

Student college cost profile

- In 2003-04, Latinos enrolled in institutions with relatively low tuition and fees. About 40% of Latinos were enrolled at institutions with tuition and fees between \$0 and \$1,000, and 36% were enrolled at institutions with tuition and fees between \$1,000 and \$5,000. [*How Latino Students Pay for College: Patterns of Financial Aid (2003-04)*, Excelencia in Education and the Institute for Higher Education Policy, 2005]

Applying for aid

- Latino undergraduates actively applied for financial aid, and many received aid to pay for college in 2003-04. Almost 80% of Latino undergraduates applied for financial aid and 63% of Latinos who applied for aid received some form of aid to pay for college. [*How Latino Students Pay for College: Patterns of Financial Aid (2003-04)*, Excelencia in Education and the Institute for Higher Education Policy, 2005]

Average aid award

- Latinos received the lowest average financial aid award of any racial/ethnic group. The average total aid award for all undergraduates in 2003-04 was \$6,890. Asians received the highest average financial aid awards to pay for college (\$7,620) while Latinos received the lowest (\$6,250). This pattern has not changed since 1995-96. [*How Latino Students Pay for College: Patterns of Financial Aid (2003-04)*, Excelencia in Education and the Institute for Higher Education Policy, 2005]

Source and type of aid

- Federal financial aid has been a critical source of aid for Latino undergraduates. In 2003-04, 50% of Latino undergraduates received federal aid, while only 16% of Latino undergraduates received state aid and 17% received institutional aid. [*How Latino Students Pay for College: Patterns of Financial Aid (2003-04)*, Excelencia in Education and the Institute for Higher Education Policy, 2005]
- In 2003-04, Latinos were more likely to receive federal aid (50%) than the combination of all racial/ethnic groups (46%). Only African American students were more likely to receive this aid (62%). However, Latinos received the lowest average federal aid awards of any racial/ethnic group. The average federal aid award for Latinos was \$5,415, while the average was \$6,230 for whites, \$6,145 for blacks, and \$5,995 for Asians it was \$5,995. [*How Latino Students Pay for College: Patterns of Financial Aid (2003-04)*, Excelencia in Education and the Institute for Higher Education Policy, 2005]
- Grants have been critical for Latinos paying for college. In 2003-04, half of Latinos received grants, while less than one-third received loans (30%). However, the average loan amounts Latinos received (\$5,620) were higher than the grant amounts they received (\$3,810). [*How Latino Students Pay for College: Patterns of Financial Aid (2003-04)*, Excelencia in Education and the Institute for Higher Education Policy, 2005]
- Latino participation in federal and state financial aid programs to pay for college has increased since 1995-96. However, Latino receipt of institutional aid has not improved since 1995-96 (17%). [*How Latino Students Pay for College: Patterns of Financial Aid (2003-04)*, Excelencia in Education and the Institute for Higher Education Policy, 2005]
- Hispanic undergraduates are less likely than all undergraduates to take out loans to pay for college. In 2003-04, 30% of Hispanic undergraduates took out loans to pay for college compared to 35% of all students. [*How Latino Students Pay for College: Patterns of Financial Aid (2003-04)*, Excelencia in Education and the Institute for Higher Education Policy, 2005]