



# The Pell Institute

*Research for Equity in Higher Education*

## **5,148,580 Missing College Students: The Meltdown of Higher Education**

**Yes We Must Coalition**

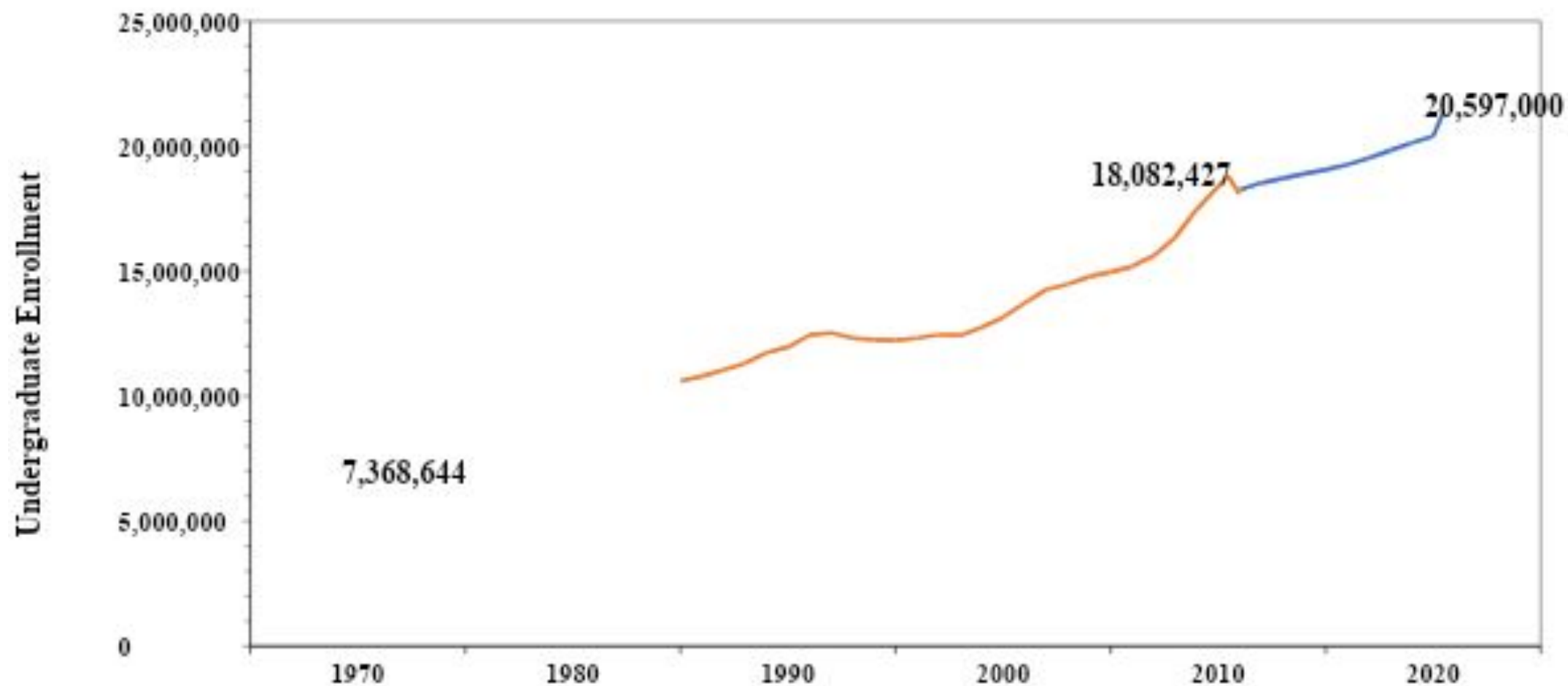
October 23, 2024

**Tom Mortenson, Senior Research Associate**

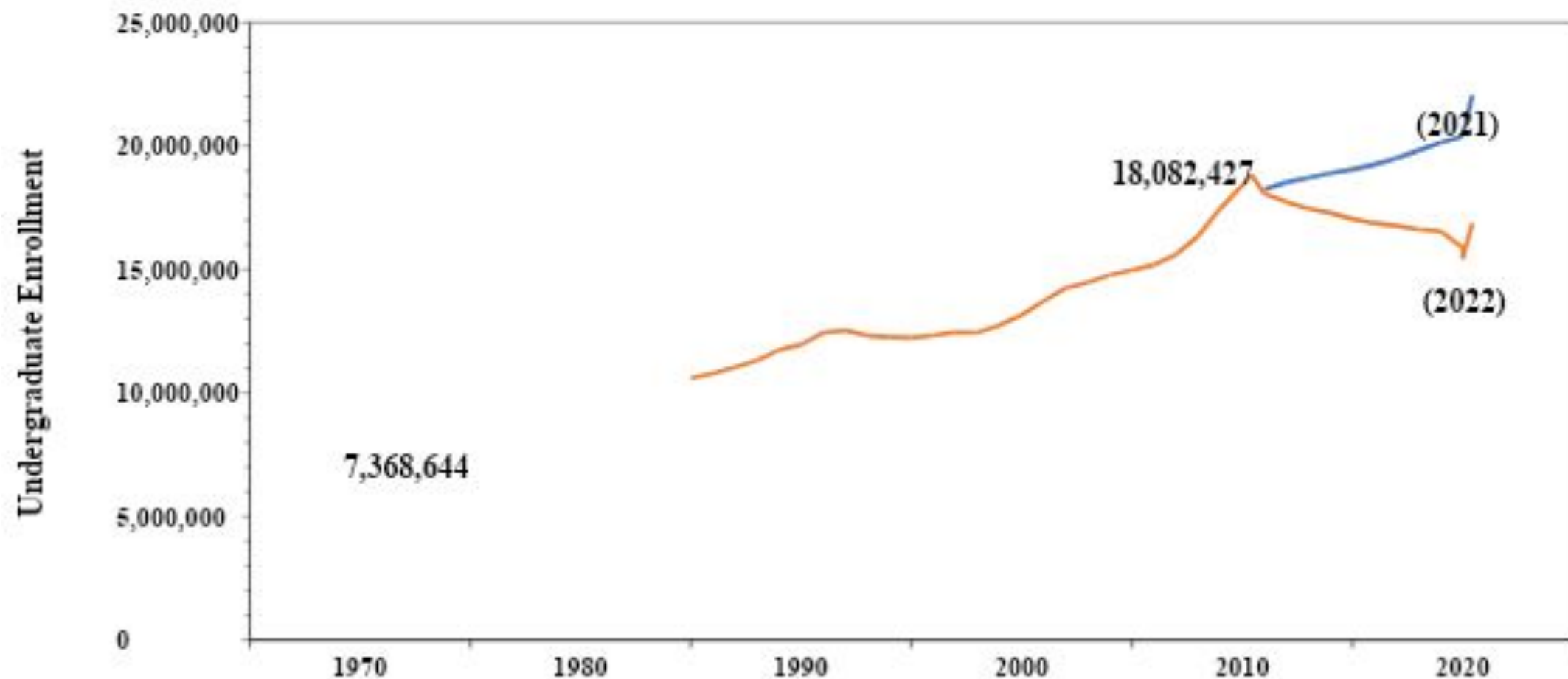
Nicole Brunt, Research Associate

The Pell Institute for the Study of Opportunity in Higher Education

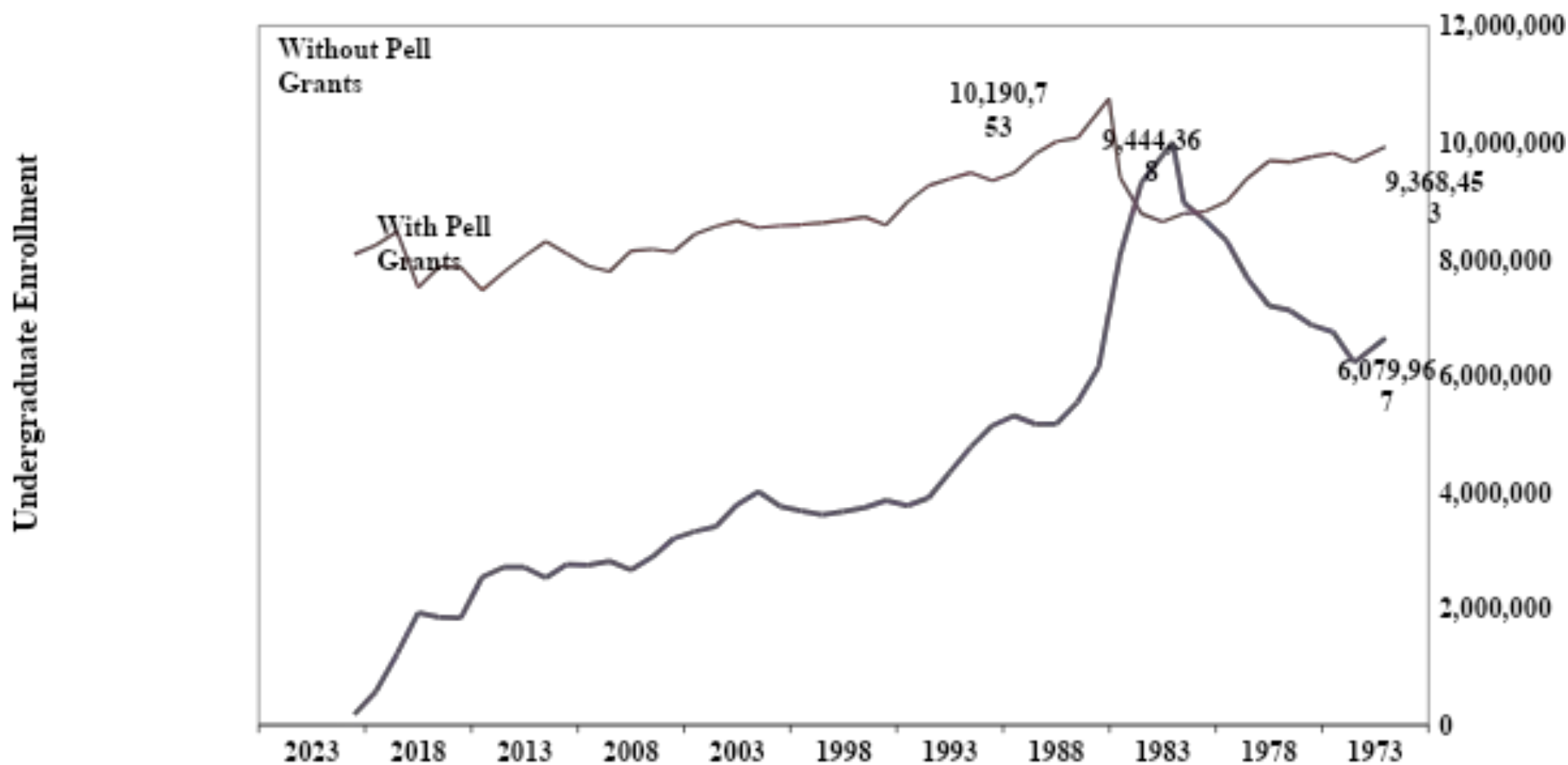
**Actual and Projected\* Total Undergraduate Enrollment  
in Degree-Seeking Institutions  
1970 to 2021**



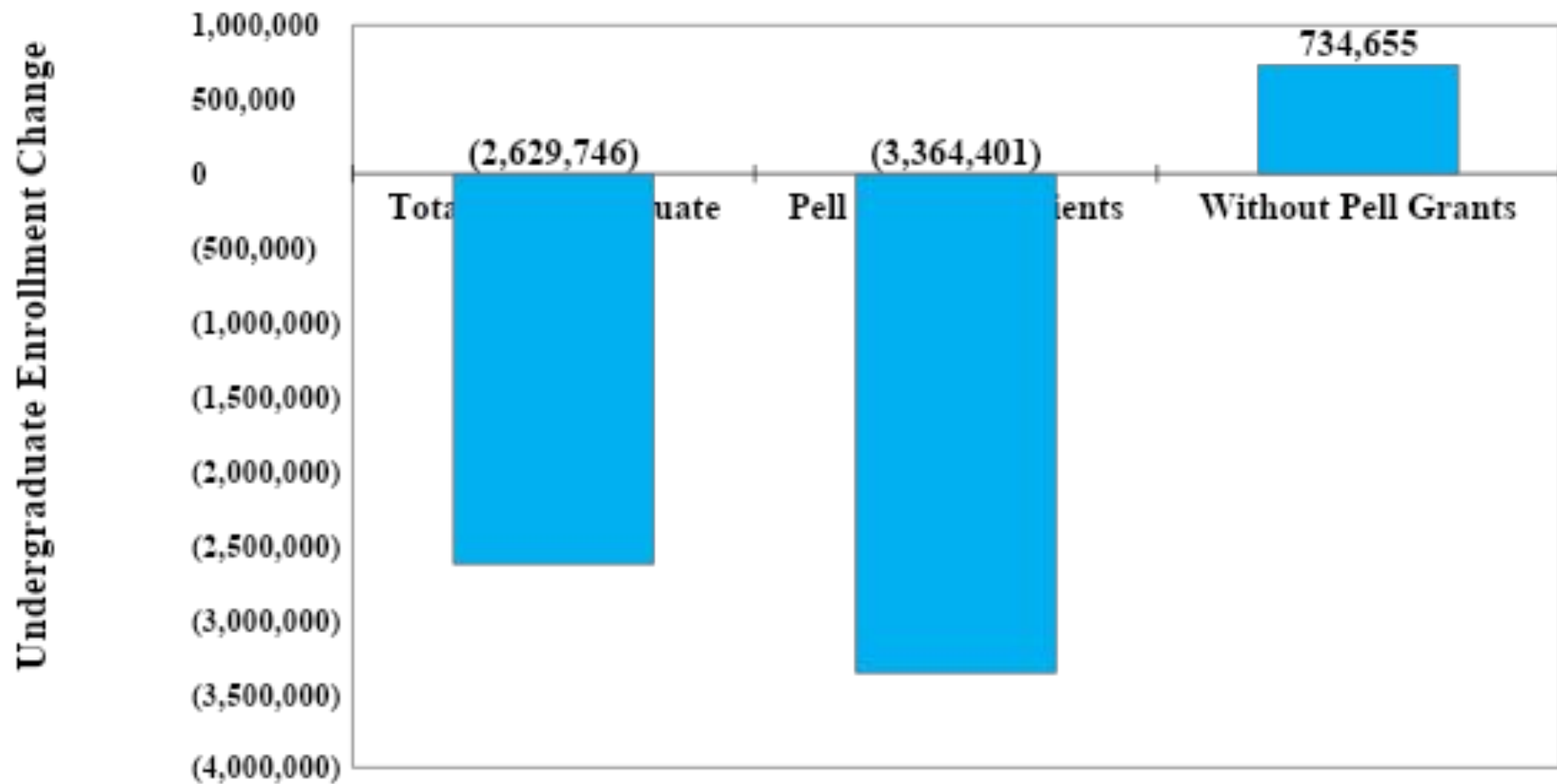
**Actual and Projected\* Total Undergraduate Enrollment  
in Degree-Seeking Institutions  
1970 to 2022**



## Number of Undergraduate Enrollment with Pell Grants and without Pell Grants 1973 to 2021



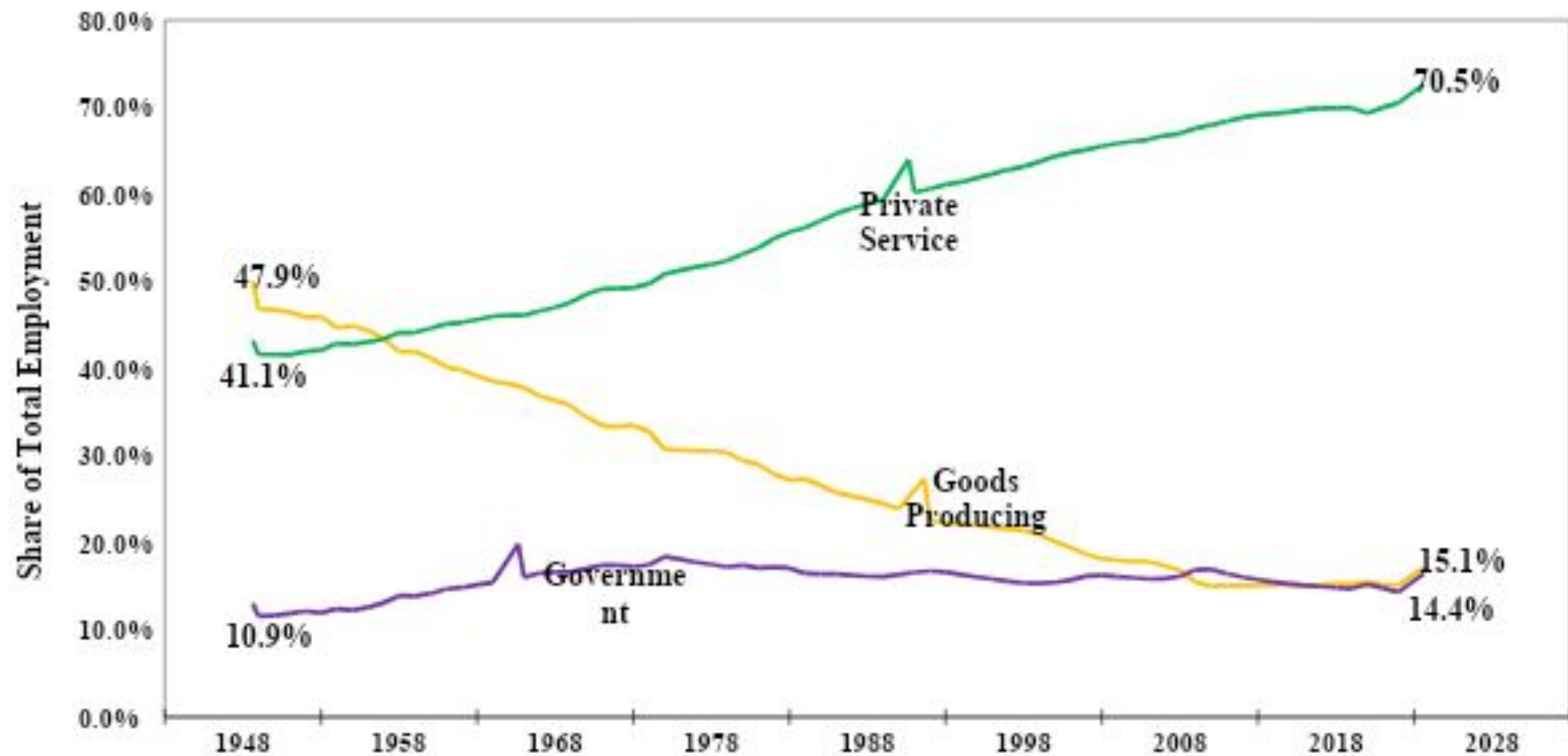
## Change in Undergraduate Enrollment by Pell Grant Recipient Status 2011 to 2021



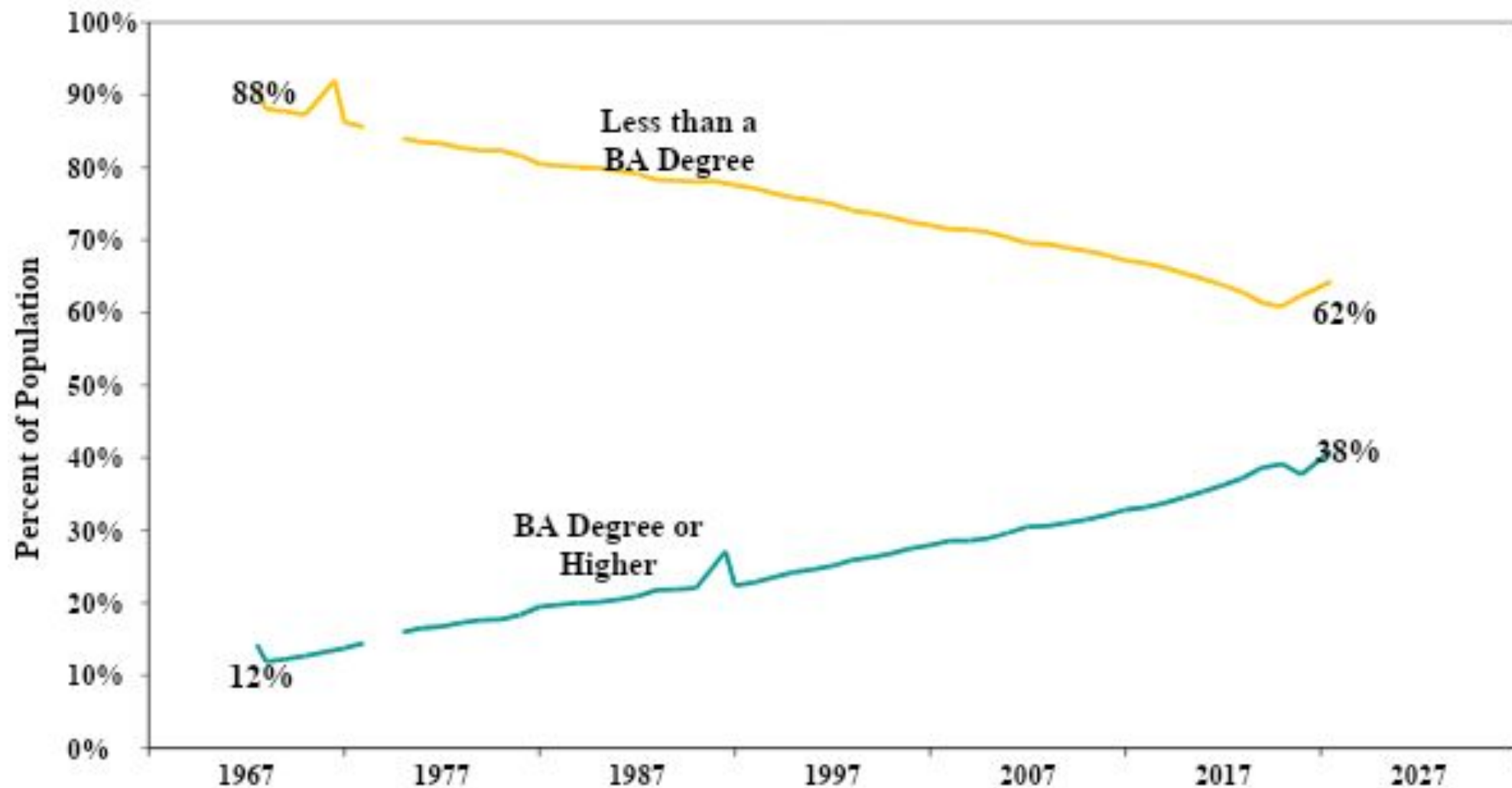
# **Meltdown of Higher Education**

- **Why College?**
- Meltdown since around 2010
- Financial barriers to college
- Public policy choices

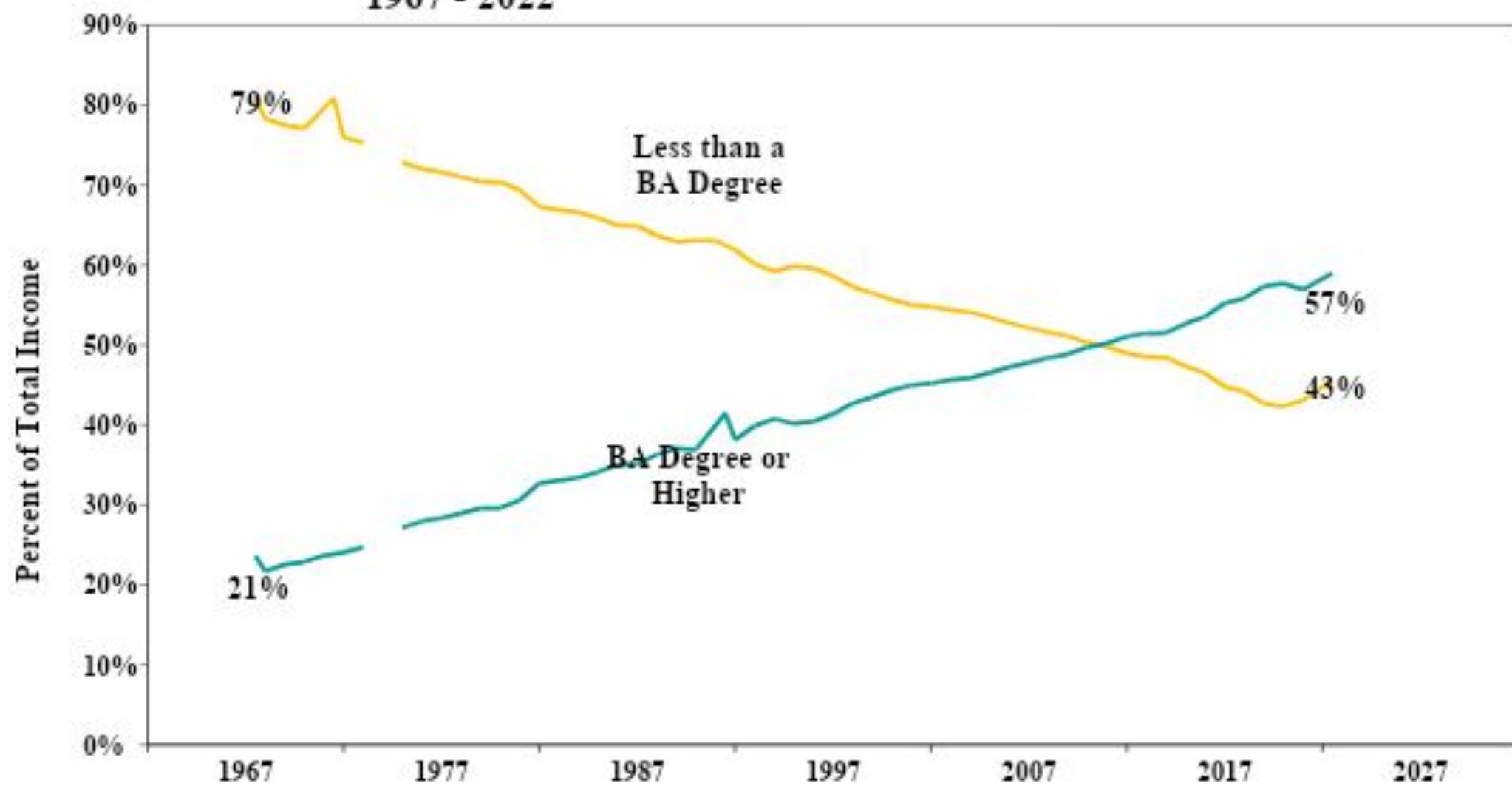
## Distribution of Employment by Industry 1948 to 2023



## Share of Total Population by Educational Attainment 1967 - 2022

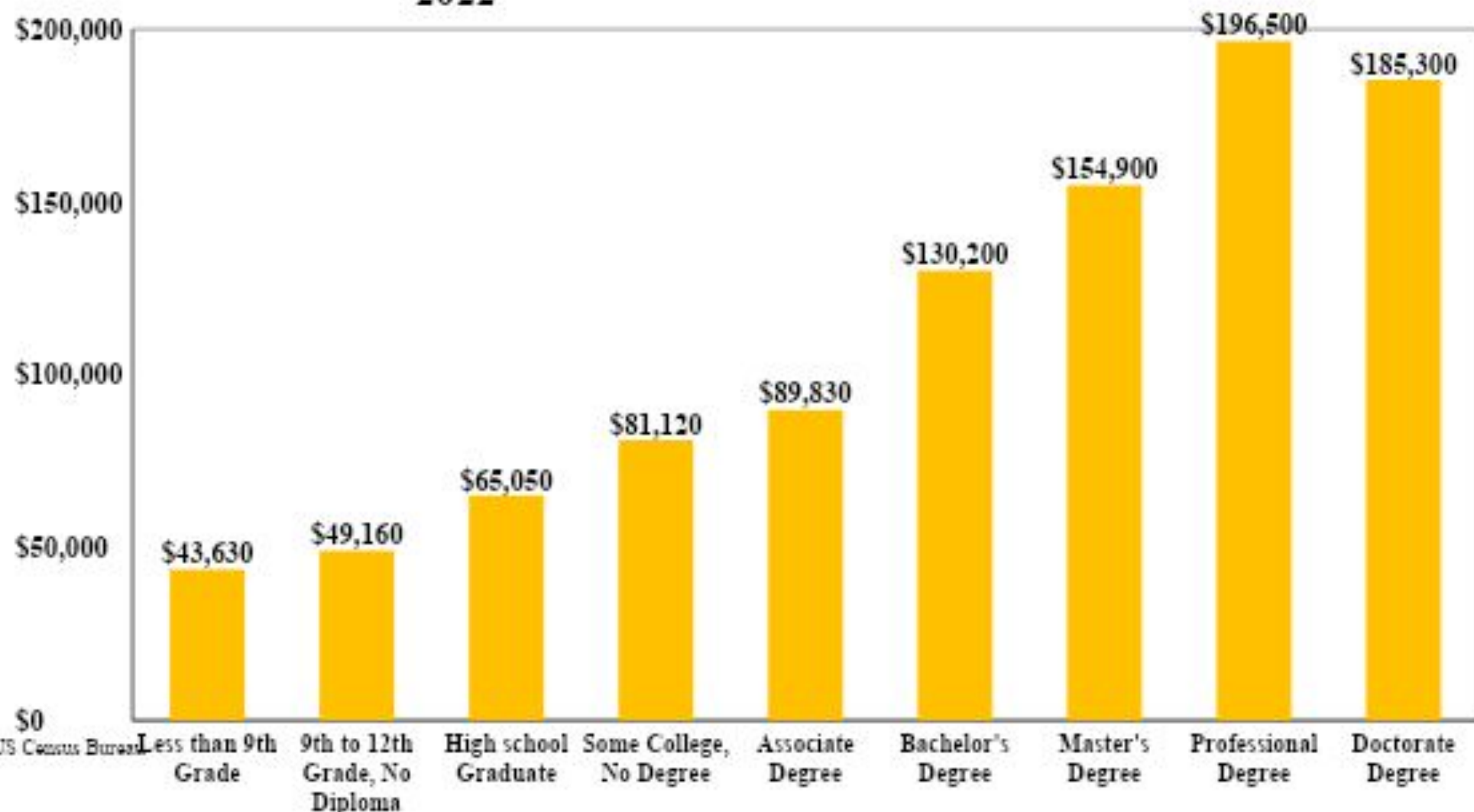


### Percent of Total Income by Educational Attainment for All People 1967 - 2022



Source: US Census Bureau

## Median Family Income by Educational Attainment of Householder 2022



Source: US Census Bureau

## Change in Median Family Income by Educational Attainment of Householder

1992 to 2022  
\$'(10,000) \$'(5,000) \$0 \$5,000 \$10,000 \$15,000 \$20,000 \$25,000 \$30,000

Less than 9th Grade

\$7,225

9th to 12th Grade, No Diploma

\$3,107

High school Graduate

\$'(3,314)

Some College, No Degree

\$'(1,702)

Associate Degree

\$'(1,005)

Bachelor's Degree

\$14,972

Master's Degree

\$20,142

Professional Degree

\$19,873

Doctorate Degree

\$23,044

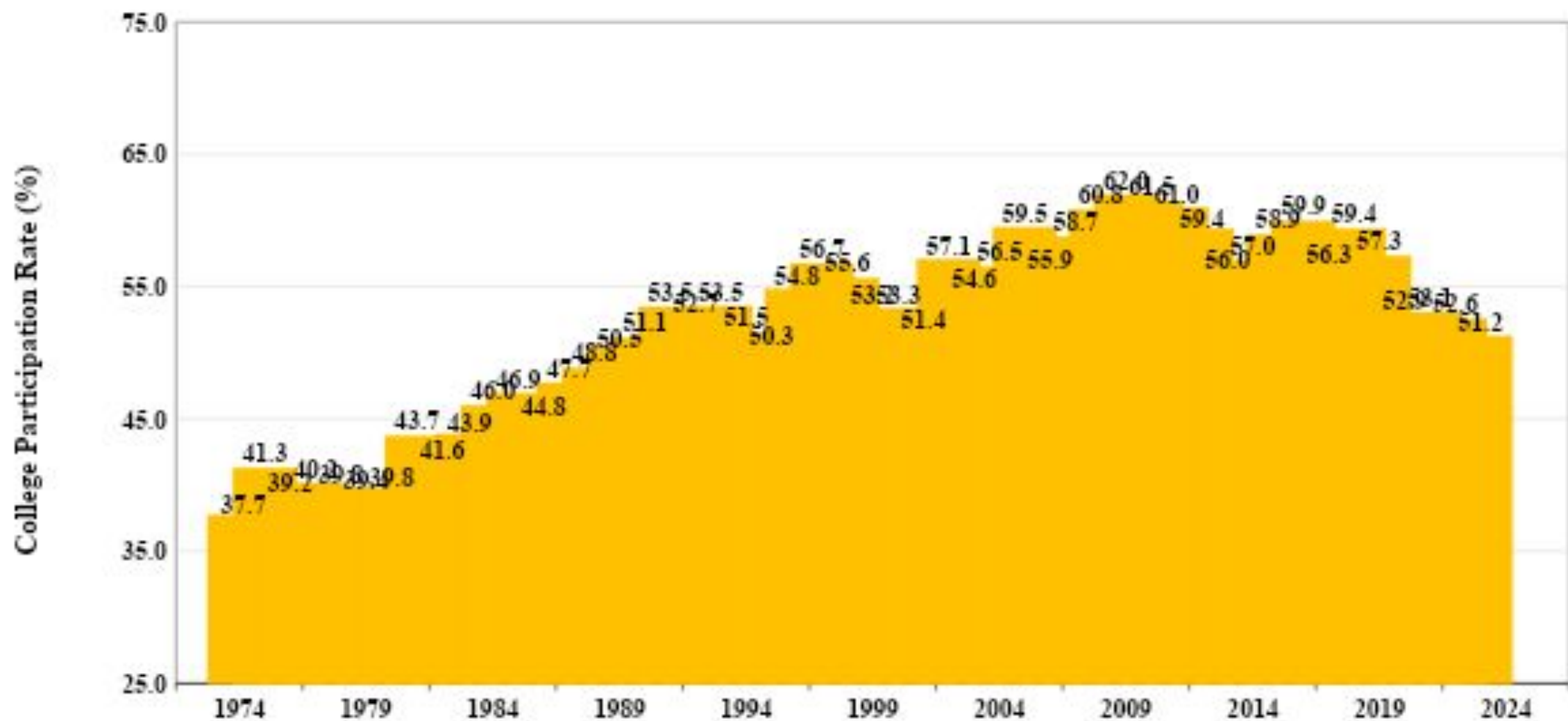
Source: US Census Bureau

Median Income

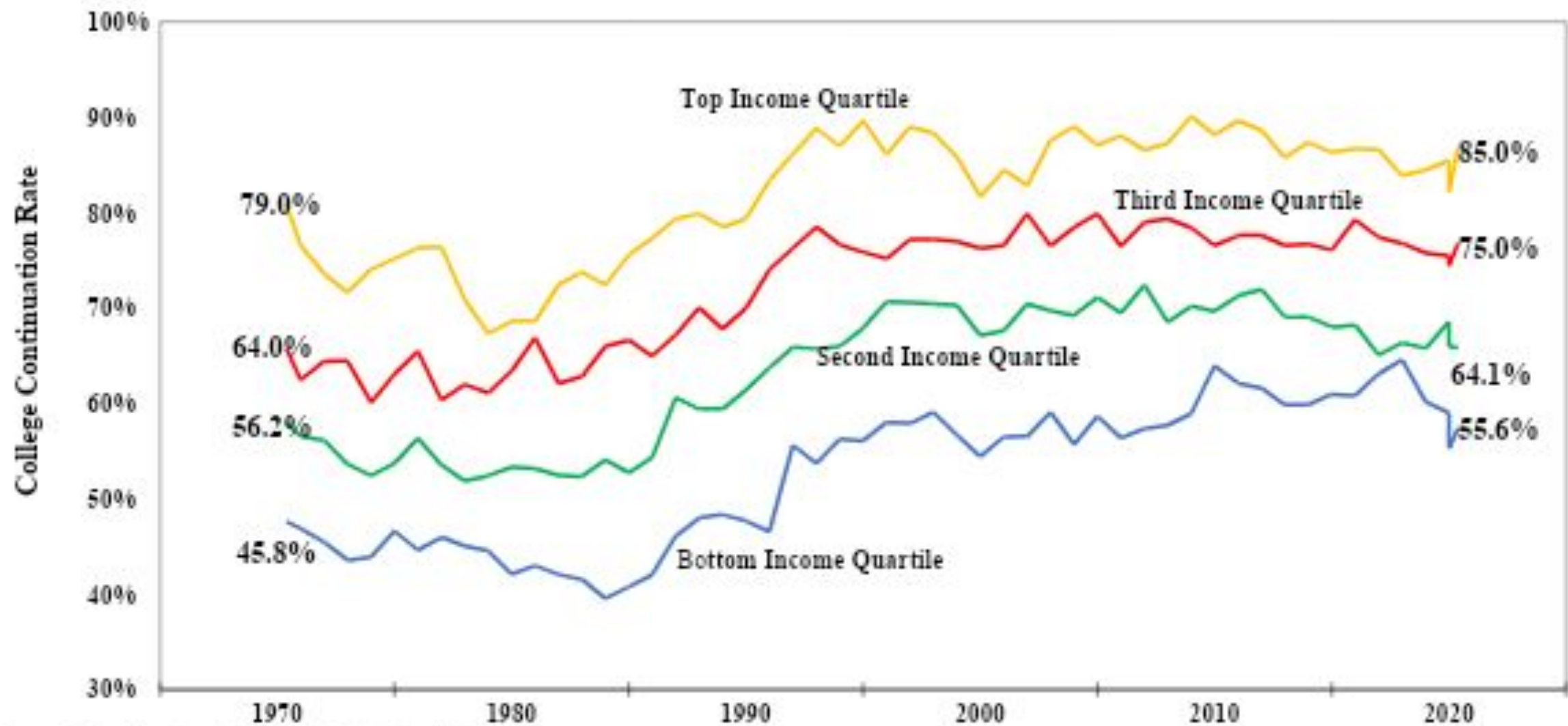
# Meltdown of Higher Education

- Why College?
- **Meltdown since around 2010**
- Financial barriers to college
- Public policy choices

## College Participation Rates for Recent High School Leavers 2023

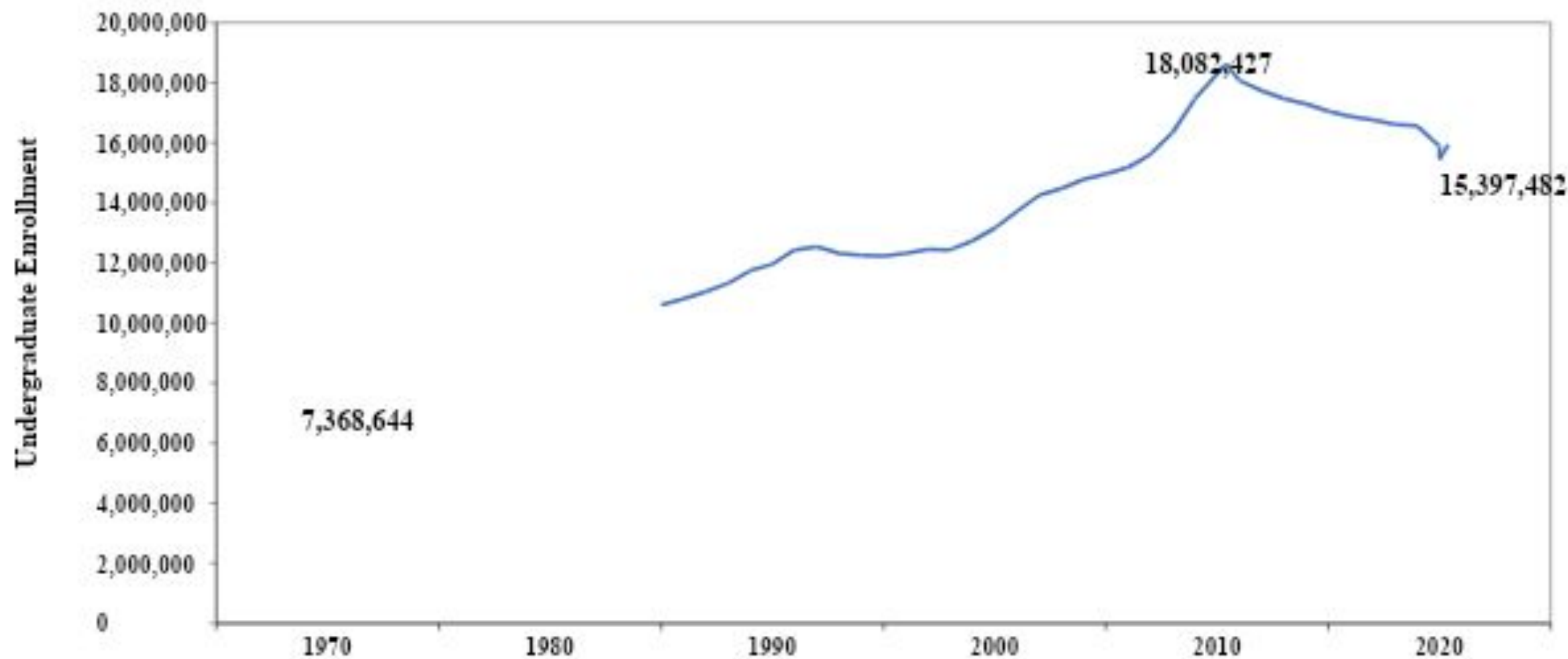


### College Continuation Rates by Family Income Quartiles for Dependent 18 to 24 Year Old High School Graduates 1970 to 2022

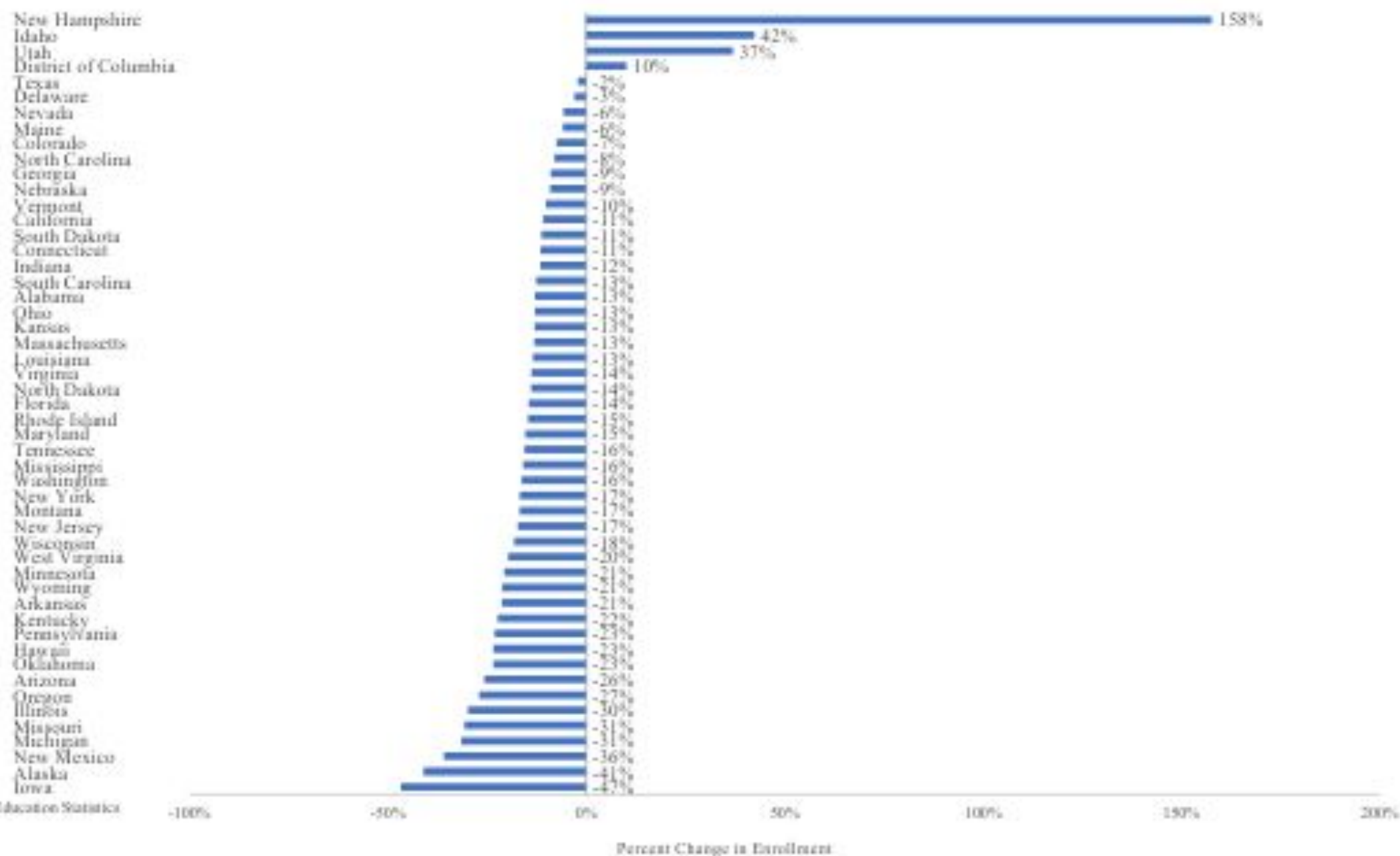


Source: Calculated from October Current Population Survey File  
(Formerly Table 14 in Census Bureau's School Enrollment Report)

# Total Undergraduate Fall Enrollment in Degree-Seeking Institutions 1970 - 2022

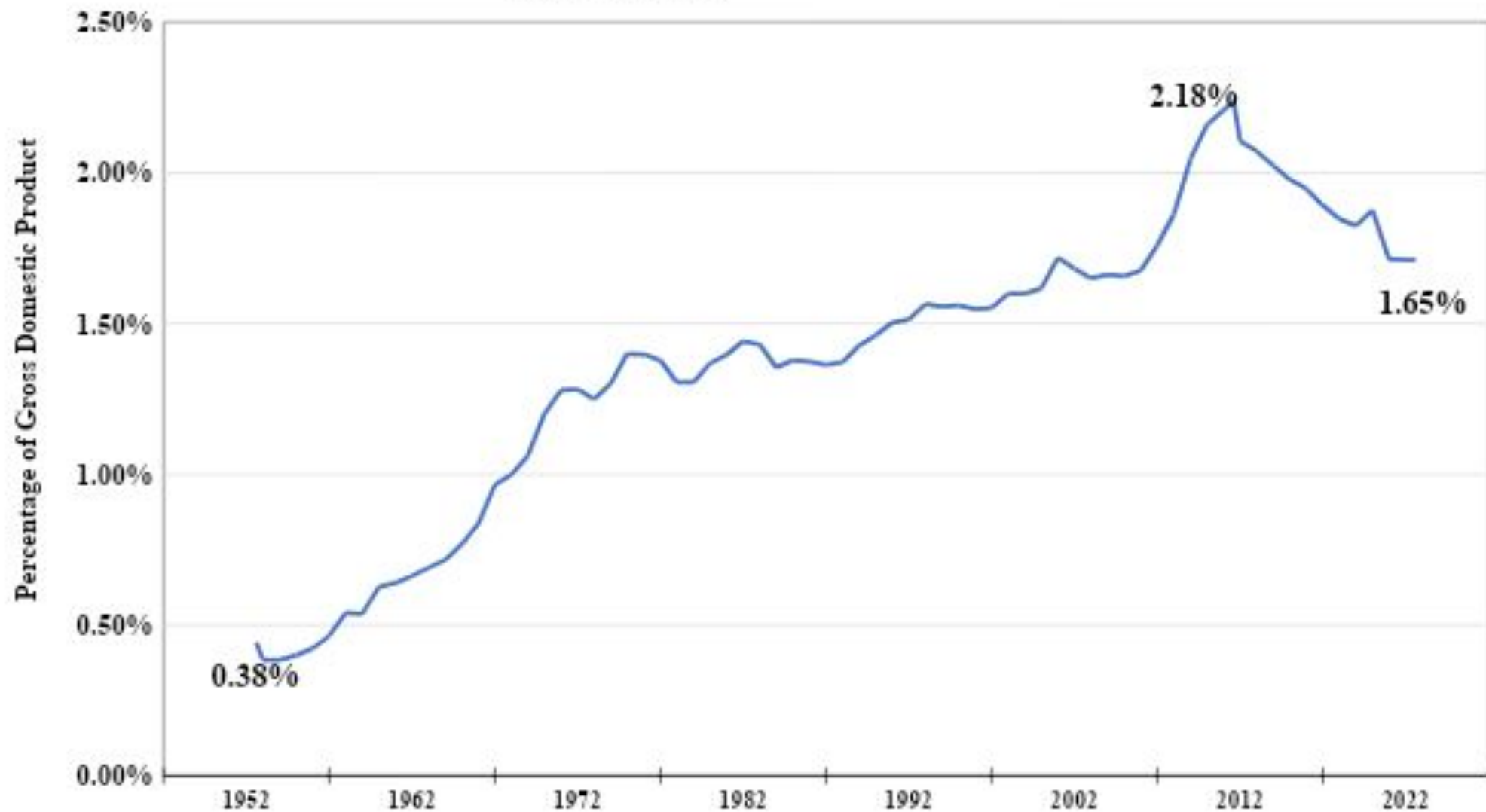


## Change in Undergraduate Enrollment by State 2011 to 2021

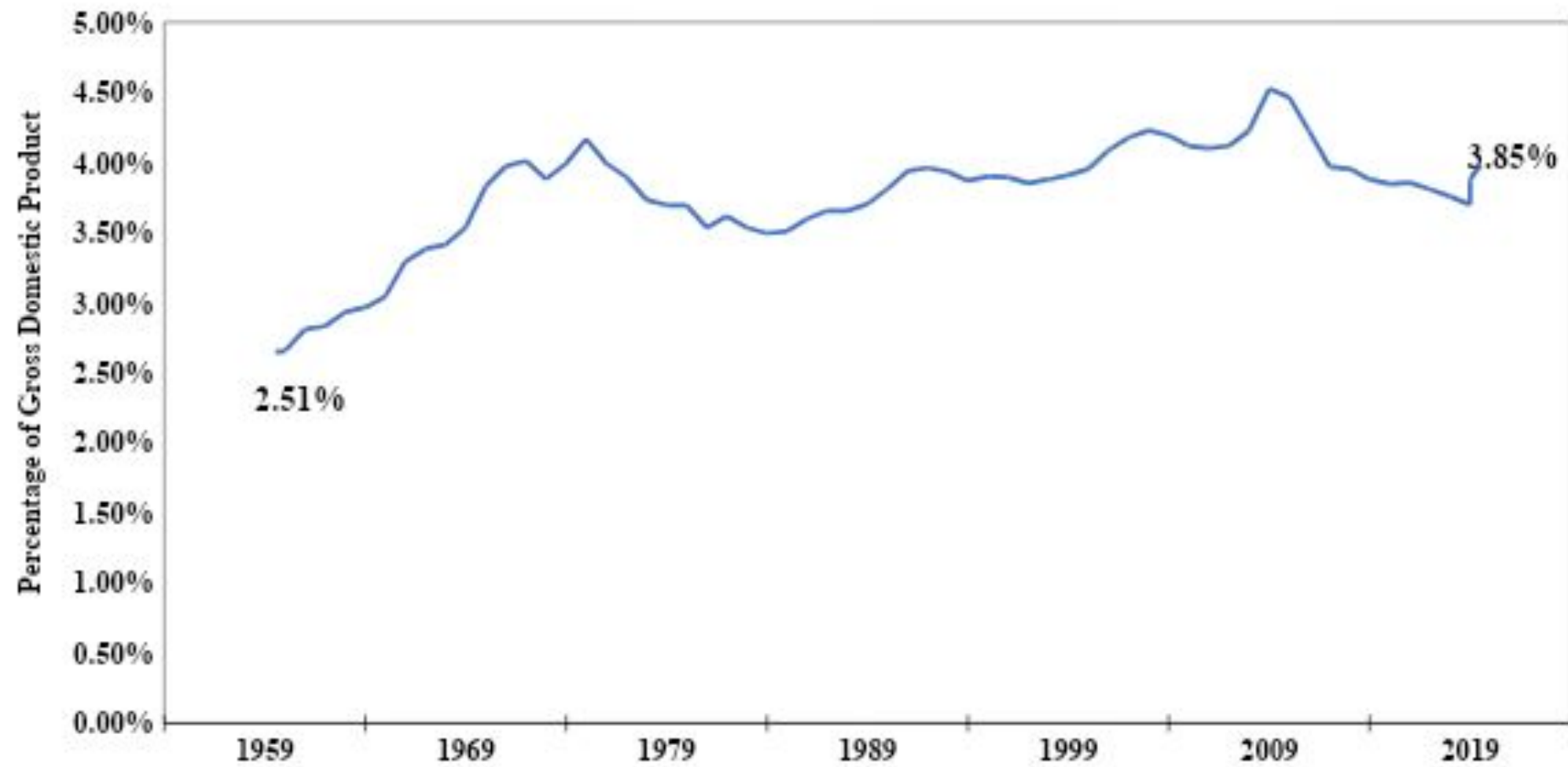


Source: NCES Digest of Education Statistics

## Higher Education Percent of Gross Domestic Product 1952 to 2022

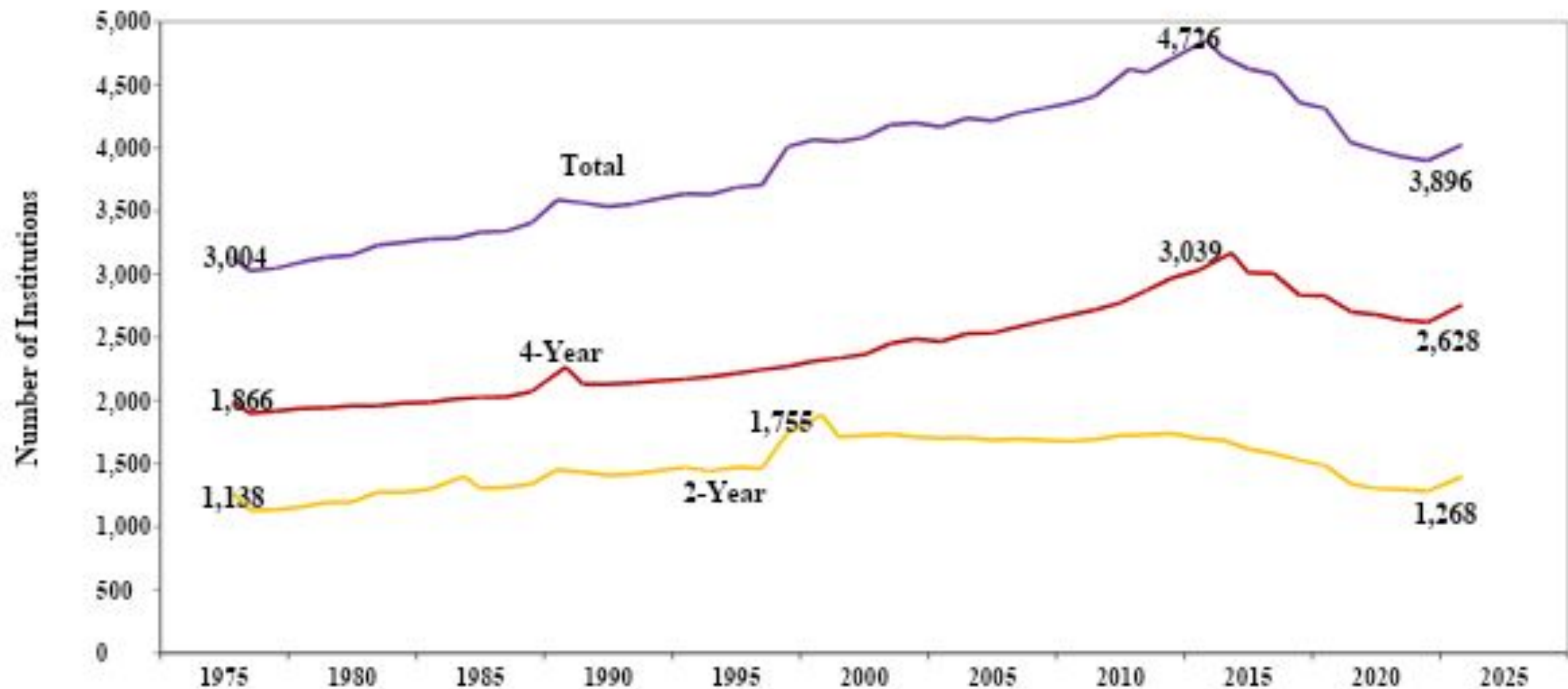


### Early\* Education Percent of Gross Domestic Product 1959 to 2022



\*Nursery, Elementary, & Secondary

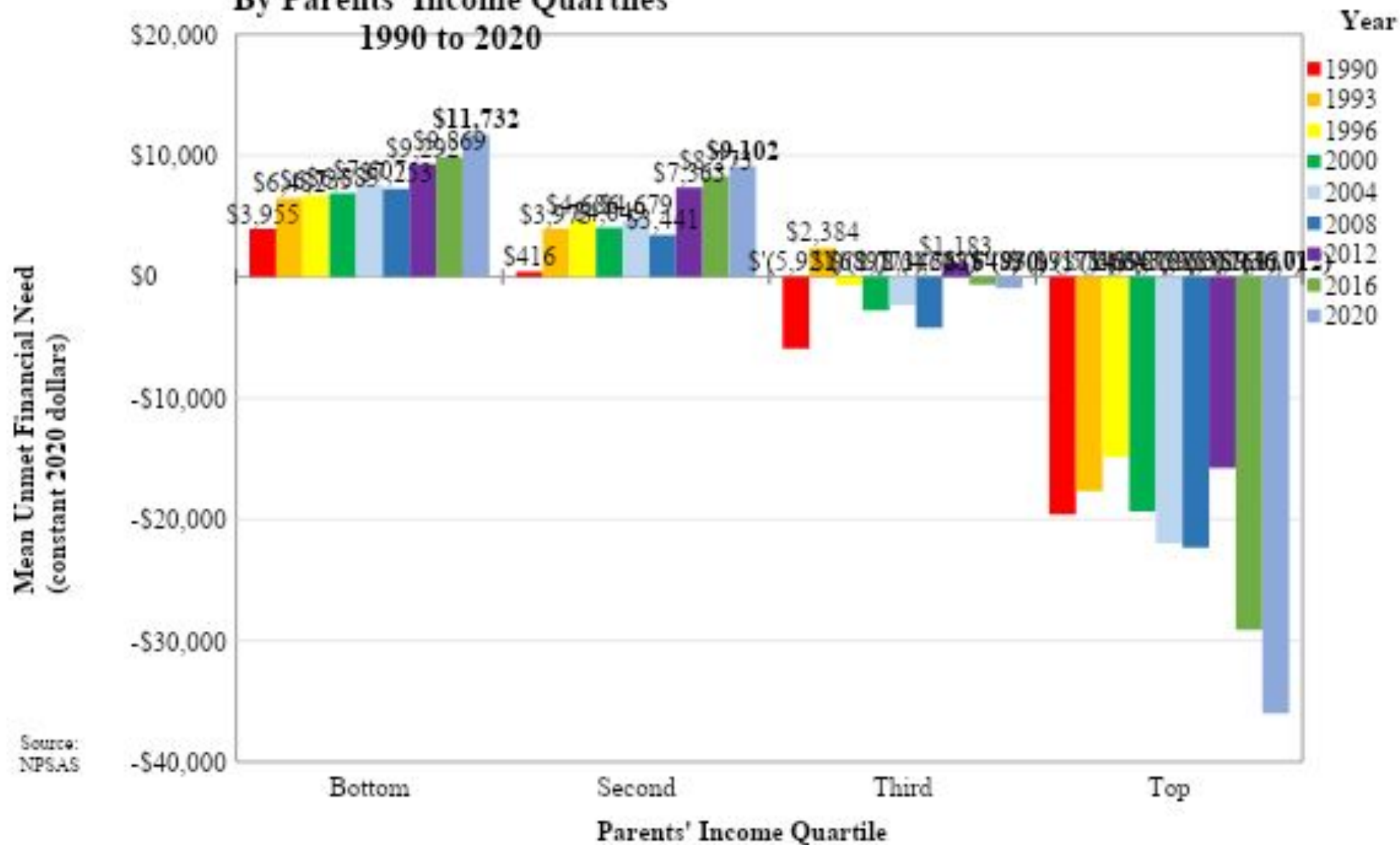
**Number of Degree-Granting Title IV Institutions in the United States  
by Level of Institution  
1974-75 to 2022-23**



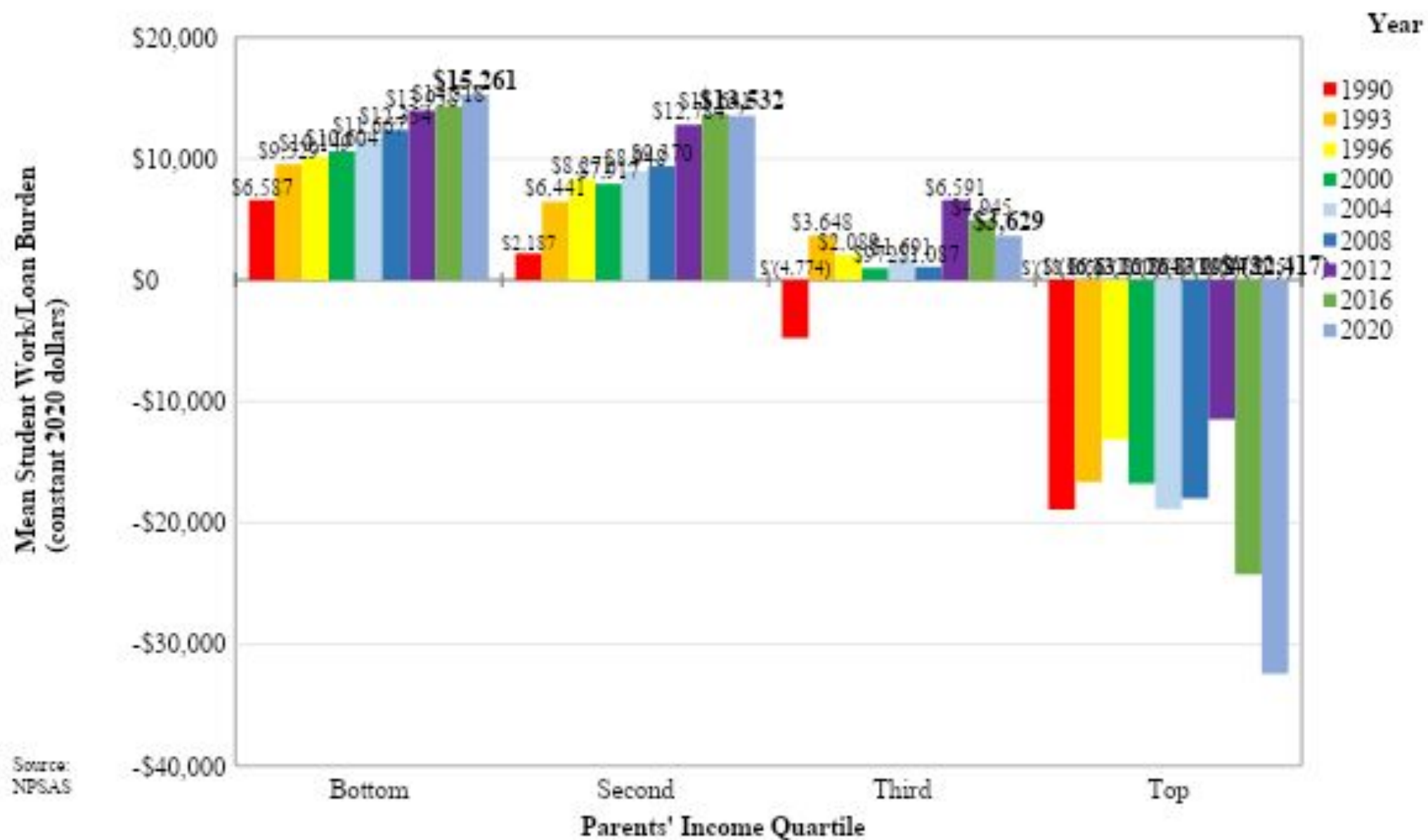
# Meltdown of Higher Education

- Why College?
- Meltdown since around 2010
- **Financial barriers to college**
- Public policy choices

# Mean Unmet Financial Need for Dependent Undergraduates By Parents' Income Quartiles

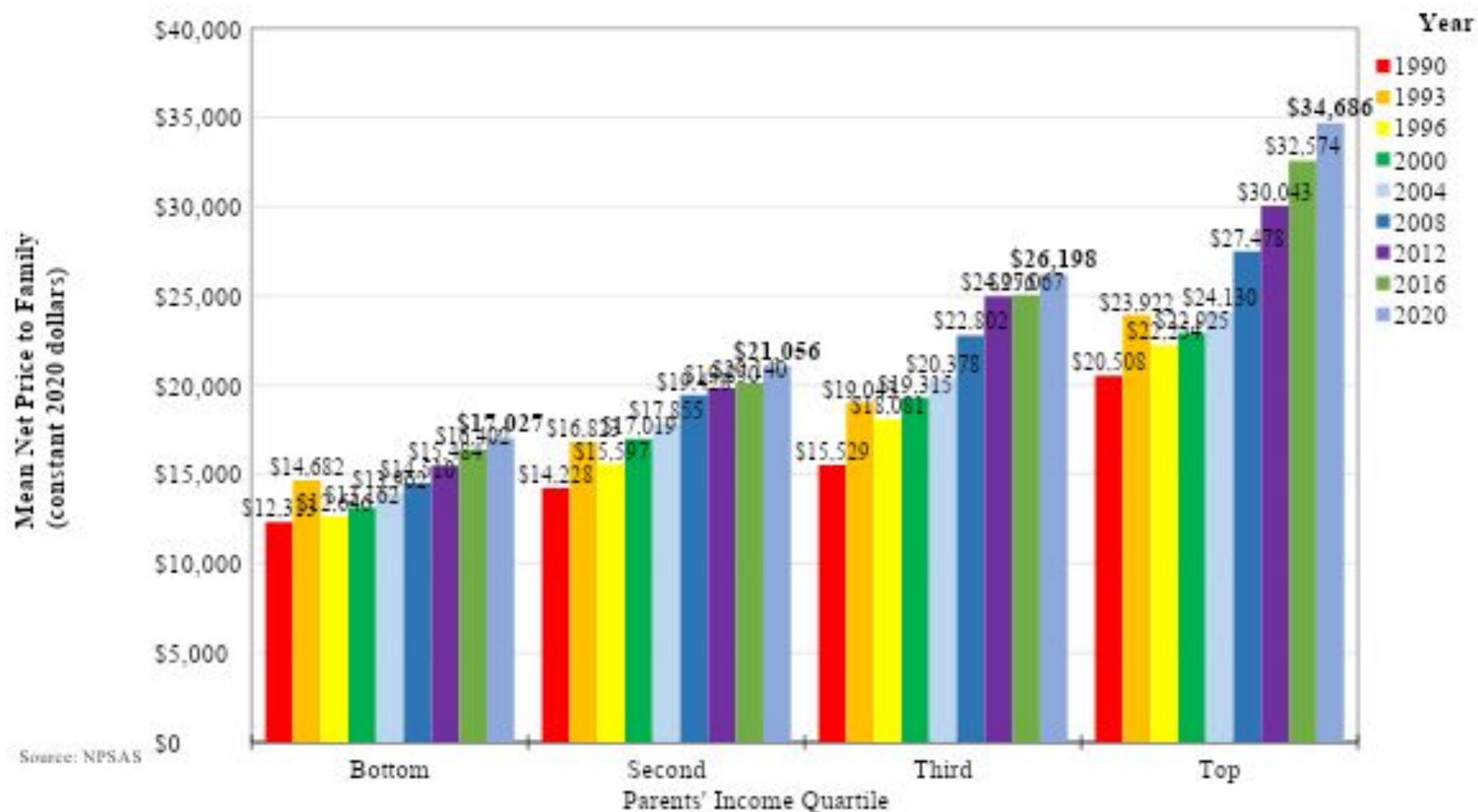


## by Parents' Income Quartiles 1990 to 2020



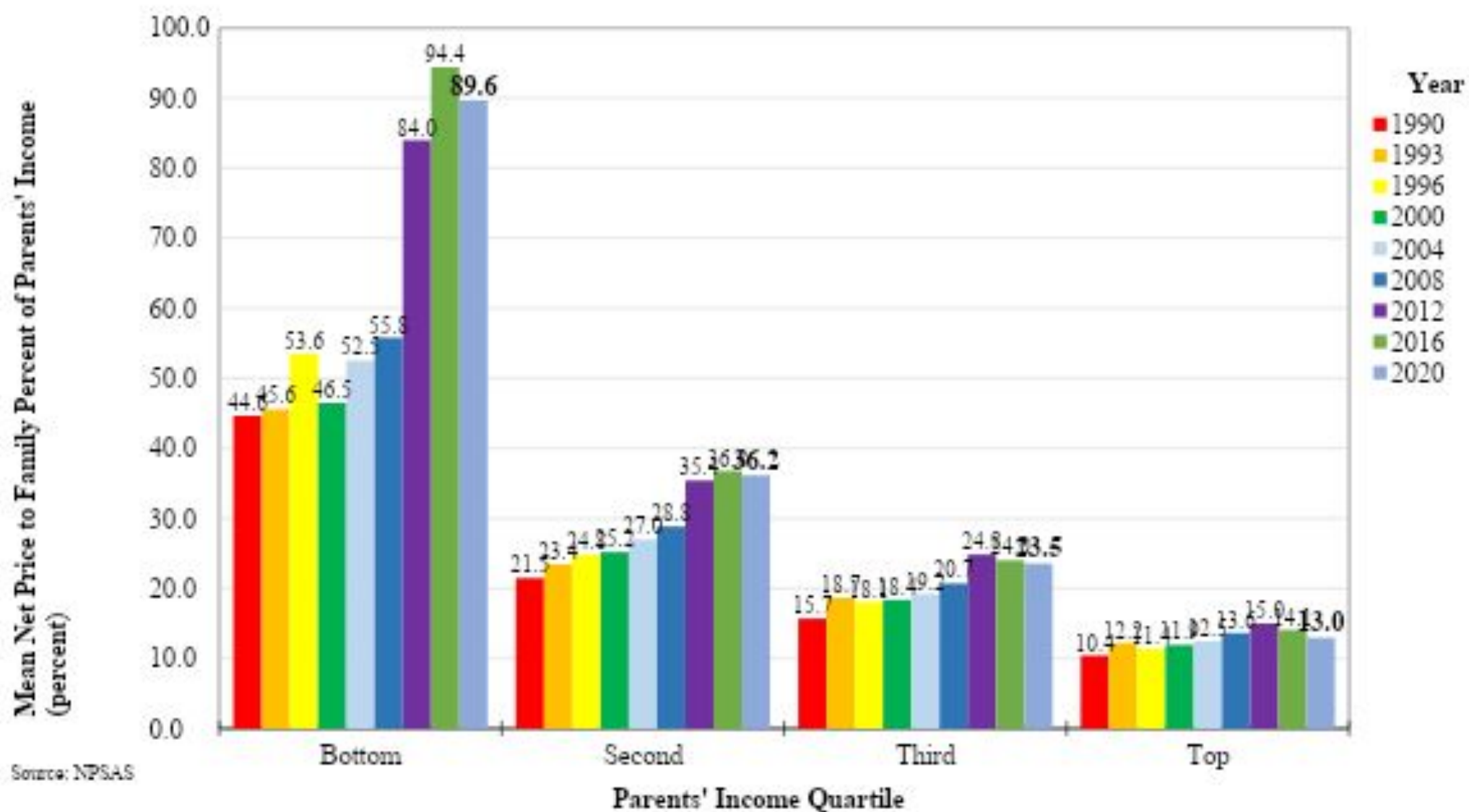
Source: NPSAS

### Mean Net Price to Family for Dependent Undergraduates by Parents' Income Quartiles 1990 to 2020



Source: NPSAS

# Mean Net Price to Family as a Percent of Parents' Income by Parents' Income Quartiles 1990 to 2020



# Meltdown of Higher Education

- Why College?
- Meltdown since around 2010
- Financial barriers to college
- **Public policy choices**
- Resetting public policy

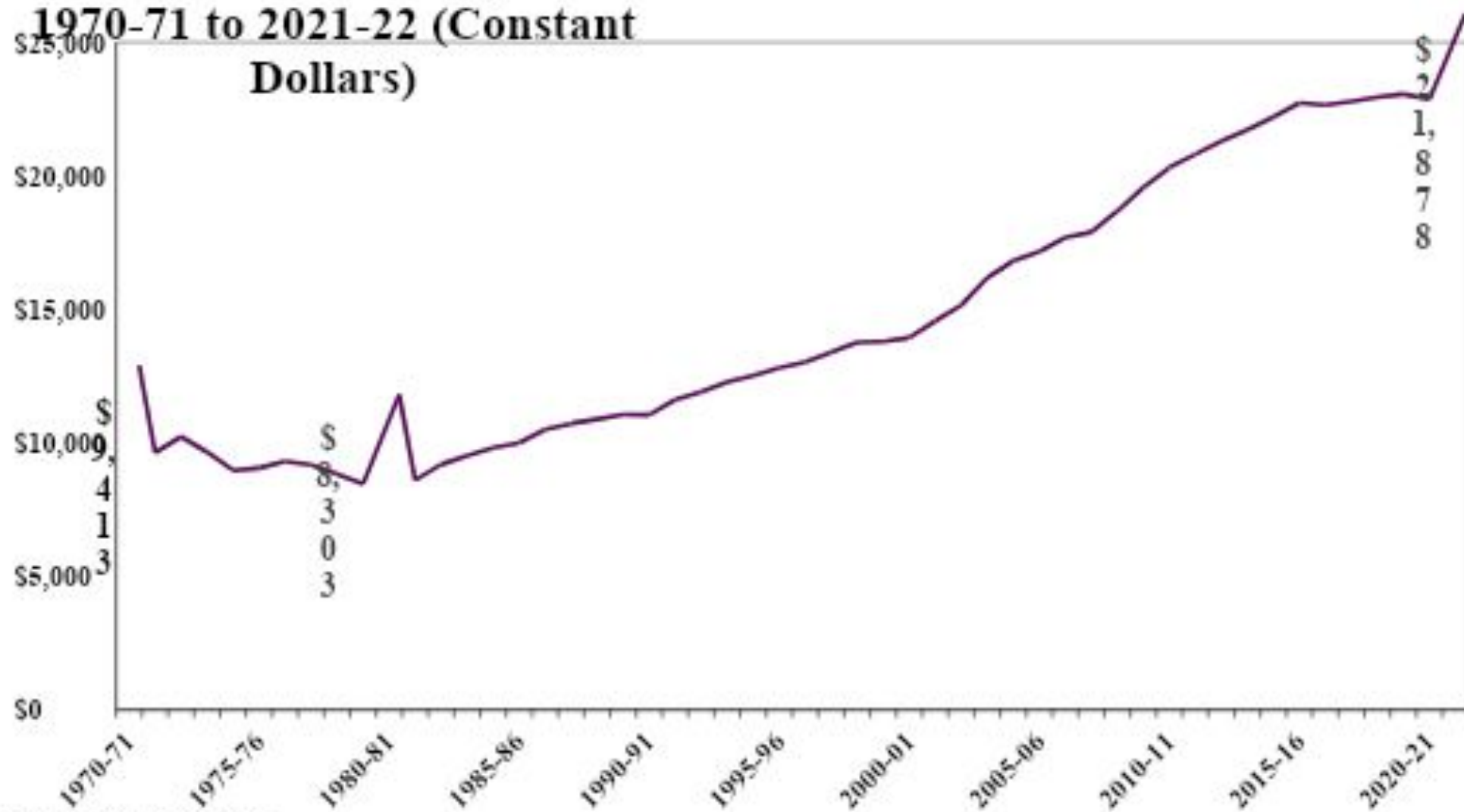
# State Fiscal Support for Higher Education per \$1000 of Personal Income FY1961 to FY2024



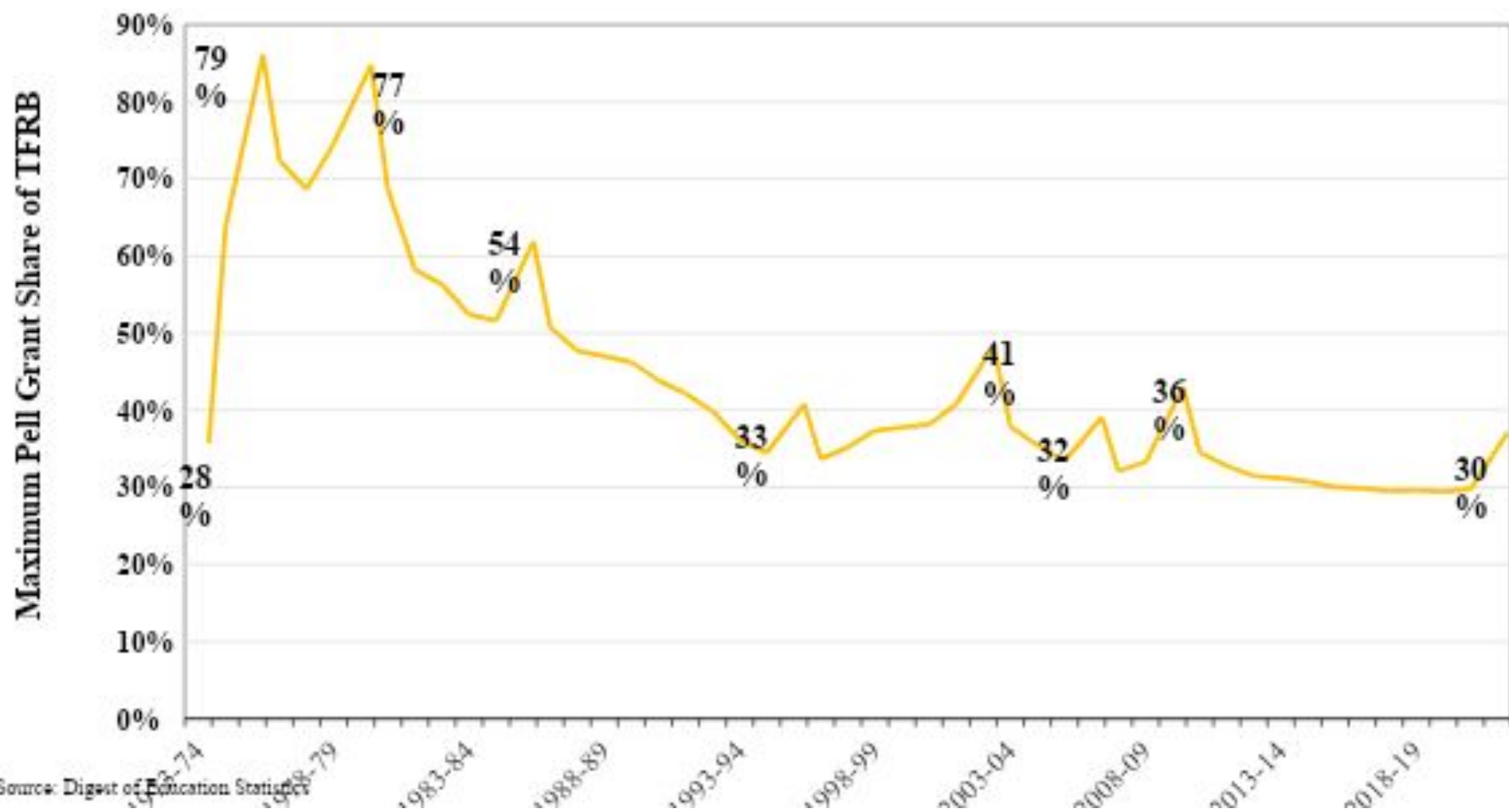
# Public 4-Year Tuition, Fees, Room, and Board Charges

1970-71 to 2021-22 (Constant Dollars)

Tuition, Fees, Room, & Board Charges  
(Constant 2020-21 Dollars)

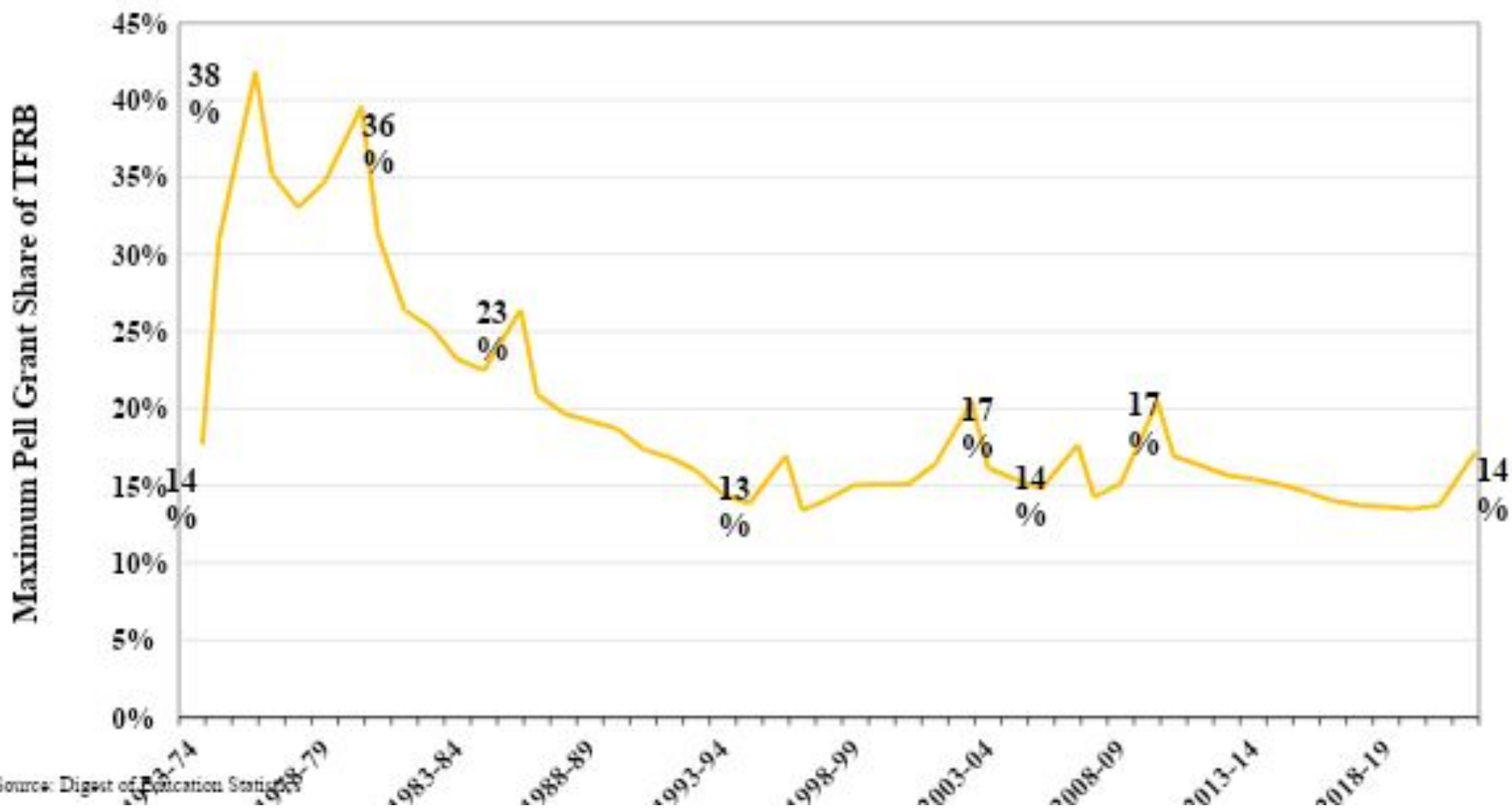


**Pell Grant Maximum Award as a Share of  
Average Tuition and Required Fees and Dormitory Room  
and Board Charges at Public 4-Year Institutions  
1973-74 to 2021-22**



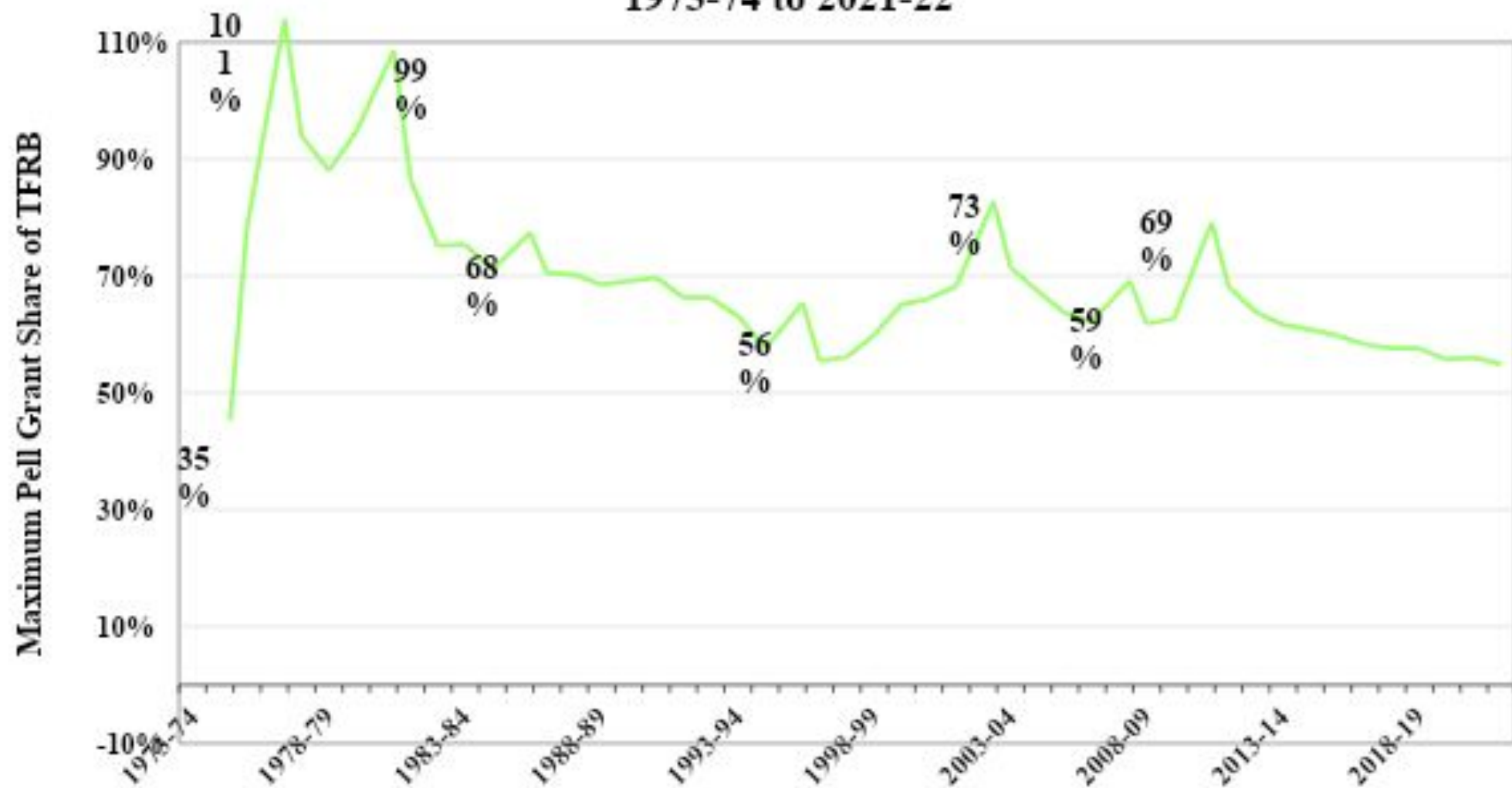
Source: Digest of Education Statistics

**Pell Grant Maximum Award as a Share of  
Average Tuition and Required Fees and Dormitory Room  
and Board Charges at Private 4-Year Institutions  
1973-74 to 2021-22**



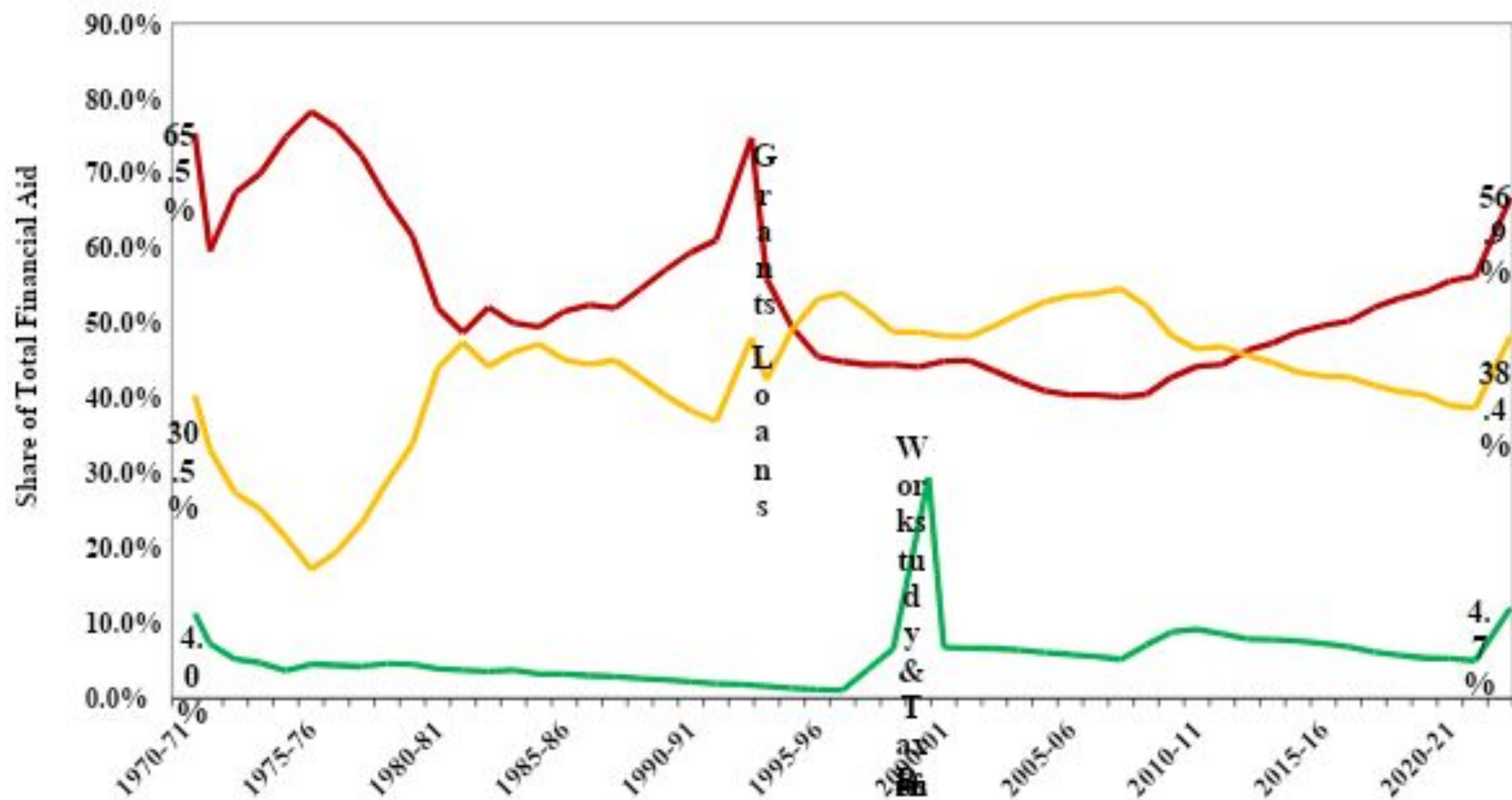
Source: Digest of Education Statistics

**Pell Grant Maximum Award as a Share of  
Average Tuition and Required Fees and Dormitory Room  
and Board Charges at Public 2-Year Institutions  
1973-74 to 2021-22**



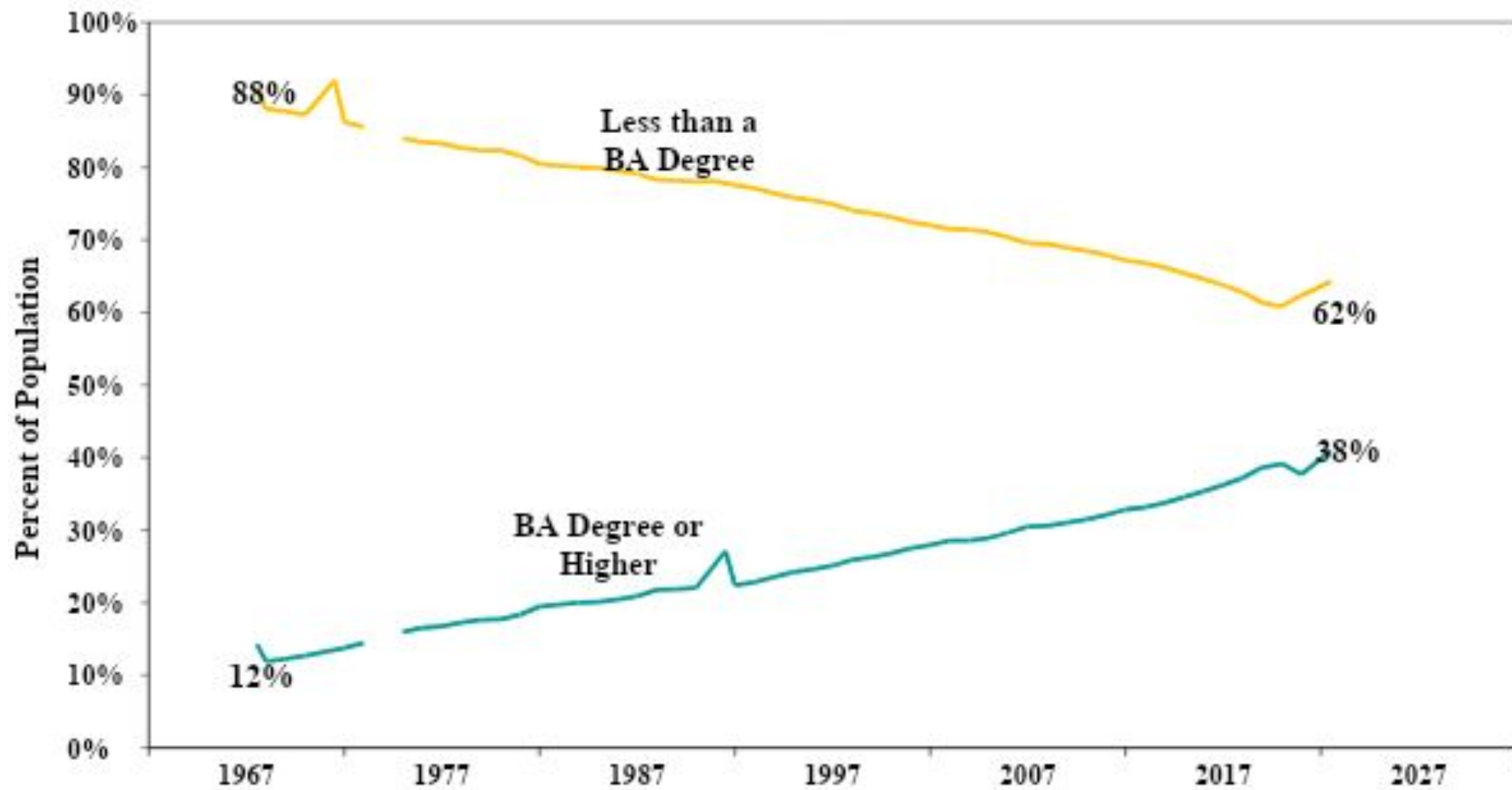
Source: Digest of Education Statistics

## Share of Total Financial Aid by Aid Type 1970-71 to 2022-23\*

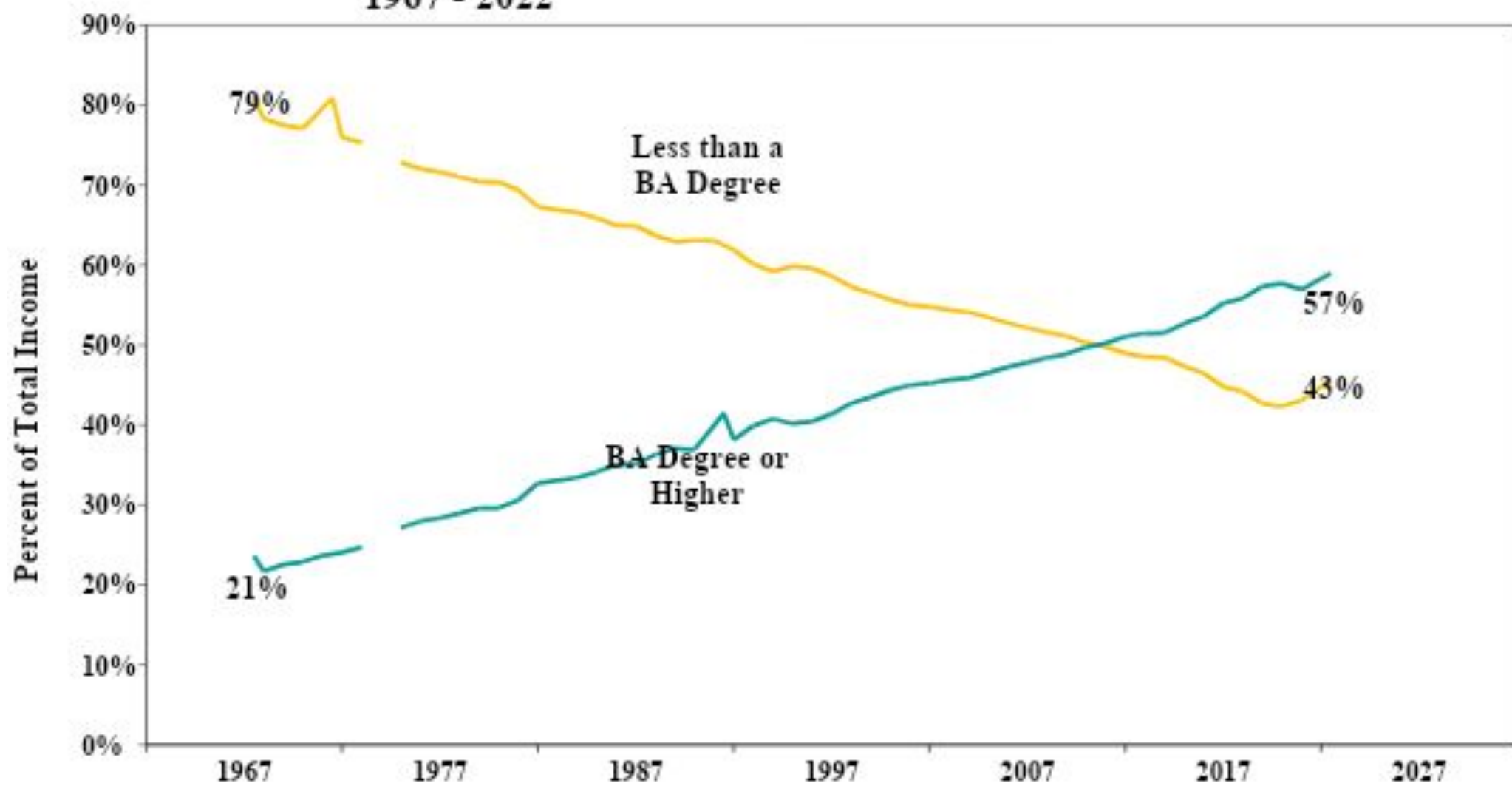


\*Data for 90/91 and later are for undergraduates only.  
Source: College Board

## Share of Total Population by Educational Attainment 1967 - 2022



### Percent of Total Income by Educational Attainment for All People 1967 - 2022



Source: US Census Bureau



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## Contact Information:

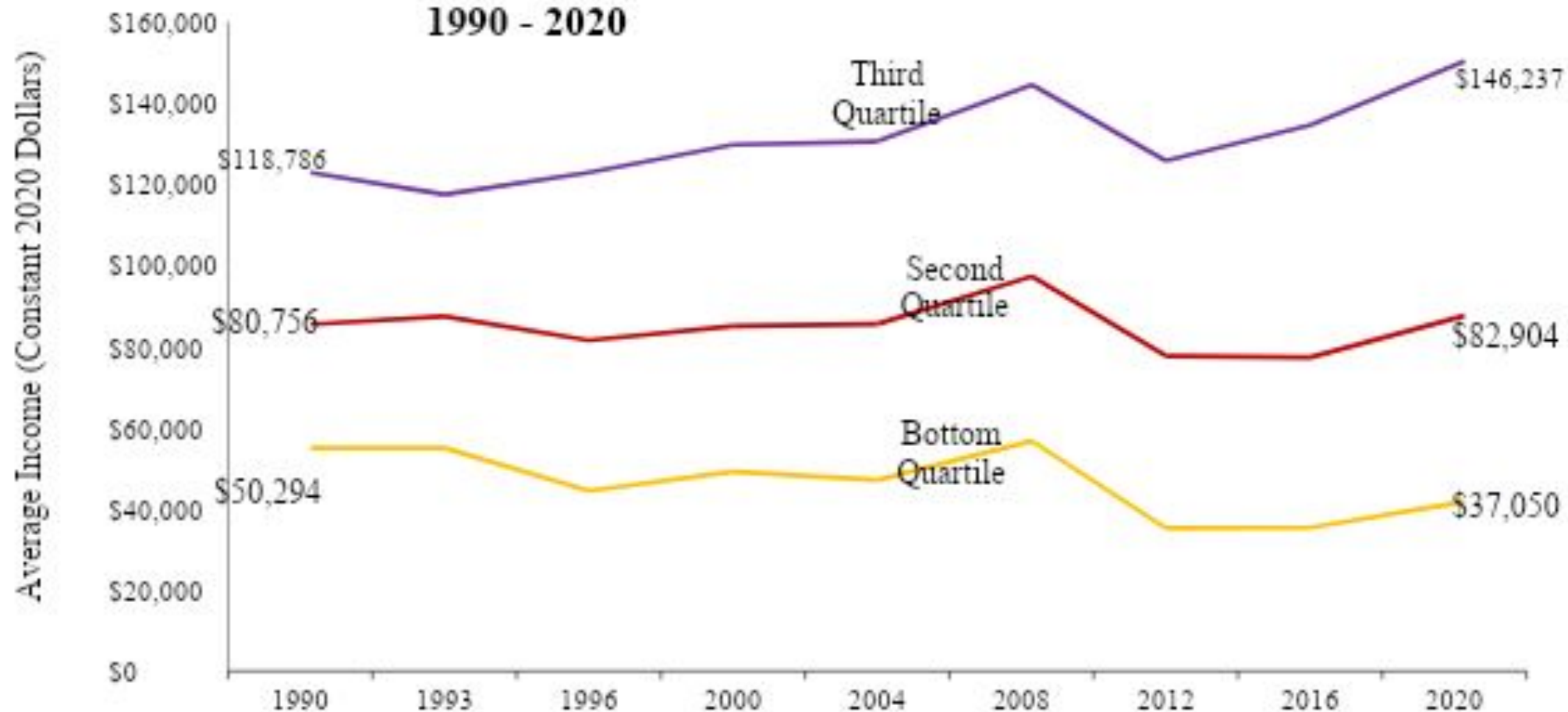
Email to request PowerPoint from:

**[Tom@postsecondary.org](mailto:Tom@postsecondary.org)**

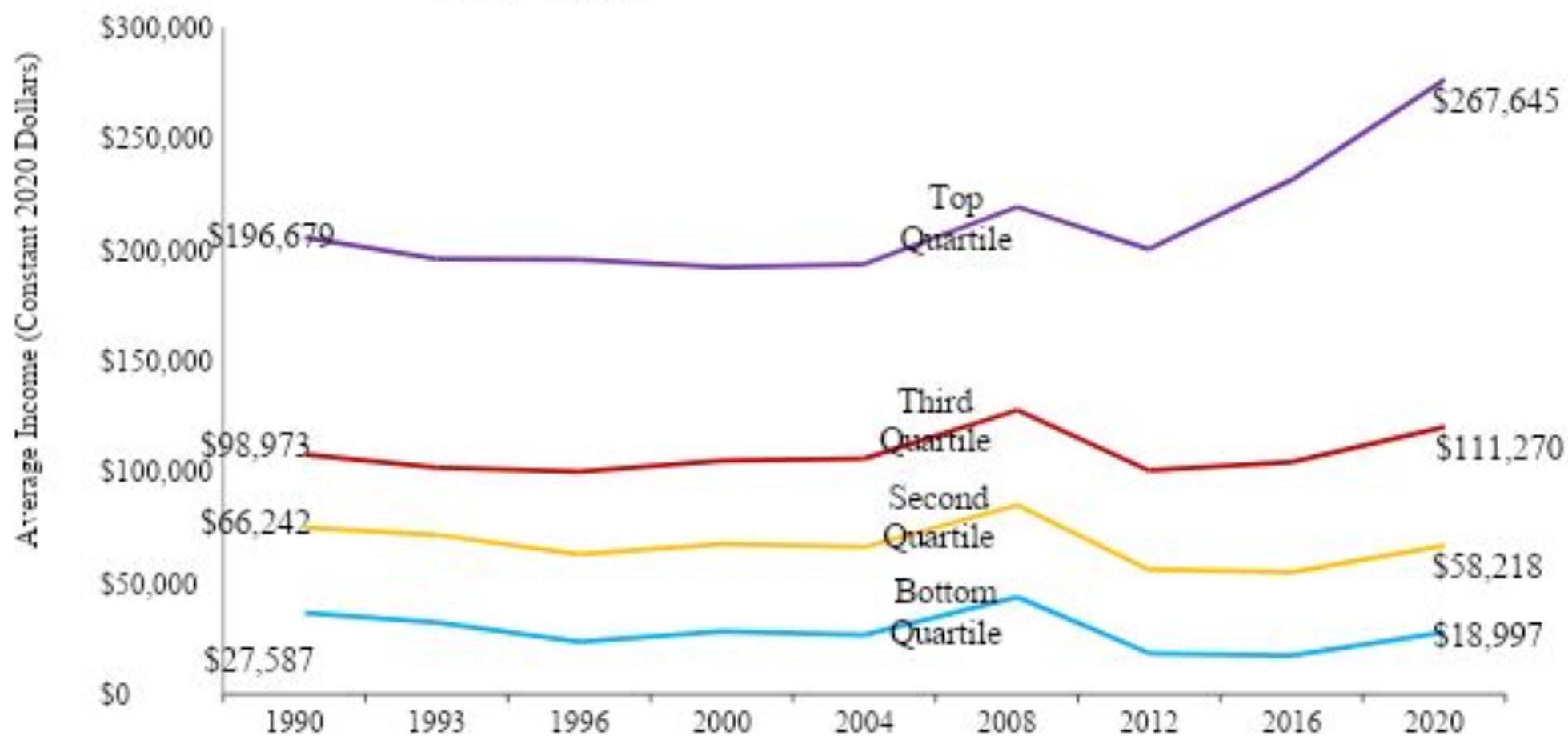
or

**[Nicole.Brunt@pellinstitute.org](mailto:Nicole.Brunt@pellinstitute.org)**

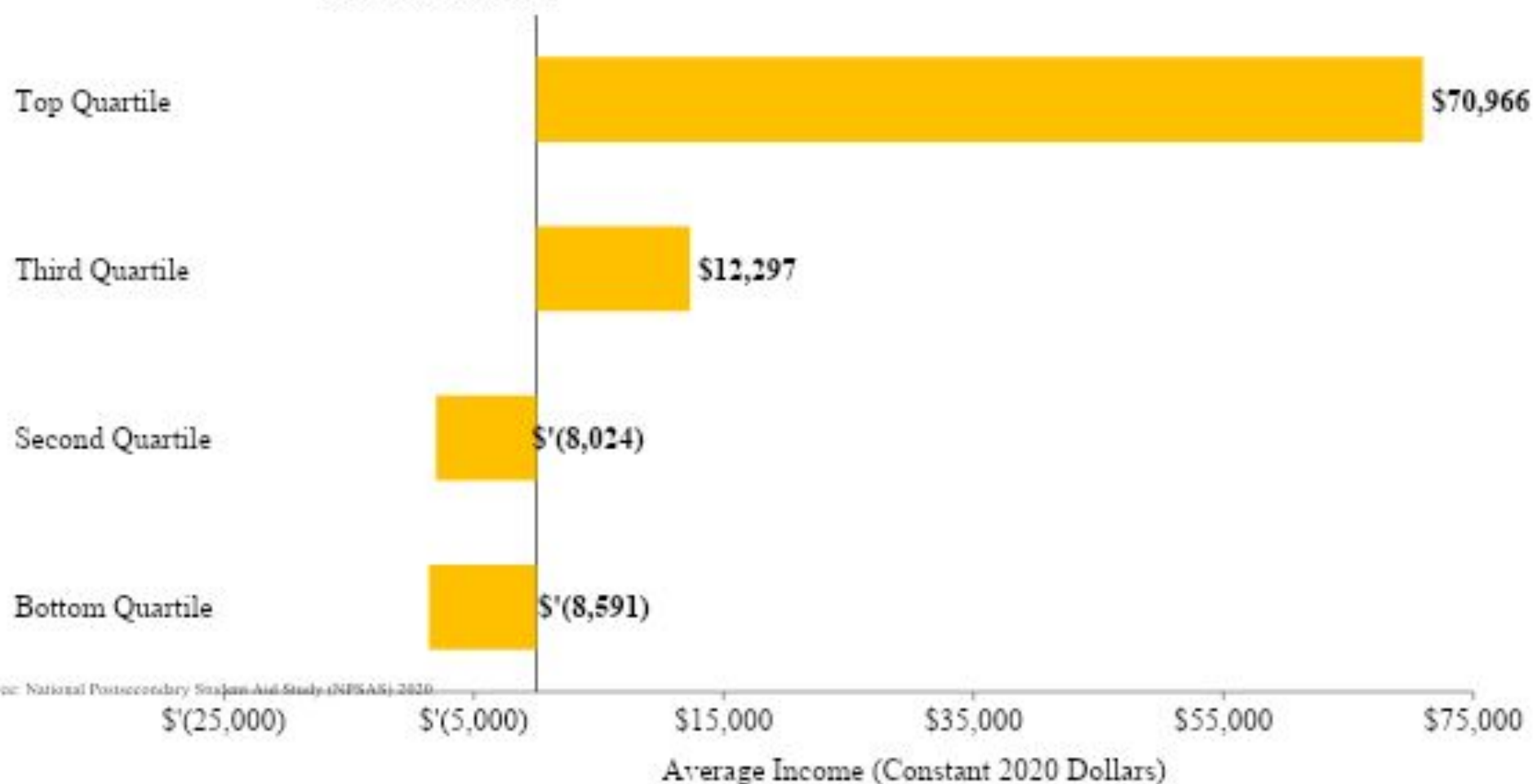
**Upper Limits of Average Family Income of Full-Time, Full-Year, Attending One Institution Dependent Undergraduates by Family Income Quartiles  
1990 - 2020**



## Average Family Income of Full-Time, Full-Year, Attending One Institution Dependent Undergraduates by Family Income Quartiles 1990 - 2020



**Change in Average Family Income of Full-Time,  
Full-Year, Attending One Institution Dependent  
Undergraduates by Family Income Quartiles  
1990 to 2020**



Source: National Postsecondary Student Aid Study (NPSAS) 2020

**Percent Change in Average Family  
Income of Full-Time, Full-Year,  
Attending One Institution Dependent  
Undergraduates by Family Income  
Quartiles**

1990 to 2020

Top Quartile

36%

Third Quartile

12%

Second Quartile

-12%

Bottom Quartile

-31%

Source: National Postsecondary Student Aid Study (NPSAS) 2020

-40% -30% -20% -10% 0% 10% 20% 30% 40% 50%

Percent Change

