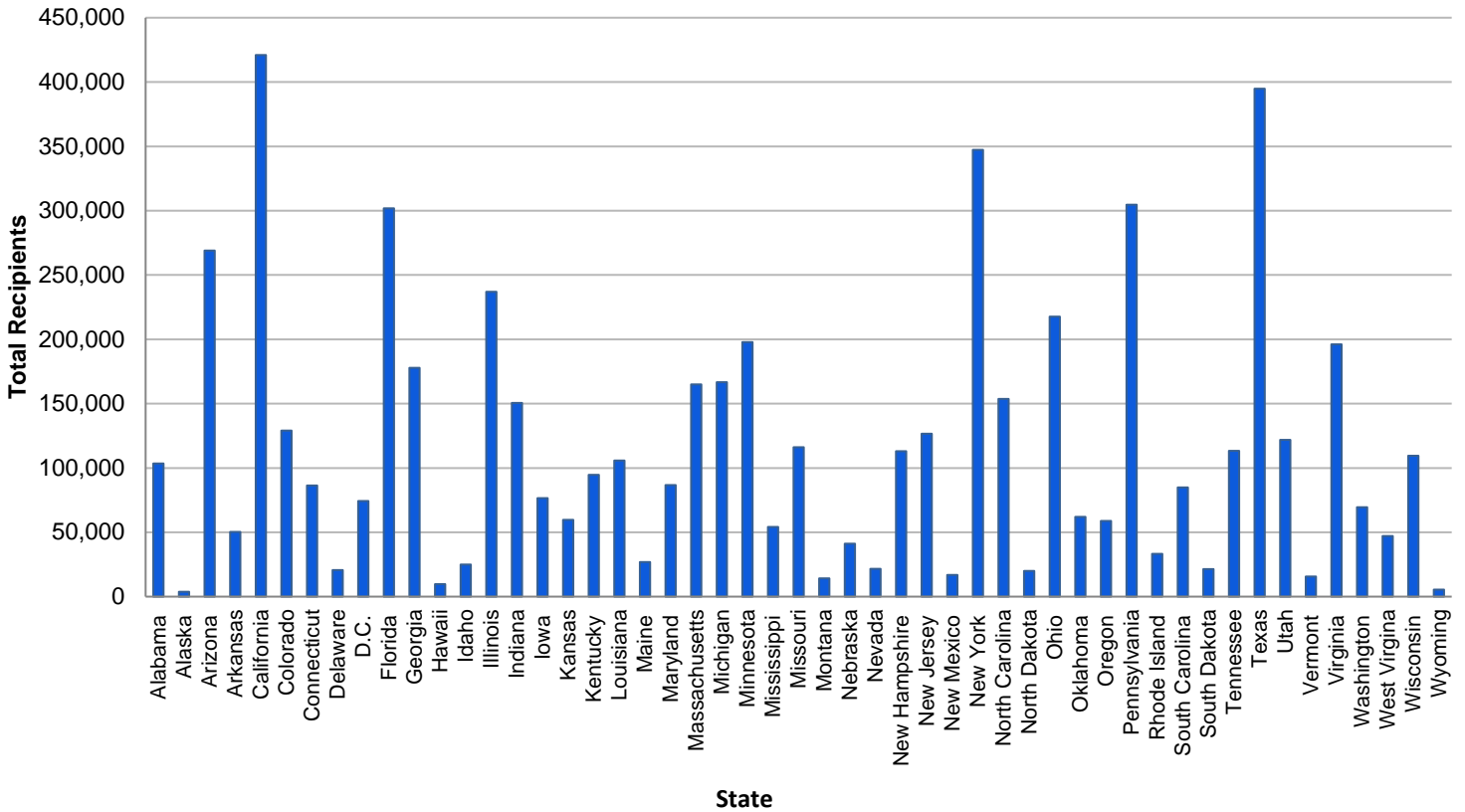
## Average Federal Direct Subsidized Loan Amount by State, Award Year 2020-21



Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

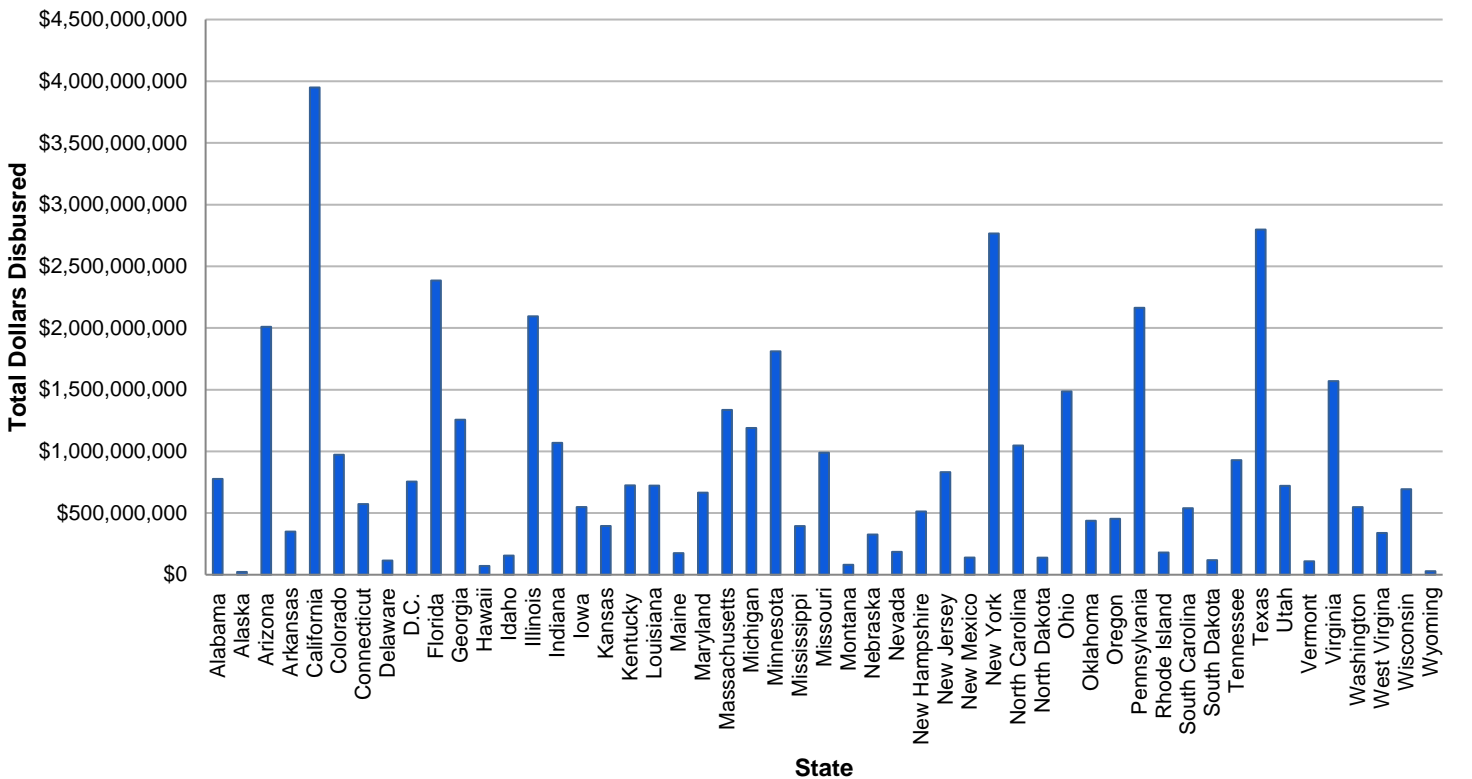


## Federal Direct Unsubsidized Loan Recipients by State, Award Year 2020-21



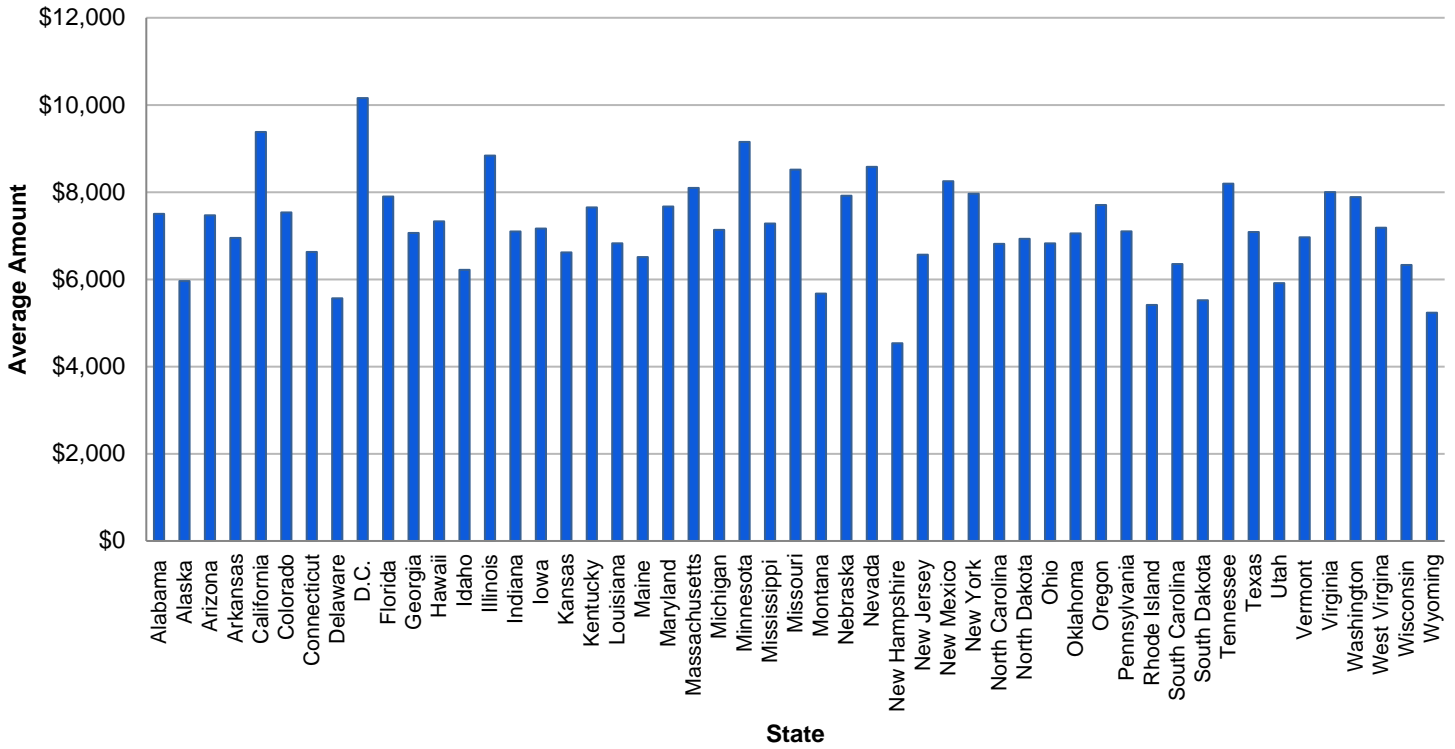
Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

## Federal Direct Unsubsidized Loan Dollars Disbursed by State (in millions), Award Year 2020-21



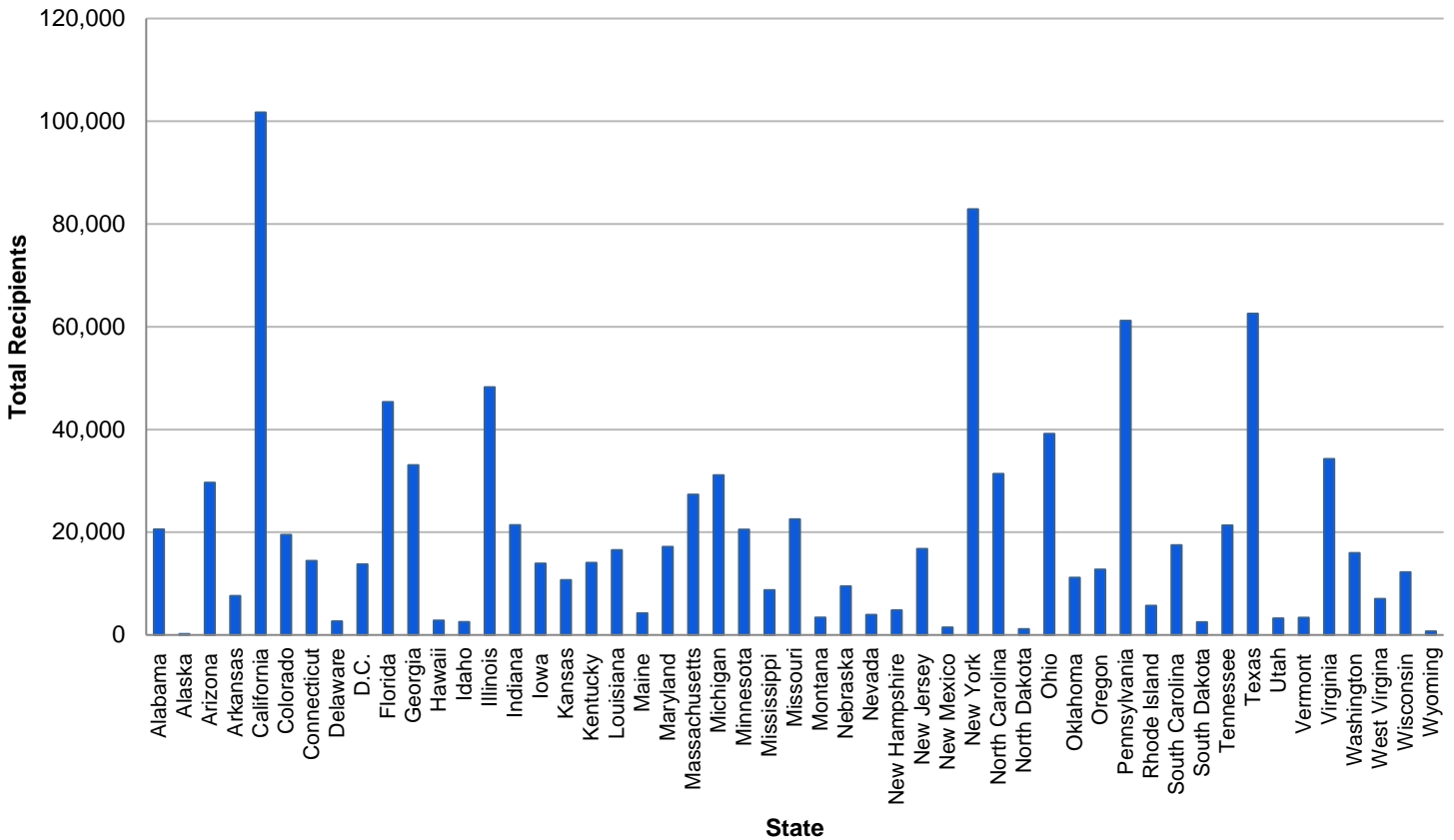
Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

## Average Federal Direct Unsubsidized Loan Amount by State, Award Year 2020-21



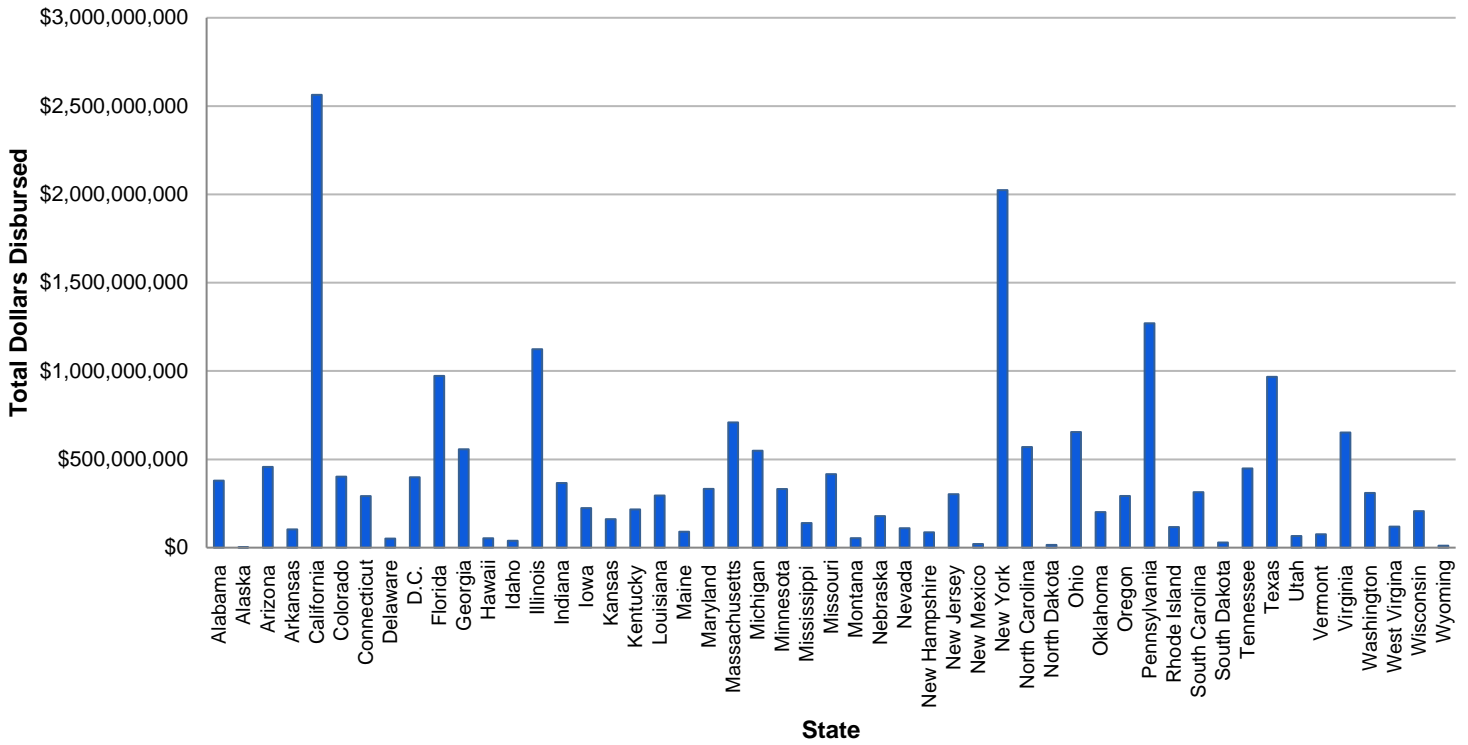
Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

## Federal Direct PLUS Loan Recipients by State, Award Year 2019-20



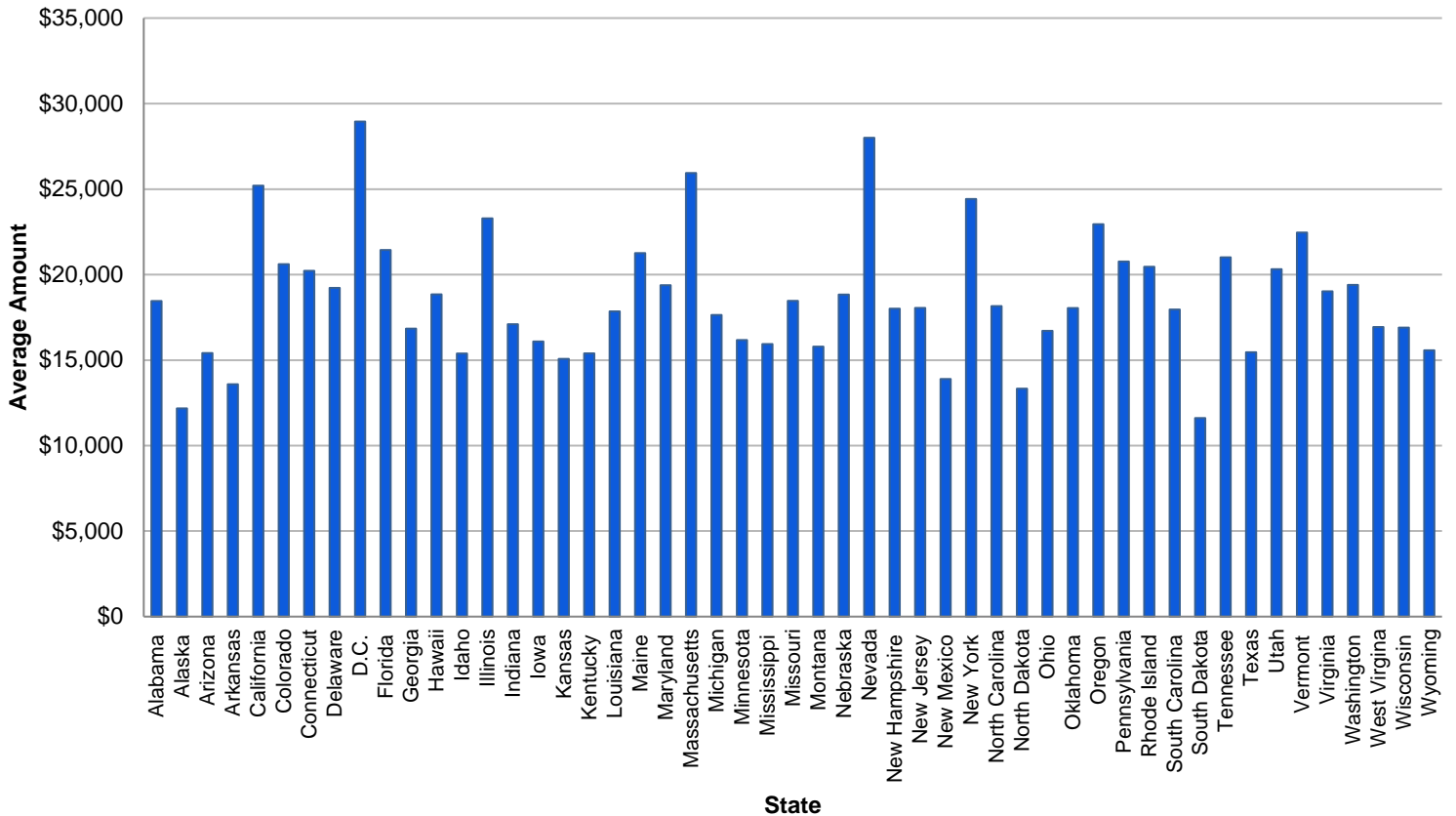
Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

## Federal Direct PLUS Loan Dollars Disbursed by State (in millions), Award Year 2019-20



Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

## Average Federal Direct PLUS Loan Amount by State, Award Year 2019-20



Source: Common Origination and Disbursement (COD) System, available from FSA Data Center

**The National Association of Student Financial Aid Administrators (NASFAA) provides professional development for financial aid administrators; advocates for public policies that increase student access and success; serves as a forum on student financial aid issues; and is committed to diversity throughout all activities.**

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