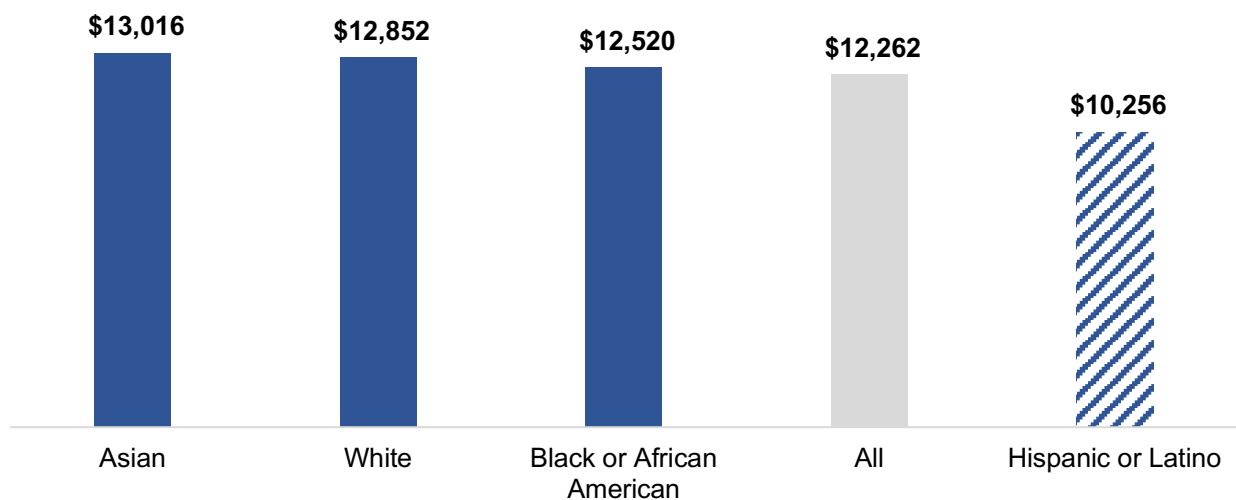


Latinos are one of the fastest growing racial/ethnic groups in postsecondary education. To better inform financial aid policy to ensure Latino college access and success, we provide a summary of how Latinos finance their education.

Participation

- **The majority of Latinos applied for and received financial aid.** Almost three-quarters (74%) of Latino students applied for financial aid and 72% of Latinos received some form of financial aid in academic year 2015-2016.
- **Latinos received the lowest average financial aid award among all racial/ethnic groups.** Average total aid for all students was \$12,262. Asians received the highest average (\$13,016) while Latinos received the lowest (\$10,256).

Average Total Aid Awarded by Race/Ethnicity in 2015-2016



Expected Family Contribution

- **Latinos' average family income was significantly lower than most racial/ethnic groups.** Latino students' average family income (\$58,923) was only slightly higher than African Americans' (\$54,130) but was much lower than Asians' (\$85,008), all students' (\$88,267), and Whites' (\$107,149).
- **Latinos' Expected Family Contribution (EFC) was significantly lower than most racial/ethnic groups.** EFC is a measure used to determine each student's financial aid eligibility which considers each family's taxed and untaxed income and assets, household size, and number of who will attend college or career school. The average EFC for Latinos was \$5,911 and for African Americans it was \$4,125. In comparison, the EFC for Whites was \$13,319, for Asians was \$11,485, and for all was \$10,053.

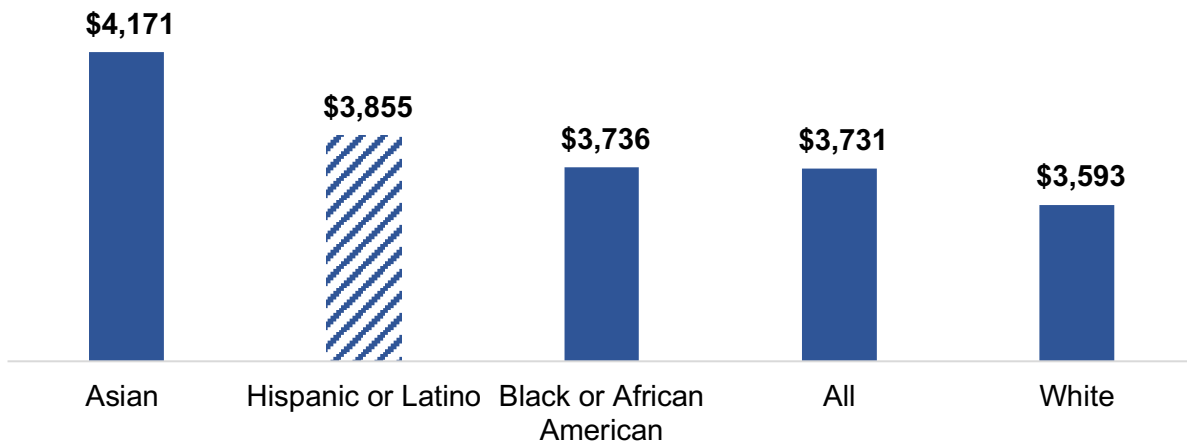
Federal Aid

- **Latinos were more dependent on federal aid than institutional or state aid.** Federal aid includes federal grants, federal student loans, federal work-study awards and federal Direct PLUS loans to parents. More than half (56%) of Latinos received federal aid compared to state aid (29%) including state grants, state scholarships and state fellowships, and institutional aid (19%) including need-based and non-need based institutional grants.
- **Latinos received the lowest average amount of federal aid when compared to all students.** While the average federal aid award to all students was \$8,584, Latinos received an average of \$7,544 in federal aid—\$1,000 less.

Federal Grants: Pell

- **Almost half of all Latino students received a Pell Grant.** About 47% of Latino students received a Pell Grant— which is awarded only to students displaying exceptional financial need¹ and who have not yet attained a bachelor's degree—compared to 58% of African American, 39% of all, 32% of White, and 31% of Asian students.
- **Latinos received a slightly larger average Pell Grant than other racial/ethnic groups—except Asians.** Latino students received an average Pell Grant of \$3,855, compared to Asians (\$4,171), African American (\$3,736), all (\$3,731), and White (\$3,593) students.

Average Pell Grant Award Amount by Race/Ethnicity in 2015-2016



Federal Work-Study

- **Latinos were less likely receive work-study aid than all racial/ethnic groups.** Federal work-study is a federal aid program that is both campus-based and need-based. About 4% of Latino students received federal work-study aid, compared to 5% of all, 5% of African Americans, 5% of Asians, and 5% of Whites.
- **Latinos received slightly higher average amounts of federal work-study aid than other racial/ethnic groups—except Asians.** Latino students received an average of \$2,444 in work-study aid. In comparison, the average work-study aid was \$2,534 for Asians, \$2,340 for all students, \$2,320 for African Americans, and \$2,282 for Whites.

Federal Loans

- **Latinos were much more likely to receive federal grants than to accept federal loans.** About 47% of all Latino students received federal grants and only about 29% accepted federal loans. Federal loans include Federal Direct Loans, Perkins loans, and federal health professional loans, but exclude Parent PLUS loans.
- **Latinos were less likely to accept federal loans than other racial/ethnic groups—except Asians.** About 29% of Latino students accepted federal loans, compared to African Americans (49%), Whites (38%), all (36%), and Asians (21%).
- **Latinos borrowed less, on average, than other racial/ethnic groups.** Latino students accepted an average total federal loan amount of \$6,570, compared to African Americans (\$6,955), all (\$6,720), Whites (\$6,670), and Asians (\$6,600).

Source: *Excelencia* in Education analysis of U.S. Department of Education, National Center for Education Statistics, 2015-16 National Postsecondary Student Aid Study.

¹ Federal Student Aid, an office of the U.S. Department of Education