

2020-21 FINANCIAL AID REPORT

August 2022



The Nevada System of Higher Education

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INTRODUCTION

The mission of the Nevada System of Higher Education (NSHE) is to provide higher education services to the citizens of the State. The NSHE Board of Regents and its eight institutions strive to ensure that no student is denied a college education due to an inability to afford the cost of attendance. The cost of attending college is out of reach for many students and families in Nevada, and financial aid plays a critical role in bridging this gap.

In 2017, the Board of Regents adopted strategic goals aimed at improving Nevada's public higher education system: *Access* (increase participation in post-secondary education); *Success* (increase student success); *Close the Achievement Gap* (close the achievement gap among underserved populations); *Workforce* (collaboratively address the challenges of the workforce and industry education needs of Nevada); and *Research* (co-develop solutions to the critical issues facing 21st century Nevada and raise the overall research profile). A strong financial aid system is an essential component in ensuring NSHE's students and institutions progress toward the Board's strategic goals of *Access*, *Success* and *Close the Achievement Gap*. In order to monitor and measure progress in available financial aid programs, NSHE System Administration produces this annual financial aid report. The information provided in this report is critical for examining the impact of financial aid on the strategic goals of the Board of Regents.

Executive Summary

During 2020-21 financial aid disbursements to NSHE students systemwide totaled \$650.3 million, a decrease of 0.3 percent over the prior year, when disbursements totaled \$652.0 million. Looking over a longer period, between 2016-17 and 2020-21 total aid disbursed to NSHE students saw a 10.4 percent increase. UNLV experienced the highest percentage increase in total financial aid disbursed over the prior year with NSC also experiencing a modest increase. All other institutions saw decreases over the prior year. Just as in past years, in 2020-21 loans comprised the largest proportion (40.6 percent) of aid disbursed at NSHE institutions, although loan disbursements were down over the prior year, from \$274.6 million in 2019-20 to \$263.8 million in 2020-21. Scholarships saw both the greatest one-year increase (15.9 percent) as well as the greatest increase over five years (58.5 percent). Grants-in-aid also had an increase over the prior year (3.5 percent). The remaining two categories decreased over the prior year: grants at -2.2 percent and student employment at -6.0 percent.

The increases in private, institutional, and state aid, combined with more modest increases in federal aid over the last five years, resulted in an ongoing decrease in the percentage of federal aid as a portion of all aid awarded to NSHE students, from 66 percent in 2016-17 to 60 percent in 2020-21. Nationally, the proportion of total aid from federal sources saw a similar decline, from 64 percent in 2016-17 to 57 percent in 2020-21 (Figure 5). In 2020-21 the percentage of grant aid from federal sources decreased over the prior year from 73 percent to 69 percent (Figure 6). However, this figure remains more than twice as high as the national percentage calculated by The College Board (27 percent; *Trends in Student Aid 2021*). This is despite Nevada's growth in state and institutional financial assistance programs and can be partially explained by the state's focus on scholarships—both the growth of the GGMS program, and to a lesser extent, the creation of the NPS program as

well as an increase in Pell Grant disbursements over the last five years, from \$114.8 million in 2016-17 to \$123.1 million in 2020-21 (Figure 8).

As mentioned previously, loans made up the largest portion (40.6 percent) of financial aid disbursed to NSHE students in 2020-21. This has been a long-term trend, both in Nevada and across the nation. This is because loans continue to be one of the primary options for students to fill gaps in covering the full cost of attendance, and, for some students, loans are the only way to finance higher education. Of course, the drawback to student loans is the debt burden after graduation. Loans are particularly burdensome for those students who do not graduate and therefore carry additional debt without a higher income. In 2020-21 loan disbursements decreased by 3.9 percent after a slight decrease between 2018-19 and 19-20.

The Regents' Higher Education Opportunity Award (RHEOA) program continues to comprise a greater percentage of Nevada state financial assistance dollars to students than the merit-based Governor Guinn Millennium Scholarship (GGMS) program, Nevada's largest formal state-wide financial aid program (47.3 percent versus 31.6 percent). NSHE campuses continue to gradually increase their tuition set-aside for financial aid as required by the Board of Regents policy approved in April 2010 mandating a goal for increased allocations to student financial assistance. This policy establishes target amounts to be achieved by 2022-23, requiring the distribution of at least 10 percent of the total registration fee to be dedicated to student financial assistance at the community colleges (lower division) and at least 15 percent of the total registration fee to be dedicated to student financial assistance for all other institutions (including upper-division at the community colleges), net the amounts distributed to other fee categories (*Handbook*, Title 4, Chapter 18, Section 8). Likewise, the Governor Guinn Millennium Scholarship (GGMS) continued to experience growth in this reporting period due to the cumulative effects of program changes made during 2015 Legislative Session (outlined later in this report), combined with an increase in the number of eligible high school graduates. In addition, 2020-21 was the third year that Nevada Promise Scholarships were awarded, resulting in three cohorts of recipients, and Nevada Grants-in-Aid continued to steadily increase while Silver State Opportunity Grant (SSOG) disbursements decreased due to state budget cuts for the biennium made as a result of the COVID-19 pandemic.

The number of NSHE students who completed a Free Application for Federal Student Aid (FAFSA) and subsequently enrolled continued to fluctuate, increasing in 2020-21 from the prior year by 1,084 students (1.5%) to 72,055 after increasing in 2019-20 from the prior year by 2,036 students (2.9 percent) and decreasing by 2,658 students (-3.7 percent) between 2017-18 and 2018-19. At the same time, the percentage of all NSHE students systemwide who filed a FAFSA and were funded with at least one form of financial aid increased to 47.4 percent, as compared to 45.3 percent the prior year. It can be difficult to pinpoint the exact reason for the fluctuating number of FAFSA filers due to the process of applying for financial aid. Simply filling out the FAFSA is not the only step to receiving financial aid. For many students, institutions are unable to certify eligibility because they fail to turn in required documents, while others who complete the process are eligible only for student loans and choose not to take them.

In addition to the various types of financial assistance normally available to NSHE students and included in this report, during the 2020-21 year the federal government approved the

second round of Higher Education Emergency Relief (HEERF II) funds in response to the COVID-19 pandemic, including student grants totaling \$29.4 million across NSHE institutions (Appendix C). HEERF II awards are not included in the main analysis of ongoing financial aid to NSHE students due to the one-time emergency nature of the funds.

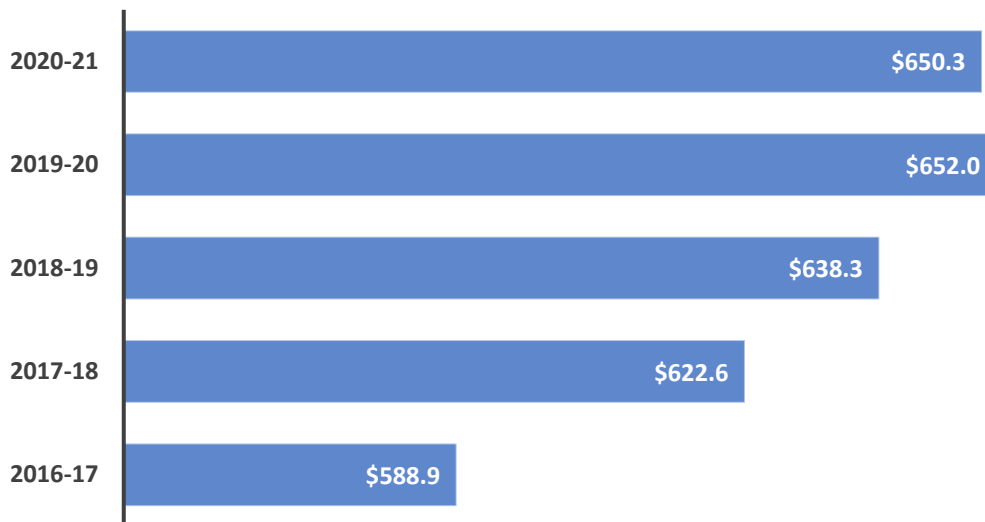
Methodology

The *2020-21 NSHE Financial Aid Report* includes information on the amount of financial assistance provided to students attending institutions within NSHE. The data in this report are provided by the financial aid directors at each NSHE institution. Each fall, institutions submit data for each financial aid program administered in the prior year. In addition to that information, trend analyses are conducted on a rolling five-year period. Comparisons to national data are made where appropriate, with source citations.

NSHE TOTAL FINANCIAL AID

The total amount of financial aid disbursed to NSHE students decreased by \$1.7 million over the prior year, from \$652.0 million in 2019-20 to \$650.3 million in 2020-21 (-0.3 percent; Figure 1). Looking back over the most recent five-year period, however, total financial aid disbursements increased by \$61.4 million (10.4 percent).

Figure 1 - NSHE Total Financial Aid Disbursed (in millions)



All institutions except UNLV and NSC had a decrease in total financial aid disbursed over the prior year. CSN experienced the highest decrease in total financial aid disbursed over the prior year, whereas UNLV experienced the highest increase. CSN, TMCC, and WNC had a decrease from 2016-17 to 2020-21. There were decreases over the prior-year and over five years in total financial aid disbursements which can be explained by a combination of reductions in overall enrollment, Pell Grant disbursements, and federal loan disbursements, exacerbated by the COVID-19 pandemic.

Table 1 – NSHE Total Aid Disbursed by Institution (in millions)

	2016-17	2017-18	2018-19	2019-20	2020-21	1-Year Change	5-Year Change
UNLV	\$263.4	\$281.7	\$291.0	\$294.9	\$318.2	7.9%	20.8%
UNR	\$194.3	\$208.9	\$210.1	\$215.4	\$206.6	-4.1%	6.3%
NSC	\$20.9	\$23.8	\$24.8	\$26.0	\$26.3	1.2%	25.5%
CSN	\$74.1	\$73.7	\$77.1	\$78.7	\$66.6	-15.3%	-10.0%
GBC	\$6.6	\$7.1	\$8.1	\$8.5	\$7.8	-8.3%	17.3%
TMCC	\$21.1	\$19.3	\$19.8	\$20.7	\$17.7	-14.2%	-15.8%
WNC	\$8.5	\$8.1	\$7.5	\$7.8	\$7.1	-9.7%	-16.7%
Total	\$588.9	\$622.6	\$638.3	\$652.0	\$650.3	-0.3%	10.5%

NSHE FINANCIAL AID RECIPIENT RACE & ETHNICITY

Table 2 provides the percent distribution of financial aid recipients in the various racial/ethnic categories, by institution. In 2020-21, GBC awarded the highest percentage of American Indian or Alaska Native students; UNLV awarded the highest percentage of Asian students as well as students of two or more races; CSN awarded the highest percentage of Black students and Native Hawaiian/Pacific Islander students; and NSC awarded the highest percentage of Hispanic students.

Table 2 – NSHE Financial Aid Recipients by Race/Ethnicity* and Institution 2020-21 (percent distribution)

	UNLV	UNR	NSC	CSN	GBC	TMCC	WNC
American Indian or Alaska Native	0.3%	0.7%	0.3%	0.4%	3.7%	1.2%	2.8%
Asian	16.3%	8.9%	10.8%	9.6%	1.8%	5.7%	2.3%
Black	9.1%	4.0%	10.7%	14.4%	5.8%	3.4%	2.6%
Hispanic	32.7%	23.8%	44.4%	39.9%	22.7%	38.7%	27.1%
Native Hawaiian or Other Pacific Islander	0.9%	0.5%	1.2%	1.4%	1.0%	0.0%	0.7%
Two or More Races	11.1%	8.3%	6.0%	8.1%	3.6%	4.7%	5.1%
White	29.8%	53.8%	26.6%	26.2%	61.4%	46.3%	59.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

*Excludes Non-Resident Alien and Unknown/Nonreported.

Table 3 provides data on the percent distribution of financial aid disbursements in 2020-21 to students in the various racial/ethnic categories, by institution. This distribution is similar to those above for percentage of recipients.

Table 3 – NSHE Financial Aid Disbursements by Race/Ethnicity* and Institution 2020-21 (percent distribution)

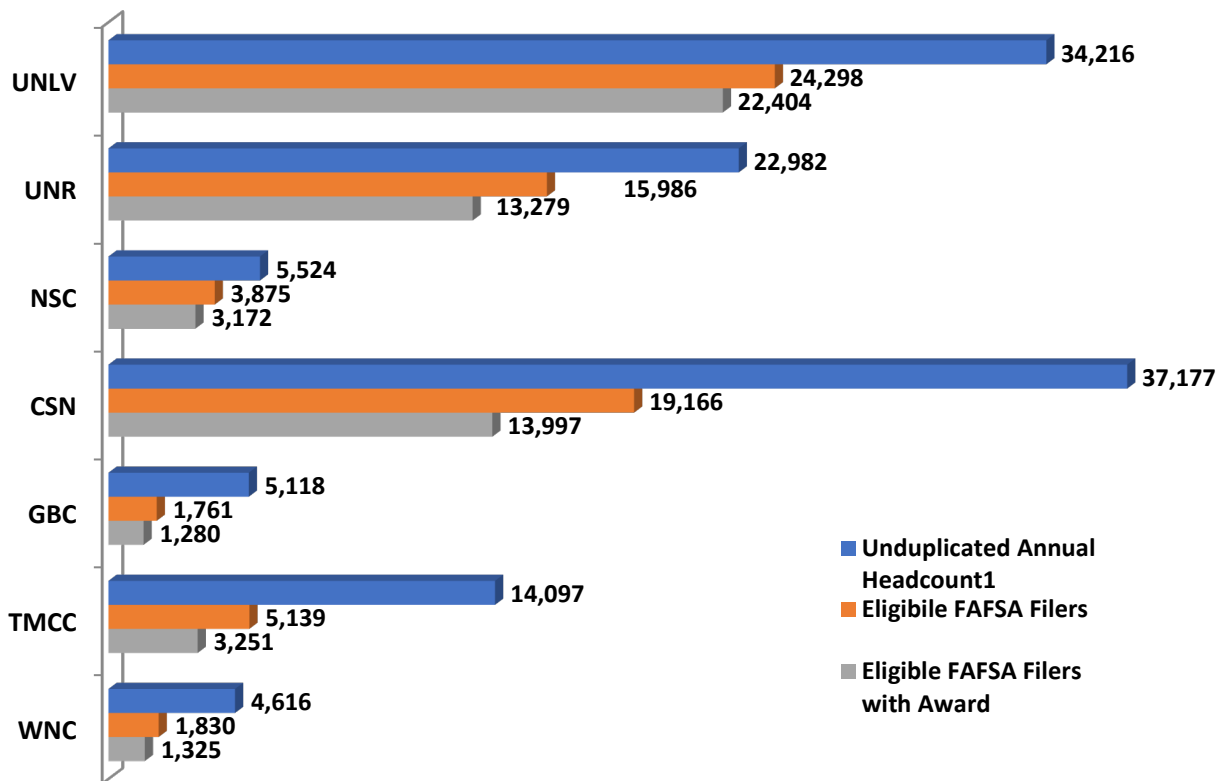
	UNLV	UNR	NSC	CSN	GBC	TMCC	WNC
American Indian or Alaska Native	0.3%	0.7%	0.5%	0.5%	4.6%	1.6%	3.6%
Asian	15.9%	9.1%	10.2%	9.1%	1.5%	5.6%	1.8%
Black	11.3%	6.1%	12.4%	17.0%	6.6%	4.0%	1.7%
Hispanic	27.2%	24.3%	40.4%	36.9%	21.9%	38.5%	30.6%
Native Hawaiian or Other Pacific Islander	1.1%	0.6%	1.2%	1.4%	1.2%	0.0%	0.7%
Two or More Races	11.2%	8.9%	6.8%	8.3%	2.7%	4.6%	4.5%
White	33.0%	50.3%	28.6%	26.8%	61.6%	45.7%	57.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

*Excludes Non-Resident Alien and Unknown/Nonreported

NSHE FINANCIAL AID APPLICANTS AND RECIPIENTS

Figure 2 shows the number of enrolled FAFSA filers (financial aid applicants) as compared to the FISAP (see definition below) unduplicated institutional headcount and the number of enrolled FAFSA filers who received at least one financial aid award during 2020-21. While not all aid programs require the FAFSA, it is an important step for students to determine aid eligibility and increase the likelihood of attending a higher education institution.

Figure 2 - NSHE Total Enrolled Students, FAFSA Filers and Awards 2020-21



Unduplicated Annual Headcount¹: total number of enrolled students as reported on the Title IV Fiscal Operations Report and Application to Participate (FISAP) by each NSHE institution (Part II, Question 7 (a) and (b)).

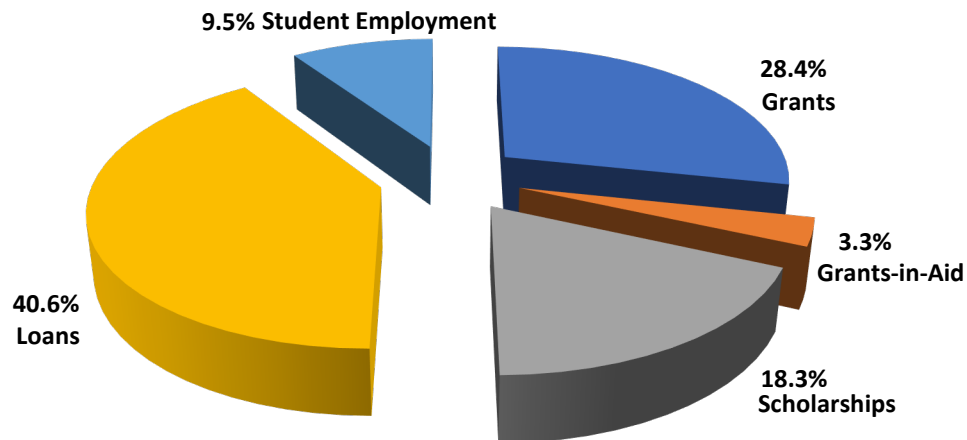
Eligible FAFSA Filers²: total number of enrolled students who completed a FAFSA and met citizenship or residency requirements (FISAP Part II, Question 40).

Eligible FAFSA Filers with Award³: total number of students who completed a FAFSA, met citizenship or residency requirements and received at least one award.

NSHE FINANCIAL AID BY CATEGORY

In 2020-21 the distribution of total aid by category (Figure 3) presented a picture similar to prior years. In comparison, in 2019-20 loans comprised 42.1 percent of total; student employment 10.1 percent; grants 28.9 percent; grants-in-aid 3.2 percent; and scholarships 15.8 percent.

Figure 3 - NSHE Total Financial Aid Disbursed by Category 2020-21 (percent distribution)



In 2020-21 the greatest increase over the prior year was in the scholarship category, at 15.9 percent (Table 4). Notably, the scholarship category has seen an increase every year for more than the last five award years and the increase over the most recent five-year period was 58.5 percent. This signals the continued recovery of scholarship programs after a substantial decrease between 2010-11 and 2011-12, as well as increases in Governor Guinn Millennium Scholarship (GGMS) disbursements and the third year of disbursements in the Nevada Promise Scholarship program. Grants-in-aid also showed an increase over the prior year, whereas grants, loans, and student employment showed decreases. All categories but loans and student employment showed an increase over 2016-17.

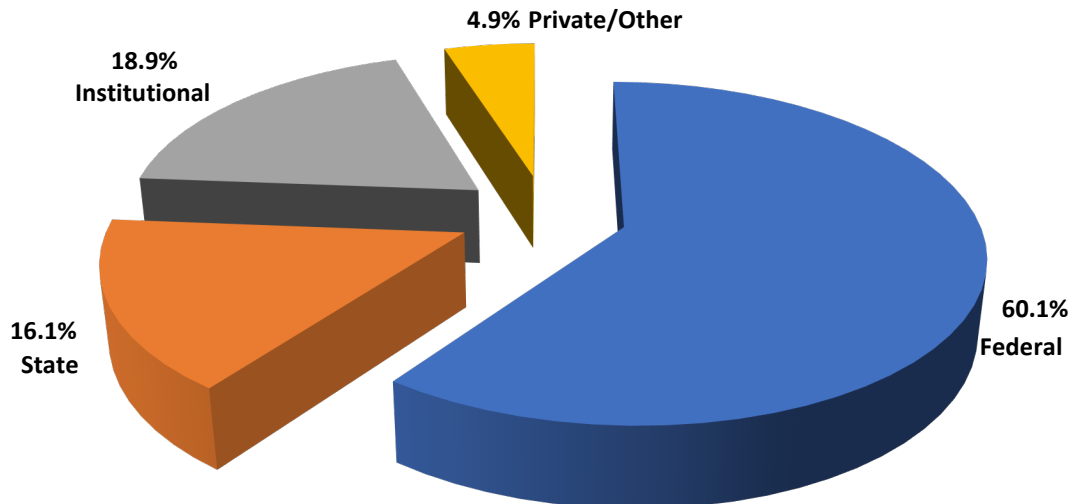
Table 4 – NSHE Total Financial Aid Disbursed by Category (in millions)

	2016-17	2017-18	2018-19	2019-20	2020-21	1-Year % Change	5-Year % Change
Grants	\$160.3	\$182.4	\$183.5	188.5	\$184.4	-2.2%	15.0%
Grants-in-Aid	\$17.5	\$18.4	\$19.3	20.6	\$21.3	3.5%	21.9%
Scholarships	\$75.1	\$82.5	\$94.5	102.7	\$119.1	15.9%	58.5%
Loans	\$273.4	\$272.9	\$274.4	274.6	\$263.8	-3.9%	-3.5%
Student Employment	\$62.6	\$66.4	\$66.6	65.7	\$61.7	-6.0%	-1.4%
Total	\$588.9	\$622.6	\$638.3	\$652.0	\$650.3	-0.3%	10.4%

NSHE FINANCIAL AID BY SOURCE

The distribution of total aid by source in 2020-21 (Figure 4) was also similar to the prior year; however, the percentage of aid from federal sources continued to decrease from 66% percent in 2016-17 to 60 percent in 2020-21 (Figure 4). In comparison, in 2019-20, federal sources accounted for the majority of all aid disbursed to NSHE students, at 62.9 percent; state sources accounted for 16.2 percent; institutional, 15.9 percent; and private/other, 5 percent.

Figure 4 - NSHE Total Financial Aid Disbursed by Source - 2020-21 (percent distribution)



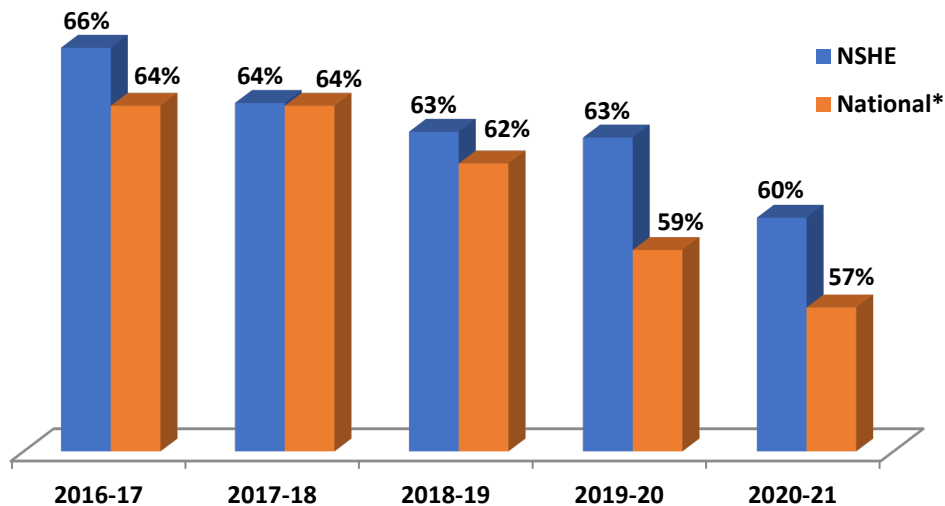
When considering NSHE total aid disbursed in 2020-21 by source, both the greatest prior-year percentage increase and the greatest increase over the previous five years came in the institutional category (Table 5). In comparison, in 2019-20 the private/other category showed both the greatest prior-year percentage increase (8.9 percent) and the greatest increase over five years (36.4 percent).

Table 5 – NSHE Total Financial Aid Disbursed by Source (in millions)

	2016-17	2017-18	2018-19	2019-20	2020-21	1-Year % Change	5-Year % Change
Federal	\$388.7	\$398.9	\$402.6	\$409.9	\$390.9	-4.6%	0.6%
State	\$87.7	\$96.3	\$103.0	\$105.5	\$104.8	-0.7%	19.5%
Institutional	\$86.7	\$101.6	\$102.6	\$103.7	\$122.6	18.3%	41.4%
Private/Other	\$25.8	\$25.8	\$30.2	\$32.9	\$31.9	-3.1%	23.7%
Total	\$588.9	\$622.6	\$638.3	\$652.0	\$650.3	-0.3%	10.4%

The increases in state, private and institutional aid, combined with more modest increases in federal aid over the last five years has resulted in an ongoing decrease in the percentage of federal aid as a portion of all aid awarded to NSHE students, from 66 percent in 2016-17 to 60 percent in 2020-21. Nationally, the proportion of total aid from federal sources saw a similar decline, from 64 percent in 2016-17 to 57 percent in 2020-21 (Figure 5).

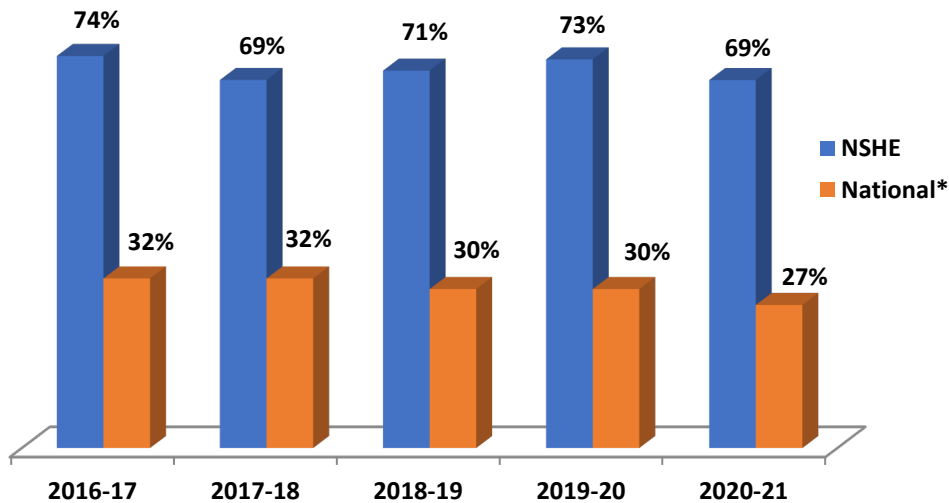
Figure 5 - Percent Total Aid from Federal Sources



* College Board, *Trends in Student Aid 2017, 2018, 2019, 2020, and 2021*.

In 2020-21 the percentage of grant aid from federal sources decreased over the prior year from 73 percent to 69 percent (Figure 6). However, this figure remains more than twice as high as the national percentage calculated by The College Board (27 percent; *Trends in Student Aid 2021*). This is despite Nevada’s growth in state and institutional financial assistance programs and can be partially explained by the state’s focus on scholarships—both the growth of the GGMS program and the creation of the NPS program.

Figure 6 - Percent Grant Aid from Federal Sources

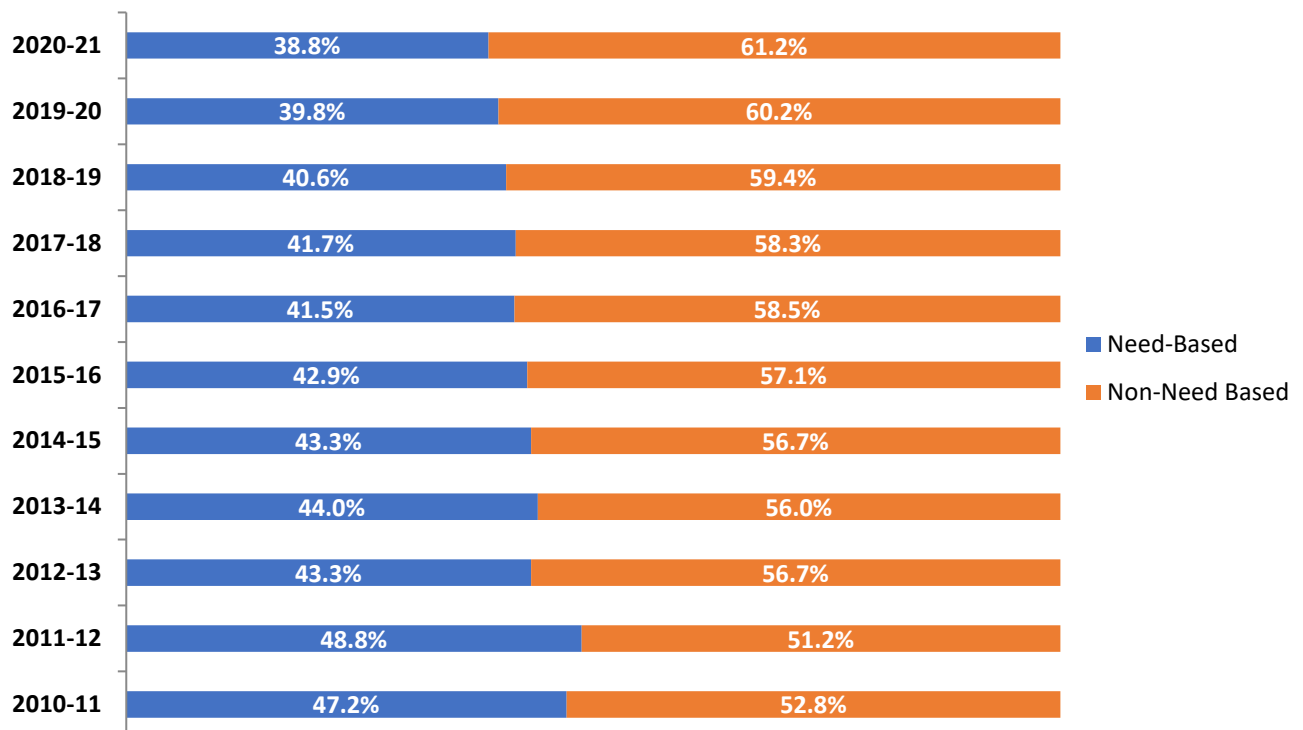


* College Board , Trends in Student Aid 2017, 2018, 2019, 2020 and 2021.

NSHE FINANCIAL AID BY TYPE

In 2020-21 all need-based disbursements to NSHE students totaled \$252.1 million and non-need disbursements totaled \$398.1 million. After a small increase in the proportion of need-based aid versus non-need-based aid between 2016-17 and 2017-18, the percentage of need-based aid awarded to NSHE students decreased over the last three reporting years (Figure 7). There is no simple explanation for this trend, however the continuing increase in non-need scholarship expenditures, such as with the Governor Guinn Millennium Scholarship, and reduction in need-based loan expenditures are major contributing factors (for detailed data by category and type, see Appendix A).

Figure 7 - NSHE Total Financial Aid Disbursed by Type (percent distribution)



NSHE PELL GRANTS

According to The College Board, Pell Grant disbursements in 2020-21 accounted for \$26 billion in aid to 6.2 million students nationwide. (*Trends in Student Aid 2021*).

Between 2016-17 and 2020-21, the total Pell Grant dollars disbursed to NSHE students increased while the total number of NSHE students receiving a Pell Grant decreased. From 2019-20 to 2020-21, there was a decrease in the total dollars disbursed, from \$133.9 million in 2019-20 to \$123.1 million in 2020-21 (Figure 8). The number of recipients also decreased between 2019-20 and 2020-21, from 35,021 to 31,585 (Figure 9).

Figure 8 - NSHE Total Pell Grant Disbursements (in millions)

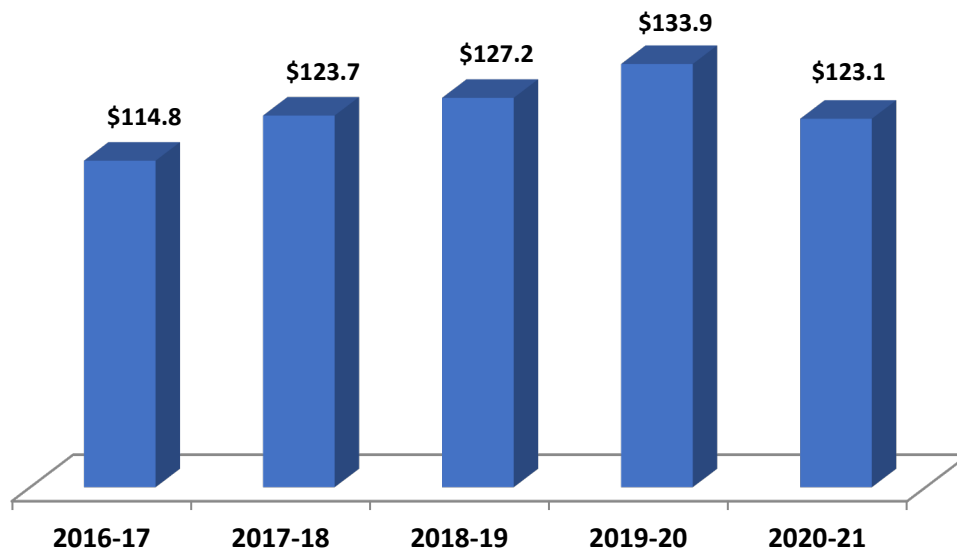
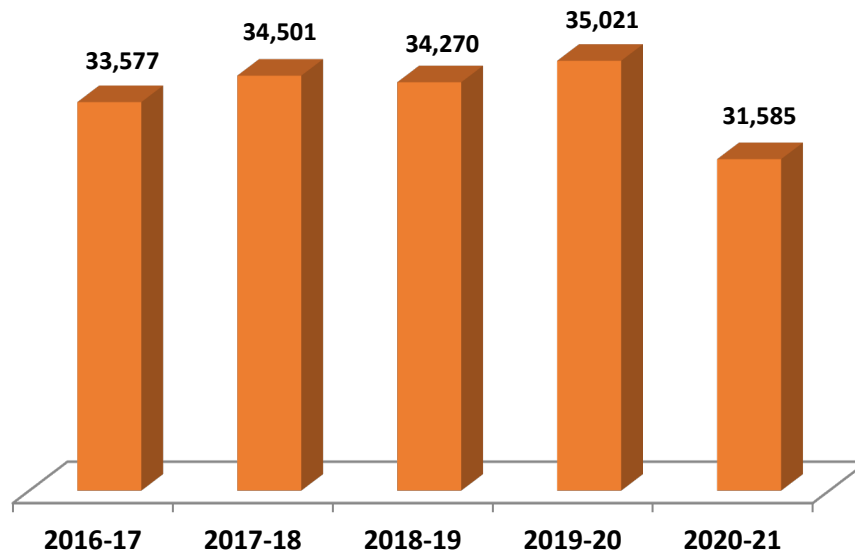


Figure 9 - NSHE Total Pell Grant Recipients



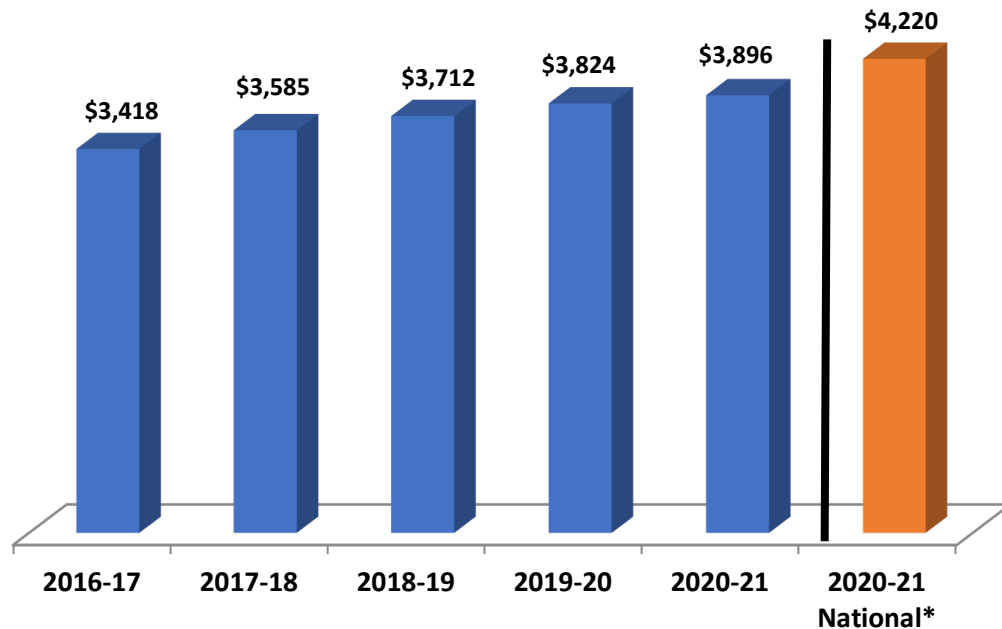
As detailed by the College Board in its 2020 publication of *Trends in Student Aid*, the maximum award amount in the Pell Grant program varies over time, especially when

adjusted for inflation: “between 2010-11 and 2020-21 (...) the maximum Pell Grant fell by 0.4% per year after adjusting for inflation.”

Notably, while the Pell Grant is often discussed in terms of the maximum award, the average student award is lower than the maximum for both NSHE students and nationally (Figure 10). In 2020-21, the maximum annual Pell Grant award increased to \$6,345 from \$6,195 the prior year. To be eligible for the maximum award, students must attend full-time (at least 12 credits per semester) and must have a zero Expected Family Contribution (EFC), as calculated by the federal government, and based on student FAFSA data. Having a zero EFC essentially means that the family has no financial resources to contribute toward the student’s Cost of Attendance (COA). Students with a zero EFC who enroll in less than twelve credits receive a prorated award, generally at 75 percent, 50 percent, or 25 percent of the maximum. Students who have an EFC greater than 0 may still qualify for Pell, but receive less than the maximum award, even if they attend full-time.

Effective for the 2017-18 Award Year, “summer Pell” was reinstated, essentially allowing students to receive up to 150% (or three semesters) of their calculated Pell Grant award per year. For example, a student with a calculated award of \$5,000 enrolled full-time in fall and spring would receive \$2,500 for each semester and still be eligible for up to an additional \$2,500 for summer if enrolled full-time, or \$1,250 if enrolled half-time (six credits). Along with the increase in the maximum Pell award, summer Pell most likely contributed to the increase in the average award to NSHE students over the past four years (Figure 10).

Figure 10 - NSHE Average Annual Pell Grant Disbursements (by Student)



*College Board, *Trends in Student Aid 2021*. Maximum award for 2020-21 was \$6,345.

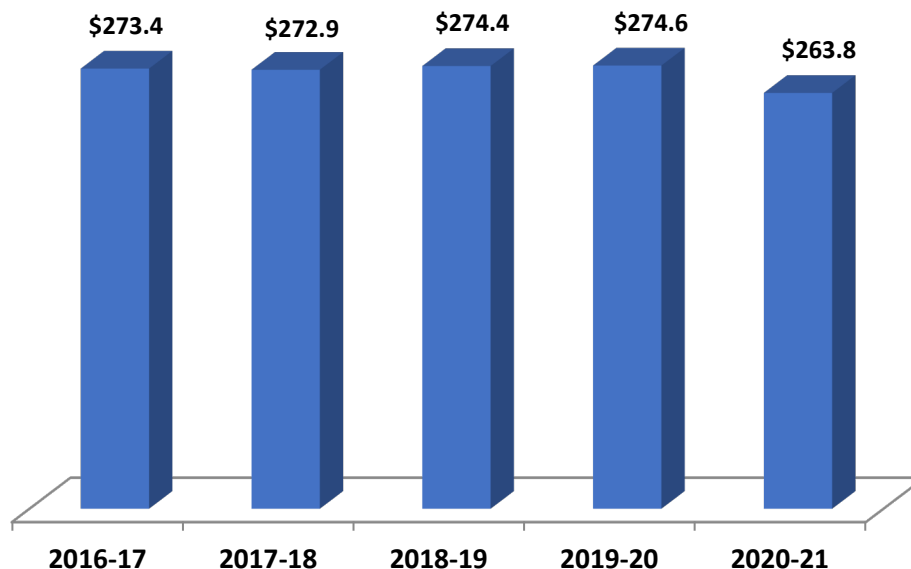
NSHE STUDENT LOANS

Total loan disbursements to NSHE students from all sources decreased in 2020-21 over the prior year, from \$274.2 million to \$263.8 million. Between 2016-17 and 2020-21, total

NSHE loan disbursements also decreased , (Figure 11), and six of the seven institutions saw a decrease between 2019-20 and 2020-21 (Appendix B).

Measured in inflation-adjusted 2020 dollars, the decrease in loan disbursements between 2016-17 and 2020-21 becomes more pronounced, from \$294.8 million to \$263.8 million (-10.5 percent). This matches the national trend, as measured in 2020 dollars, total disbursements of federal and non-federal loans across the nation continued to decrease for the tenth consecutive year, from \$135.1 billion in 2010-11 to \$95.9 billion in 2020-21 (College Board, *Trends in Student Aid 2021*).

Figure 11 - NSHE Total Loan Disbursements--All Sources (in millions)



In 2020-21 five NSHE institutions had outstanding long- or short-term institutionally funded loans. In accordance with Board of Regents’ policy (*Handbook*, Title 4, Chapter 10, Section 24), institutions must report annually on such loans. Table 6, below, meets this reporting mandate and provides information regarding NSHE loan disbursements in 2020-21.

Table 6 – NSHE Total Long- and Short-Term Institutional Loans 2020-21

	Total Outstanding June 30, 2020	Total Outstanding June 30, 2021	Total Awarded	Total Repayments	Total Written Off*	% Written Off
UNLV	\$2,420,349	\$2,351,886	\$371,754	\$304,733	\$135,483	36.4%
UNR	\$5,334,022	\$4,491,639	\$209,195	\$969,756	\$81,822	39.1%
GBC	\$8,125	\$8,125	\$0	\$0	\$0	0.0%
TMCC	\$11,413	\$10,813	\$900	\$1,500	\$0	0.0%
WNC	\$12,911	\$12,911	\$0	\$0	\$0	0.0%
Total	\$7,786,819	\$6,875,374	\$581,849	\$1,275,989	\$211,723	36.4%

*Write-off category includes Perkins or Health Professions Loans forgiven under federal regulations. Percentage written off calculated per Board of Regents policy as total written off divided by total awarded for combined loan programs for the year

NEVADA STUDENT FINANCIAL ASSISTANCE PROGRAMS

In 2020-21 six systemwide programs provided financial assistance to NSHE students: Governor Guinn Millennium Scholarship (GGMS); Nevada Grants-in-Aid (GIA); Regents Higher Education Opportunity Award (RHEOA); Regents Service Program (RSP); Silver State Opportunity Grant (SSOG); and the Nevada Promise Scholarship (NPS) (Table 7). RHEOA, commonly referred to as Student Access Aid, has been the largest of the Nevada programs since 2010-11.

Table 7 - NSHE Total State Program Disbursements 2020-21 (dollars in millions)

	Students ²	% Total	Dollars	% Total
Governor Guinn Millennium Scholarship (GGMS)	27,200	42.5%	\$43.7	31.6%
Nevada Grants-in-Aid (GIA)	3,886	6.1%	\$21.3	15.4%
Nevada Promise Scholarship (NPS)	1,395	2.2%	\$2.8	2.0%
Regents' Higher Education Opportunity Award (RHEOA)¹	29,717	46.5%	\$65.4	47.3%
Regents' Service Program (RSP)	105	0.2%	\$0.5	0.4%
Silver State Opportunity Grant (SSOG)	1,629	2.5%	\$4.6	3.3%
Total	63,932	100.0%	\$138.3	100%

¹Of total RHEOA awards, 86.4%of dollars were fee-generated, as compared to 84.4% in 2019-20. RHEOA awarded as grants, scholarships and/or work study.

²Headout is duplicated for students who received awards in multiple categories.

Governor Guinn Millennium Scholarship

Between its inception in 2000 and the 2015 Nevada Legislative Session, the Governor Guinn Millennium Scholarship (GGMS) program was adjusted through increasingly rigorous initial and continuing eligibility requirements, primarily in an effort to maintain the longevity of the Millennium Scholarship Trust Fund. These requirements, along with the declining value of the scholarship in the face of registration fee increases, resulted over time in a reduced percentage of students who activate their scholarships and maintain eligibility. However, this effect has been offset by the increasing number of Nevada high school graduates, which numbered 12,953 in 2000 and reached 30,182 in 2021 (Table 8). Likewise, while the percentage of eligible students activating their scholarships dropped steadily since 2000, the percentage of eligible students out of high school fluctuated. The result is a steadily growing number of students receiving at least one GGMS disbursement. When reviewing the program summary data, it is also important to note that students may activate their scholarship at any time within the six-year eligibility window; this means, for example, that the number of activated scholarships for the Class of 2021 will continue to increase until May 31, 2027.

During 2015 Legislative Session two bills were enacted that resulted in an expansion of the GGMS program: Senate Bill 128 (Chapter 373, *Statutes of Nevada 2015*), which increased the maximum number of fundable credits from 12 to 15, and Assembly Bill 150 (Chapter 207, *Statutes of Nevada 2015*), which created a pathway for Nevada high school graduates who do not meet the initial eligibility grade point average (GPA) requirement to qualify

instead through a college entrance exam score. Because GGMS awards are made on a per-credit basis, SB 128 resulted in an increase of as much as \$240 per semester for university students, \$180 per semester for state college students and \$120 for community college students.

Table 8- Governor Guinn Millennium Scholarship Program Data Selected Years, 2000-2021

	2000	2015	2017	2019	2021
High School GPA Requirement¹	3.0	3.25	3.25	3.25	3.25
NV Public High School Graduates²	12,953	23,843	28,566	30,605	30,182
MS Eligible Graduates³	7,359	11,311	13,747	15,361	15,450
% Eligible	56.8%	47.4%	48.1%	50.2%	51.2%
Activated Scholarships³	5,657	7,410	8,945	9,187	7,044
% Eligible who Activated	76.9%	65.5%	65.1%	59.8%	45.6%

¹Beginning with the high school graduating class of 2009, in addition to earning a minimum GPA and meeting other eligibility requirements, students are required to complete Millennium Core Curriculum.

²Nevada public high school graduates include those earning a standard or advanced diploma (includes Career and College Ready Diploma beginning in 2019). Data from the Nevada Accountability Portal (as of 07/28/22). Data prior to 2011 obtained from NDE.

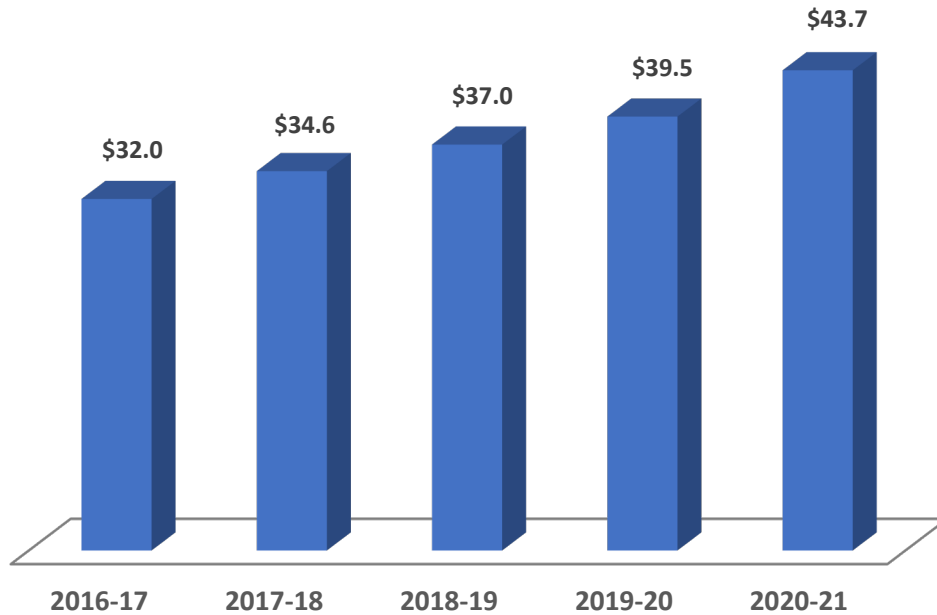
³Eligible graduates and activated scholarships data provided by Nevada Office of the Treasurer (as of 7/28/22). Students may activate their scholarship at any time within the 6-year eligibility window.

During 2019 Legislative Session Senate Bill 453 (Chapter 290, *Statutes of Nevada 2019*) replaced a tiered semester GPA for continuing eligibility (2.6 for the first year and 2.75 thereafter) to a single semester GPA for all continuing eligibility determinations (2.75). At the same time, to counter the effects of the COVID-19 pandemic on Millennium Scholars, the Legislature gave temporary authority to the Board of Regents to grant a blanket waiver to continuing eligibility requirements (Senate Bill 2, Chapter 2, *Statutes of Nevada 31st Special Session*). Such a waiver was adopted by the Board for Spring 2020 only, resulting in 1,950 students retaining eligibility for the program who otherwise would have lost eligibility.

An additional change to the GGMS program occurred during the 2021 Legislative Session when Senate Bill 347 (Chapter 542, *Statutes of Nevada 2021*) was enacted, thereby removing the requirement for students to affirm citizenship, a lawful immigration status or intent to apply for lawful immigration status as part of GGMS acknowledgement.

In 2020-21, GGMS disbursements to NSHE students reached an all-time program high of \$43.7 million, an increase of \$4.2 million over the prior year. This came after an increase of \$2.6 million between 2016-17 and 2017-18; \$2.4 million between 2017-18 and 2018-19, and \$2.5 million between 2018-19 and 2019-20 (Figure 12). These increases are directly attributable to the growing number of Nevada high school graduates and the corresponding increase in GGMS-eligible students.

Figure 12 - Governor Guinn Millennium Scholarship Total NSHE Disbursements (in millions)



Due to the larger number of GGMS students who attend a four-year institution, as well as the larger per-credit award and the greater prevalence of students enrolled in the maximum fundable credit load (15 credits) at these institutions, a substantially higher percentage of program dollars are awarded to students attending UNLV, UNR or NSC as compared to the four NSHE community colleges (Table 9).

Table 9 - Governor Guinn Millennium Scholarship Total NSHE Disbursements, 2020-21

Institution	Students	Dollars	Institution	Students	Dollars
UNLV	11,284	\$21,669,869	CSN	4,821	\$3,281,266
UNR	8,015	\$15,906,248	GBC	319	\$259,940
NSC	1,088	\$1,456,740	TMCC	1,332	\$909,920
Subtotal	20,387	\$39,032,857	WNC	341	\$259,560
			Subtotal	6,813	\$4,710,686

Total Students: 27,200 (75% at four-year institutions)
Total Dollars: \$43,743,6542 (89.2% at four-year institutions)

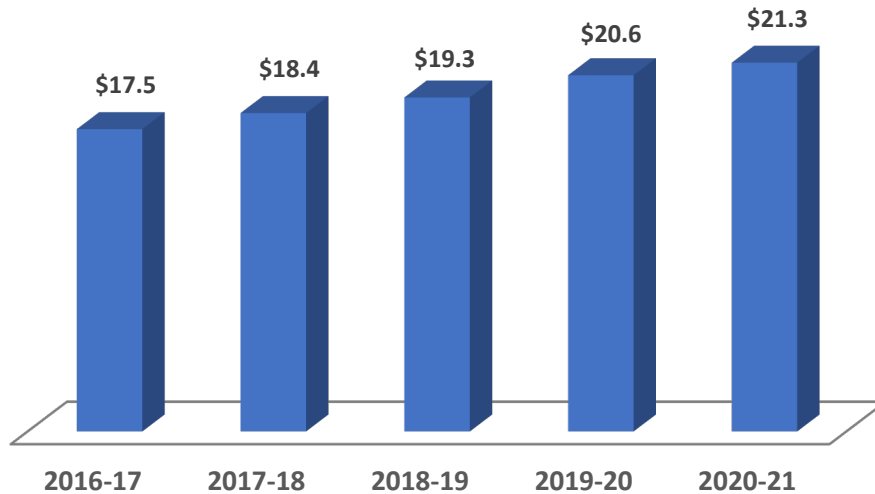
Nevada Grants-in-Aid

Nevada Grants-in-Aid is not a formal financial aid program, but rather a combination of different awards made at the NSHE campuses that fall into this general category. Figures reported here include only those awards that have actual dollars attached to the transaction. Board policy governing grants-in-aid is contained in the *Handbook*, Title 4, Chapter 18, Sections 1 and 2. The different types of grants-in-aid include, but are not limited to: athletics, graduate assistants, members of Native American tribes, dependents of active-duty service members killed in the line of duty, and non-resident students. Notably, faculty/staff grants-in-aid (*Handbook*, Title 4, Chapter 3, Sections 11 through 13)

are not included here because they are a benefit of employment with NSHE rather than financial aid in the traditional sense.

In 2020-21 disbursements in the grants-in-aid category totaled \$21.3 million (Figure 13): \$13.7 million from state sources, \$1.4 million from federal, and \$5.9 million institutional, with the small amount remaining from private. Due to the varied nature of these awards, the total disbursements tend to fluctuate considerably from year to year and have increased over the past five-year period.

FIGURE 13 - NEVADA GRANTS-IN-AID TOTAL DISBURSEMENTS (IN MILLIONS)



Nevada Promise Scholarship

During 2017 Session, the Nevada Legislature approved Senate Bill 391 (Chapter 461, *Statutes of Nevada 2017*), which established the Nevada Promise Scholarship (NPS) program to be awarded to students who enroll at a community college during the fall semester immediately following high school graduation and do not have other aid to cover the cost of registration fees. To be eligible for an award, students must meet a number of eligibility requirements, including graduating from a Nevada high school (or equivalent), mentoring, and community service. Disbursements for 2020-21, which marked the first year of NPS funding for three cohorts of recent high school graduates, are detailed below.

Table 10 - NSHE Total Nevada Promise Scholarship Disbursements, 2020-21

	Students	Dollars
CSN	670	1,298,853
GBC	127	315,975
TMCC	429	843,140
WNC	169	336,189
Total	1,395	\$2,794,157

Although the NPS is not a need-based program, all applicants who are eligible to do so are required to file the Free Application for Federal Student Aid (FAFSA) in order to leverage

all financial aid dollars for which they may qualify. Since NPS is a last-dollar program that covers only registration and other mandatory fees (unlike other aid programs that can be used to cover the full cost of attendance), NPS applicants who receive a full Pell Grant or SSOG award do not receive funds from the NPS program. NPS applicants who are also Millennium Scholars (but not Pell or SSOG recipients) receive funds from both programs as individual GGMS awards are limited by statute and do not cover the full cost of registration and other mandatory fees. While all NPS applicants who complete program requirements benefit from the mentoring, community service, and specialized orientation sessions, the result of this last-dollar approach is that most program funds go to students from middle- and higher-income families. Since NPS recipients file the FAFSA to meet program requirements (except in cases where they are prohibited from doing so), income data are available for nearly all recipients (Table 11).

Table 11 – Nevada Promise Scholarship Recipients by Income Level 2020-21

Dependent Students Median Income: \$101,402			Independent Students Median Income: \$2,378		
Income Range	Number	Dollars	Income Range	Number	Dollars
\$19,999 or less	3	\$2,657	\$2,999 or less	1	1,774
\$20,000 - \$39,999	8	\$11,826	\$3,000 - \$5,999		
\$40,000 - \$49,999	20	\$23,906	\$6,000 - \$9,999		
\$50,000 - \$59,999	82	\$106,540	\$10,000 - \$14,999		
\$60,000 - \$79,999	264	\$437,562	\$15,000 - \$19,999		
\$80,000 - \$99,999	289	\$567,563	\$20,000 - \$29,999		
\$100,000 or more	705	\$1,588,107	\$30,000 - \$39,999		
Total	1,371	\$2,738,160	\$40,000 - \$49,999		
			\$50,000 or more		
			Total	1	1,774

Note: Total program headcount (above) differs from institutional headcount (Table 8) as 23 students did not have a FAFSA on file. Therefore, no income data is reported for these students.

Unlike general patterns seen for need-based financial aid programs, the distribution of NPS recipients by race and ethnicity does not consistently mirror that of the wider campus population. In 2020-21 students who identify as non-white are underrepresented compared to the overall student population at some institutions. (Table 12).

Table 12 – Nevada Promise Scholarship Recipients by Race/Ethnicity¹ and Institution 2020-21

	American Indian or Alaska Native	Asian	Black	Hispanic	Native Hawaiian or other Pacific Islander	Two or More Races	White	Historically Minoritized NPS ²	Historically Minoritized Institution ²
CSN	0.3%	11.7%	4.5%	37.5%	1.3%	9.4%	35.3%	64.7%	69.6%
GBC	1.7%	0.8%	0.0%	31.4%	1.7%	0.0%	64.5%	35.5%	39.2%
TMCC	0.9%	3.1%	0.2%	42.2%	0.0%	6.2%	47.4%	52.6%	47.2%
WNC	0.6%	2.5%	0.6%	33.3%	0.6%	3.7%	58.6%	41.4%	37.0%

¹Percentages exclude unknown and non-resident alien race/ethnicity categories.

²Includes American Indian or Alaska Native, Asian, Black, Hispanic, Native Hawaiian or other Pacific Islander, and Two or More Races categories. Institution figures from IPEDS, Fall 2020

NSHE Regents' Higher Education Opportunity Award

As in prior years, the majority of Regents' Higher Education Opportunity Award (RHEOA) disbursements made to students in 2020-21 were in the form of grants, although all campuses also awarded RHEOA-funded scholarships and one campus awarded RHEOA funded work study (Table 13). According to Board policy (*Handbook*, Title 4, Chapter 18, Section 8), at least 80 percent of RHEOA disbursements to undergraduates must be need-based. For graduate students the requirements vary: at least 80 percent of state-funded RHEOA disbursements must be need-based, while at least 50 percent of fee-generated RHEOA disbursements must be need-based. However, these provisions were temporarily suspended January 15, 2021, through May 31, 2021, "for the limited and specific purpose of allowing institutions to cover a shortfall in state funds available to cover Nevada Promise Scholarship awards for Spring 2021."

Table 13 – NSHE Total Regents' Higher Education Opportunity Award Disbursements 2020-21

	UNLV	UNR	NSC	CSN	GBC	TMCC	WNC	NSHE
Grants	\$18,924,863	\$16,688,901	\$1,659,313	\$7,310,253	\$677,874	\$2,475,798	\$637,636	\$48,374,638
Scholarships	\$11,626,046	\$3,051,964	\$1,255,853	\$479,851	\$80,807	\$170,988	\$40,151	\$16,705,660
Work Study	\$0	\$262,091	\$0	\$0	\$0	\$0	\$96,911	\$359,002
Total	\$30,550,909	\$20,002,956	\$2,915,166	\$7,790,104	\$758,681	\$2,646,787	\$774,697	\$65,439,300

Note: of total RHEOA awards, 86.4% of dollars were fee-generated, as compared to 84.4% in 2019-20. RHEOA awarded as grants, scholarships and/or work study; headcount is duplicated for students who received awards in multiple categories.

RHEOA disbursements increased by 21.2 percent, from \$54 million in 2019-20 to \$65.4 million in 2020-21 (Figure 14). RHEOA dollars come from two sources: the state supported budget and a percentage of registration fees, with the majority coming from registration fees. In 2020-21, the proportion of fee-generated aid to state-supported aid in the RHEOA program calculated to 86.4 percent coming from registration fees and 13.6 percent coming from the state-supported budget, while in 2019-20 the breakdown was 84.4 percent from registration fees and 15.6 percent state-supported.

Figure 14 - NSHE Total Regents Higher Education Opportunity Award Disbursements (in millions)



NSHE Regents' Service Program

According to Board policy, institutions must report on the Regents' Service Program (RSP) annually. The RSP was established by the Board of Regents "...so that NSHE students can make a contribution to the critical needs of the community" (*Handbook*, Title 4, Chapter 18, Section 7). Designed primarily as a work program with priority given to literacy and P-16 programs, awards are targeted to students with a high level of skill or knowledge. Table 14 indicates the number of students that participated in the RSP and total dollars disbursed in 2020-21.

Table 14 – NSHE Total Regents' Service Program Disbursements, 2020-21

	Students	Dollars
UNLV	25	\$72,706
UNR	38	\$208,592
NSC	0	\$0
CSN	6	\$8,864
GBC	8	\$36,162
TMCC	20	\$115,009
WNC	8	\$49,432
Total	105	\$490,764

Silver State Opportunity Grant Program

The Silver State Opportunity Grant (SSOG) is a state-supported financial aid program created by the 2015 Legislature pursuant to Senate Bill 227 (Chapter 387, *Statutes of Nevada 2015*). Under the SSOG Program, need-based grants are awarded to eligible low-income students who are college-ready to pay for a portion of the cost of education at a community college or state college within the NSHE. This unique program is built on a shared responsibility model and guided by a philosophy for awarding grant aid based on the total cost of attendance (tuition and fees, books and supplies, room and board, and other living expenses) being shared by partners (the state, the federal government, the family, and the student). Simply stated, the program is designed to ensure low-income students have both the incentive and the financial resources to enroll full-time each semester and graduate on time as do their more affluent peers. In both 2019-20 and 2020-21, less than the originally appropriated \$5 million per year in SSOG funds were awarded due to Covid-19 budget cuts for the biennium. For 2019-20 cuts amounted to \$67,226. For 2020-21 cuts amounted to \$800,740. However, NSHE was able to restore a portion of the 2020-21 cuts to the program with a one-time distribution from the market fluctuation account, bringing the total dollars awarded to students to \$4,552,048 (Table 15)

Table 15 – NSHE Silver State Opportunity Grant Disbursements, 2020-21

	Students	Dollars
NSC	379	\$1,091,059
CSN	604	\$1,577,312
GBC	147	\$484,753
TMCC	320	\$894,494
WNC	179	\$504,431
Total	1,629	\$4,552,048*

*Includes \$4,199,260 in state funds plus a one-time distribution of \$352,788 from NSHE's market fluctuation account.

Since SSOG is the State of Nevada’s first state-supported need-based financial aid program and recipients are required to file a Free Application for Federal Student Aid (FAFSA), income information is available for all recipients. Data collected from the campuses for reporting to the National Association of State Student Grant and Aid Programs (NASSGAP) demonstrate that, as intended, the program is indeed reaching some of the neediest students attending NSHE institutions (Table 16).

Table 16 – Silver State Opportunity Grant Recipients by Income Level 2020-21

Dependent Students Median Income: \$37,071			Independent Students Median Income: \$18,963		
Income Range	Number	Dollars	Income Range	Number	Dollars
\$19,999 or less	253	\$641,855	\$2,999 or less	85	\$259,560
\$20,000 - \$39,999	311	\$757,512	\$3,000 - \$5,999	38	\$122,820
\$40,000 - \$49,999	143	\$363,956	\$6,000 - \$9,999	49	\$154,099
\$50,000 - \$59,999	117	\$295,761	\$10,000 - \$14,999	78	\$256,028
\$60,000 - \$79,999	134	\$354,989	\$15,000 - \$19,999	69	\$221,897
\$80,000 - \$99,999	32	\$71,565	\$20,000 - \$29,999	146	\$476,219
\$100,000 or more	5	\$7,882	\$30,000 - \$39,999	76	\$256,855
Total	995	\$2,493,519	\$40,000 - \$49,999	26	\$83,434
			\$50,000 or more	67	\$227,619
			Total	634	\$2,058,529

Likewise, the SSOG program has been successful in reaching NSHE’s diverse population of students at each of the participating campuses (Table 17).

Table 17 – Silver State Opportunity Grant Recipients by Race/Ethnicity¹ and Institution 2020-21

	American Indian or Alaska Native	Asian	Black	Hispanic	Native Hawaiian or other Pacific Islander	Two or More Races	White	Historically Minoritized SSOG²	Historically Minoritized Institution²
NSC	0.9%	6.3%	10.5%	51.0%	0.3%	7.1%	23.9%	76.1%	75.8%
CSN	0.2%	9.3%	11.2%	41.3%	1.0%	9.0%	28.0%	72.0%	69.6%
GBC	9.3%	1.4%	0.0%	27.1%	0.0%	2.9%	59.3%	40.7%	39.2%
TMCC	1.6%	8.5%	3.2%	45.6%	0.0%	5.1%	36.1%	63.9%	47.2%
WNC	3.0%	0.6%	0.0%	46.7%	0.0%	2.4%	47.3%	52.7%	37.0%

¹Percentages exclude unknown and non-resident alien race/ethnicity categories.

²Includes American Indian or Alaska Native, Asian, Black, Hispanic, Native Hawaiian or other Pacific Islander, and Two or More Races categories. Institution figures from IPEDS, Fall 2020

APPENDIX A

Table 18 – NSHE Total Aid Disbursed by Type (Need/Non-Need)

	2016-17	2017-18	2018-19	2019-20	2020-21	1-Year % Change	5-Year % Change
Grants NB	\$154,811,455	\$175,996,305	\$177,105,474	\$182,300,382	\$176,849,614	-3.0%	14.2%
Grants NN	\$5,518,008	\$6,371,581	\$6,441,142	\$6,167,606	\$7,548,512	22.4%	36.8%
Grants Total	\$160,329,463	\$182,367,886	\$183,546,617	\$188,467,987	\$184,398,126	-2.2%	15.0%
Grants % NB	96.6%	96.5%	96.5%	96.7%	95.9%		
Grants-in-Aid NB	\$504,487	\$94,880	\$85,644	\$90,086	\$68,652	-23.8%	-86.4%
Grants-in-Aid NN	\$16,954,902	\$18,292,758	\$19,200,275	\$20,477,622	\$21,223,012	3.6%	25.2%
Grants-in-Aid Total	\$17,459,389	\$18,387,637	\$19,285,918	\$20,567,708	\$21,291,664	3.5%	21.9%
Grants-in-Aid % NB	2.9%	0.5%	0.4%	0.4%	0.3%		
Scholarships NB	\$8,257,866	\$9,240,180	\$10,207,851	\$10,152,054	\$17,831,668	75.6%	115.9%
Scholarships NN	\$66,864,047	\$73,279,827	\$84,302,462	\$92,590,400	\$101,255,625	9.4%	51.4%
Scholarships Total	\$75,121,913	\$82,520,007	\$94,510,314	\$102,742,454	\$119,087,293	15.9%	58.5%
Scholarships % NB	11.0%	11.2%	10.8%	9.9%	15.0%		
Loans NB	\$77,249,800	\$70,912,800	\$68,201,018	\$63,649,724	\$55,082,024	-13.5%	-28.7%
Loans NN	\$196,115,872	\$201,984,597	\$206,163,599	\$210,904,839	\$208,701,518	-1.0%	6.4%
Loans Total	\$273,365,672	\$272,897,397	\$274,364,617	\$274,554,563	\$263,783,542	-3.9%	-3.5%
Loans % NB	28.3%	26.0%	24.9%	23.2%	20.9%		
Employment NB	\$3,809,575	\$3,254,698	\$3,886,088	\$3,620,777	\$2,311,807	-36.2%	-39.3%
Employment NN	\$58,776,812	\$63,123,069	\$62,748,650	\$62,037,092	\$59,386,670	-4.3%	1.0%
Employment Total	\$62,586,388	\$66,377,767	\$66,634,738	\$65,657,869	\$61,698,477	-6.0%	-1.4%
Employment % NB	6.1%	4.9%	5.8%	5.5%	3.7%		
Total Need-Based*	\$244.6	\$259.5	\$259.5	\$259.8	\$252.1	-3.0%	3.1%
NB %	41.5%	41.7%	40.6%	39.8%	38.8%		
Total Non-Need*	\$344.2	\$363.1	\$378.9	\$392.2	\$398.1	1.5%	15.7%
NN %	58.5%	58.3%	59.4%	60.2%	61.2%		
Grand Total*	\$588.9	\$622.6	\$638.3	\$652.0	\$650.3	-0.3%	10.4%

* dollars in millions

Key

NB = Need-based

NN =Non-need-based

APPENDIX B

Table 19 – NSHE Total Loan Disbursements from All Sources

	2018-19 Dollars	2018-19 Students	2019-20 Dollars	2019-20 Students	2020-21 Dollars	2020-21 Students	1-Year % Change Dollars	1-Year % Change Students
UNLV	\$146,617,572	11,644	150,450,319.99	11,269	154,288,261	10,219	2.6%	-9.3%
UNR	\$90,131,463	7,863	88,667,038.00	7,495	81,097,816	6,774	-8.5%	-9.6%
NSC	\$11,381,217	1,607	11,274,694.00	1,505	9,972,738	1,383	-11.5%	-8.1%
CSN	\$19,366,896	4,970	17,387,507.00	4,430	13,308,558	3,517	-23.5%	-20.6%
GBC	\$1,792,632	260	2,015,250.00	294	1,655,433	246	-17.9%	-16.3%
TMCC	\$3,794,329	612	3,384,514.00	545	2,654,777	434	-21.6%	-20.4%
WNC	\$1,179,008	191	1,020,489.00	159	805,959	126	-21.0%	-20.8%
Total	\$274,263,117	27,147	274,199,811.99	25,697	263,783,542	22,699	-3.8%	-11.7%

APPENDIX C

The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) Act was passed by Congress as part of the Consolidated Appropriations Act of 2021 and signed into law on December 27, 2020 and established the Higher Education Emergency Relief Fund II (HEERF II). Institutions of higher education that received HEERF II funds agreed to use at least 50% of their allocation to provide students with emergency financial aid grants to help cover expenses related to the COVID 19 pandemic. Awards were disbursed directly to students.

Table 20 – Higher Education Emergency Relief Fund II Total Disbursements

	Students	Dollars
UNLV	14,090	\$11,299,350
UNR	8,677	\$7,122,267
NSC	2,924	\$1,377,872
CSN	13,580	\$7,040,150
GBC	1,100	\$235,030
TMCC	1,178	\$1,673,626
WNC	769	\$681,735
Total	41,140	\$29,430,030