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Policy Brief Series

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Access, Price, Value:
**Improving College
Affordability in Arizona**

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Arizona

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About College Success Arizona

College Success Arizona is working to significantly increase the postsecondary attainment rate of students in Arizona, particularly for those who otherwise would not be able to attend or graduate. By doing so, we believe that we will improve the quality of life not just for those individuals and their families but also for the state as a whole.

Acknowledgments

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PREFACE

Ensuring that college is more affordable for all students in Arizona, whatever their background, should be a top priority for our state. Affordability is a key factor when it comes to increasing college access, enrollment, and completion, which are essential if we hope to meet the statewide attainment goal set by Achieve60AZ. Only by helping more students enroll in and complete a college certificate or degree program will we be able to increase attainment statewide to 60 percent by 2030.

This is particularly true when we think about students from low-income, first-generation, Latino, and other minority backgrounds. Students from these populations are underrepresented in Arizona's higher education system; it is from these populations that significant statewide gains in college access and attainment will come, not from white or more affluent demographics that already enroll in and complete college at high rates.

In the last decade, though, Arizona has massively disinvested in higher education. State and local funding for colleges and universities has plummeted to levels that are lower than they were before the Great Recession. On a per full time student basis, state and local higher education funding was 56 percent lower last year than it was in 2008. For some institutions, like community colleges in Maricopa and Pima counties, state funding has been cut entirely.

This disinvestment puts our public colleges and universities in a difficult position as they strive to continue providing the high-quality education and training that Arizona is rightly proud of and which it has come to expect. Statewide, the average price of tuition and fees has increased more than 91 percent since 2008, as institutions are forced to rely more and more heavily on tuition revenues to operate. Although Arizona colleges and universities strive to keep net costs down and prioritize affordability, the reality is that students and families in Arizona are burdened with a greater and greater share of the cost of college.

The long-term value of a certificate or degree is something of a moot point if students and families cannot afford to pay the price of that credential in the first place.



College affordability is not just a matter of price. A college certificate or degree is only affordable if it provides a return on investment—of time and money, risk and opportunity cost—in the long term. Even though they may be cheaper in the short term, low-cost programs that provide training for jobs at risk of being automated within the next decade, for example, are less affordable than more expensive programs that provide students with a credential that will be valuable in the workforce for many years to come. The dynamics of the modern labor market give rise to new occupations and industries while also rendering some occupations obsolete. Many of the most in-demand jobs and the largest, most influential companies today did not exist in their current form 20 years ago. A college education that prepares students to succeed in the rapidly-changing labor market over an entire career has a greater value proposition than programs oriented toward short-term occupational opportunities that may soon cease to exist.

Of course, the long-term value of a certificate or degree is something of a moot point if students and families cannot afford to pay the price of that credential in the first place. In fact, increases to college costs are directly related to declines in enrollment. This enrollment decline is estimated at three percent for every \$1,000 increase in college prices.

In 2018, the average tuition at public four-year colleges in Arizona was more than 91 percent higher than it was in 2008.

This is why lowering the price that students and families pay matters so much and why Arizona's lack of a robust need-based grant aid program—and overall disinvestment in higher education—matter so much. Both of these state policies increase the cost of college, and especially for low-income students, in many cases putting a college education out of reach for students who would otherwise enroll in a certificate or degree program. As such, these policies stand in contradiction to our state's progress toward its attainment goals.

Arizona can take important steps toward improving college affordability for all by reinvesting in our higher education institutions at levels that enable them to reduce the cost burden on students and families and to provide high quality certificate and degree programs that align with and advance Arizona's economic future. Similarly, by establishing a state-sponsored need-based grant aid program, Arizona can directly lower the price of college for the students and families, thereby putting college within financial reach for more Arizonans.

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Introduction

“No matter how high the quality of an undergraduate education in the United States, it cannot serve its purpose if it is not financially accessible to all who can benefit.”

–Commission on the Future of Undergraduate Education

Across the United States, students and their families are being asked to shoulder a greater and greater share of the cost of college. Historically, state and local governments invested more in higher education, subsidizing the cost of educating students, thereby enabling public institutions of higher education to maintain lower tuition prices and fees. But in recent years these investments have declined significantly. In Arizona, for example, state and local funding for higher education (per full-time student) was 56 percent lower in 2018 than it was in 2008.¹

The reduction of local and state support for higher education has led to an increased dependence on students and families to pay for higher education, a trend that the Commission on the Future of Undergraduate Education has called “a major source of concern.”² In fact, at public colleges and universities, rising costs are largely attributable to funding cuts at the state level that have forced institutions into greater tuition increases.³

Diminished state support for higher education makes a college education more expensive and more difficult for students and families to afford. This simple fact represents one of the most significant challenges—and, for many, an insurmountable barrier—students and families face as they strive to enroll in and complete college. The greater the share of the cost of college that students and families are required to cover, the less likely it is that many students will be able to pay that share.

State and local funding for higher education in Arizona, per full-time student, was 56 percent lower in 2018 than it was in 2008.



Need-based aid lowers the net price of college and puts a certificate or degree with financial reach for more students and families.

This is especially true for low-income students, for whom the high price of college, even if it is ultimately discounted thanks to scholarships or need-based grant aid, can put higher education out of reach. Already low-income students are less likely to enroll in and complete a college certificate or degree program; as the cost of college to students and families increases, college access and equity of opportunity decreases. Even when they receive financial aid, low-income students (and students of color) are more likely than other students to have significant unmet need.⁴ This unmet need can prevent them from enrolling in or completing college. As the Institute for Higher Education Policy argues, “high college costs are stymieing progress for Americans of limited financial means, undermining our basic ideals of opportunity and fairness.”⁵

College Affordability is a Function of Access, Price, and Value

The state and national discourse about college affordability should not be restricted to a conversation about price alone. It is clear that the net price of college is an important factor in college access and represents a crucial consideration with respect to affordability,⁶ so too is the value of a particular college certificate or degree and the likelihood that students will be able to complete their chosen program of study. College affordability experts, like Sandy Baum at Urban Institute, have argued, for example that “making college cheaper won’t make it more affordable unless sufficient resources are invested in providing the academic and personal supports students need to succeed and unless the degrees and certificates they earn serve them well in the labor market and throughout their lives.”⁷

That is, for college to be affordable, students must not only be able to pay for it, programs must also: 1) offer a quality education, 2) provide the supports students need to complete their certificate or degree, and 3) confer real long-term value in the workforce.

Viewed this way, investing in a more expensive college program that positions students for sustained success once they graduate may actually be more affordable than some programs that cost less. In fact, low-cost programs “designed purely to train people for an occupation that is unlikely to exist in 10 years, while appearing ‘affordable,’ [are] not affordable at all.”¹² A college education offers students real value when it prepares them for long-term success and provides options in a labor market where new occupations are constantly being created and some existing occupations face extinction.



Defining College Affordability

It can be difficult for students, families, and policymakers alike to know what affordability actually means in the context of investing in a college education. This is largely because affordability is relative, depending variously on what kind of college certificate or degree a student is seeking, the quality of a college program, the long-term workforce outlook for a particular profession, the opportunity cost of going to college rather than entering the workforce, and how much debt students and their family must take on to pay for a college education. Even with these factors in mind, the actual cost of college is an important consideration.

To reframe the conversation about what constitutes an affordable cost for a college education, Lumina Foundation, a national leader in the conversation about increasing college access and attainment, has proposed an affordability benchmark designed “to describe how affordable college should be from a student perspective.”⁸ Rather than using the Estimated Family Contribution (EFC), a calculation used to determine a family’s financial strength to determine student eligibility for federal, state, and institutional need-based aid, the benchmark proposes a three-part “sliding scale of ability to pay:”⁹

1. Along with an expectation of modest student work, students should have to pay no more for college than what they or their families can reasonably save in 10 years.
2. Individuals and families can reasonably afford to contribute 10 percent of their discretionary income to postsecondary education, for a limited amount of time.
3. Students can reasonably work an average of 10 hours per week while in school, or 500 hours per year, and contribute those earnings toward the cost of education.¹⁰

Using this scale, Lumina offers the following example for a family of four making \$50,000 a year: the family would be considered able to afford to contribute \$1,500 in total to their student’s college education (funds from saving \$12.50 a month for 10 years); the student could afford to contribute \$3,625 per year from work earnings (10 hours per week at \$7.25 per hour); and any additional financial contribution from student or family would be unaffordable.¹¹

The benchmark proposed by Lumina Foundation is not the accepted standard in the higher education field, nor is it a pricing model to be replicated. Instead, it provides an alternative, student-centered approach to understanding what affordability might actually mean when it comes to the price of college.



Furthermore, as an investment—made with expectations that it will pay off in the future—the expense of a college education can only be considered affordable if students complete their certificate or degree program. Without a valuable certificate or degree to show for it, the expense of college—in terms of money, time, and opportunity cost—is simply unaffordable.

What it Costs to Attend College in Arizona

College affordability in Arizona has diminished as a result of a spike in the price of college in our state since 2008. In 2018, the average tuition at public four-year colleges in Arizona was more than 91 percent higher than it was in 2008. Only Louisiana saw a greater percentage increase between 2008 and 2018.¹⁴

Although college in Arizona remains relatively affordable compared to other states¹³—thanks especially to the predominance of public higher education institutions and absence of high-cost private colleges—the cost of college is still difficult to afford for many middle- and low-income Arizonans. In fact, nearly 60 percent of Arizona families make less than \$75,000. To pay the average net price at a four-year public college in Arizona would require the equivalent of at least 19 percent of their annual income (see p. 9).

When they are considering their college options, students and families often do not have a good sense of what it will cost them to enroll in and complete a certificate or degree program at a particular institution. This is due, in large part, to the fact that while relatively few students pay the full “sticker price” of college, net prices—what a student will actually pay—are not always well-publicized or easily understood.

Students Need Better Information Earlier About College Affordability

Students and families often struggle to make sense of the numerous factors that go into understanding the cost of college and how to afford it. This is true of students whose parents have completed a degree and it is true of students who will be the first in their families to go to college.

They may not know that most students do not pay the full sticker price, or where to look to find out what a particular college’s average net price is. They may not know that high-priced institutions tend to offer larger discounts than less expensive ones, thereby lowering the net price significantly for most who enroll. As a result, many students rule out more expensive institutions they could, in fact, afford and which could be a good fit for their learning needs.

It is imperative that Arizona do more to help students and families understand—early in their educational careers to encourage them to begin saving, and during the college research and admissions process—their college options, what they will actually cost, and how they can pay for them.



Even if students are aware that they will likely receive financial aid, it can be difficult for them to know during the college planning process how much their cost of attendance might be reduced thanks to grant aid.¹⁵ As a result, “many students and their families, and lower-income families in particular, rule out schools that they can afford because the sticker price is too high.”¹⁶

Top Ten States with Highest Percentage Increase in Average Tuition at Public, Four-Year Colleges, 2008-18*

| | |
|------------|--------|
| Louisiana | 105.4% |
| Arizona | 91.3% |
| Hawaii | 79.7% |
| Georgia | 73.4% |
| Alabama | 69.8% |
| Colorado | 68.0% |
| California | 65.4% |
| Florida | 58.9% |
| Nevada | 55.8% |
| Virginia | 54.7% |

Source: Center for Budget and Policy Priorities

*Inflation adjusted

One way to consider the burden that even the net cost of college represents for the majority of families in Arizona is in terms of net price as a percentage of family income. In 2017, the median family income in Arizona was \$63,812.¹⁷ To pay the net price for a single year at a four-year public college in the state (\$11,783), it would require 18 percent of the median family income. To pay for a single year at two-year public college in Arizona (\$7,264), it would require 11 percent of the median family income. Nearly 40 percent of families in Arizona earned less than \$50,000 in 2017; to pay the average price at a four-year public college, these families would need to spend between 28 and 118 percent of their annual income.¹⁸

It is important to note that these percentages are for illustrative purposes, to highlight what the cost of college represents relative to a family's income, and do not represent what students and families are expected to pay. As previously discussed, Estimated Family Contribution (EFC)—an assessment of a family's financial strength that considers multiple factors, including income, assets, benefits, and family size—is the basis for most federal, state, and financial aid determinations.



The Price of College Affects Enrollment and Attainment

High college costs inhibit efforts, nationwide and at the state level, to expand college attainment. Research findings dating back nearly 50 years show that the higher the price of college is, the less likely students are to enroll (who would have otherwise), “a link that has been clearly established as causal.”¹⁹ These findings set a benchmark estimate that three percent fewer students enroll for every \$1,000 increase in the price of college.²⁰

In Arizona, the average cost of tuition at four-year public colleges has increased by \$5,355 (inflation adjusted) between 2008 and 2018.²¹

The Price of College-Going in Arizona

| | Arizona | US |
|---|-----------------|-----------------|
| Number of Four-Year Colleges and Universities* | 9 | 702 |
| Average Cost of Attendance | \$20,999 | \$19,222 |
| Average Net Price | \$11,783 | \$12,842 |
| Average Discount | 44% | 33% |
| Number of Two-Year Colleges and Universities | 20 | 1,261 |
| Average Cost of Attendance | \$11,658 | \$12,268 |
| Average Net Price | \$7,264 | \$7,328 |
| Average Discount | 38% | 40% |
| Median Debt | | |
| All Students | \$7,742 | \$9,777 |
| For Students Who Completed | \$11,870 | \$14,564 |
| Non-Completers | \$5,551 | \$6,738 |
| Pell Recipients | \$8,479 | \$10,582 |
| First-Generation Students | \$7,890 | \$10,076 |
| Non-First-Generation Students | \$7,637 | \$9,597 |

Source: Helios Education Foundation



Percentage of Family Income Required to Pay Net Price of College in Arizona

| Income | Percentage of Arizona Families | Percentage of Income Required to Pay Average Net Price at 4-Year Public College | Percentage of Income Required to Pay Average Net Price at 2-Year Public College |
|-------------------------------|--------------------------------|---|---|
| Total | 1,622,615 | \$11,783 | \$7,264 |
| Less than \$10,000 | 5% | 118% | 73% |
| \$10,000 to \$14,999 | 3% | 94% | 58% |
| \$15,000 to \$24,999 | 8% | 59% | 36% |
| \$25,000 to \$34,999 | 9% | 39% | 24% |
| \$35,000 to \$49,999 | 14% | 28% | 17% |
| \$50,000 to \$74,999 | 20% | 19% | 12% |
| \$75,000 to \$99,999 | 14% | 13% | 8% |
| \$100,000 to \$149,999 | 16% | 15% | 9% |
| \$150,000 to \$199,999 | 6% | 7% | 4% |
| \$200,000 or more | 6% | 6% | 4% |

Source: U.S Census Bureau and Helios Education Foundation

*The average income for each income range between \$10,000 and \$200,000 is used to calculate the percentage of income required to pay college net prices.

While enrollment is not the sole factor that impacts college attainment, in order to increase the number of students who graduate with a certificate or degree it is crucial to increase enrollment rates. Higher education researchers have argued that “even with substantial increases in student success rates, no state will be able to achieve an ambitious attainment goal without substantial increases in postsecondary enrollment.”²² That is, increasing attainment requires both increasing access to college and students’ success in college.



There is a causal link between the price of college and enrollment. It is estimated that three percent fewer students enroll in college for every \$1,000 increase in the price of attendance. In Arizona, the average cost of tuition at four-year public colleges has increased by \$5,355 (inflation adjusted) between 2008 and 2018.

To achieve the overall enrollment increases that will be necessary to raise attainment rates, we must find ways to enable populations that have historically attended college at lower rates, particularly low-income students and students from underrepresented racial and ethnic groups. This is because, at any scale that would make a meaningful difference to attainment rates, “there are no further increases in enrollment to be had from other groups.”²³

Additionally, “wealthier students already finish college at higher rates than lower-income” peers, even if they demonstrate similar levels of academic achievement.²⁴ In fact, gaps in college degree completion rates are even greater than the income-based enrollment inequalities that result in fewer low-income students, compared to their wealthier peers, going to college in the first place.²⁵ According to the U.S. Department of Education, only nine percent of students from the lowest income quartile—compared to 77 percent of students from the top income quartile—complete a bachelor’s degree by age 24.²⁶

To close these gaps, and enable more low-income and underrepresented students to enroll in and complete college, it is imperative that policymakers take steps to make college more affordable.

Need-Based Aid is Essential to Making College More Affordable and Increasing Attainment

Access to financial aid is a fundamental factor for most students to be able to afford a college education. In fact, 94.5 percent of undergraduate students enrolled at one of Arizona’s three largest public universities—Arizona State University, Northern Arizona University, and University of Arizona—received some form of financial aid in 2018.²⁷

Even if a college certificate or degree can be considered affordable in the long term—because it is likely to yield a positive return on investment—this means very little if students and their families are not able to pay for it in the first place, as is the case for many students, especially those from families with the most limited resources. In this respect, “need-based aid is a prerequisite for making educational opportunities available to students from a wide range of backgrounds.”²⁸



The Federal Government Invests in College Affordability – Arizona Does Not

Because Arizona does not have a meaningful state-sponsored need-based grant aid program, students depend on higher education institutions and federal government programs for need-based financial aid. In 2017, 146,600 students in Arizona received grant aid from the federal government; of the total \$540.1 million federal grant distributed in 2017 in Arizona, the average award for these students was \$3,684.²⁹

The Pell Grant program is the central federal financial aid program to increase college affordability for low-income and moderate-income families. Pell Grants not only increase college enrollment, they also contribute to increased college persistence and completion rates.³⁰ In Arizona, 36 percent of undergraduate students receive a Pell Grant, and, in 2017, a total of \$420 million was distributed to students attending colleges and universities in Arizona.

Despite their clear value to students and families of limited financial means, the purchasing power of Pell Grants is being diminished in the context of rising college costs and declining state investment. In 2017, the maximum Pell Grant (\$5,815 per student) paid for 29 percent of average college cost (tuition, fees, room, and board) at a four-year public college; this is the least amount the maximum grant has covered since 1975, when it covered 80 percent of the average cost of college.³¹

Need-based aid lowers the net price of college and puts a certificate or degree with financial reach for more students and families. At the same time that lowering the price of college benefits individual students and families who might not otherwise be able to pay, doing so also has farther reaching impacts. Lower college prices, as research shows, leads to increased college enrollment rates, which, as discussed, are necessary for states to achieve higher attainment rates. In fact, compared to lowering college prices, “few other tools at our disposal are as effective in increasing both access and attainment,” and need-based grant aid is one of the most efficient means of achieving lower net prices for low- and moderate-income students and families.³²

As College Success Arizona has argued previously, Arizona’s lack of a state-sponsored need-based grant aid program represents a major barrier to making college more affordable for all Arizonans. Not only that, the absence of a state-sponsored need-based grant aid program also undermines statewide efforts to increase college attainment, thereby limiting progress toward the statewide attainment goal set by Achieve60AZ and championed by Governor Ducey.



FAFSA Completion Matters to Arizona

The FAFSA enables students to apply for federal financial aid, including need-based grants and loans, and is often used to determine institutional financial aid awards as well. Federal financial aid is the largest single source of aid available and is especially important for low-income Arizonans because the state lacks a need-based grant aid program of its own to help students and families with limited means afford college.

Problematically, though, just 43 percent of high school seniors in Arizona completed the FAFSA in 2018. Not only does this low completion rate mean that too many students and families miss out on qualifying for aid that can put college within financial reach, it also impacts Arizona's college enrollment and attainment rates and the overall economy. Increasing Arizona's FAFSA completion rate to 50 percent in 2019, for example, could bring an additional \$64 million in federal aid to the state in just one year.³³

This misalignment of avowed state priorities and actual state support matters. Arizona's commitment and ability to achieve our attainment goal has clear consequences for our state's social and economic future. Increased attainment would mean that more Arizonans hold college certificates and degrees that empower them in the labor market and, for many, improve their economic mobility and stability. Increased attainment would also grow Arizona's economy significantly. Equaling the national average for college attainment would add \$6.4 billion to Arizona's economy per student cohort over a lifetime.

With this in mind, ensuring that more students in Arizona—particularly students from backgrounds underrepresented in Arizona's higher education system—can access, pay for, and complete an affordable college certificate or degree program is vital to our prosperity, now and in the years to come.



Policy Recommendations

Improving college affordability is essential to enabling more students in Arizona to enroll in college and complete a certificate or degree that will serve them well in our dynamic labor market. It is also vital to advancing the economy as a whole. Policymakers have the opportunity to expand equitable access to higher education and increase attainment statewide.

- 1. Arizona can increase its investment in higher education, thereby reducing colleges' reliance on tuition revenue to fund operations.** This, in turn, could lower the price of college for students and families and slow future tuition increases.
- 2. Arizona can restore full funding for Maricopa and Pima community colleges.** Community colleges represent an important, often more affordable, pathway to a college certificate or degree. More Arizona students attend community colleges than four-year institutions; Maricopa and Pima are the two largest systems in the state.
- 3. Arizona can develop and fully fund a sustainable state-sponsored need-based grant aid program.** Such a program would effectively lower the price of college for low-income students in the state, making it more likely that they will enroll in college.
- 4. Arizona can expand and intensify its efforts to increase FAFSA completion statewide.** FAFSA completion is key to accessing federal financial aid, as well as many forms of institutional aid, that can make college more affordable.
- 5. Arizona can launch a long-term statewide initiative to help students and families better understand that cost of college and related issues.** Such an initiative could disseminate timely, reliable information and guidance about college prices and cost of attendance; different certificate or degree pathways and the workforce outlook for different credentials; and the financial aid options that are available to help students and families pay for college.

**“High college costs are stymieing progress
for Americans of limited financial means.”**

– Institute for Higher Education Policy



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