



**BOARD OF TRUSTEES GOVERNANCE REPORT**

**STUDENT FINANCIAL AID  
2005-2006**

**December 2006**

**Date:** December 1, 2006

**To:** The Purdue University Board of Trustees

**Re:** Annual Governance Report on Student Financial Aid

**Action Requested:** Receive the Report

This annual governance report covers Student Financial Aid during 2005-06 system-wide at Purdue University – West Lafayette, Calumet, IPFW, and North Central campuses.

Student financial aid programs at Purdue University campuses are dedicated to preserving student access to the university through need-based aid, recruiting and retaining academically talented students through merit-based aid, and supporting a superior and diverse student body through these aid awards. Purdue's policy that governs student financial aid closely follows these priorities. This report indicates that considerable progress is being made with respect to increased aid based on Purdue's policy.

During 2005-06, comprehensive aid programs at Purdue provided nearly \$525 million in system-wide student financial aid representing an increase of \$44 million (or 9%) over the \$480 million in total aid provided in 2004-05. One-year change in disbursements indicates that the combined scholarships, grants, and institutional and statutory fee remissions increased by 9% and represented 30% of total aid (also 30% in 2004-05); loans increased by 13% representing 45% of total aid (44% in 2004-05); and employment and employment-related aid increased by 4% representing 25% of total aid (26% in 2004-05).

Purdue continued to make progress in increasing scholarships and grants system-wide. At 9%, the one-year increase in scholarships and grants (from all sources) represented growth in federal, state, and privately funded awards including specific initiatives such as the *University Incentive Grant*, the *Indiana Resident Top Scholars*, and the Purdue Opportunity Awards programs at the West Lafayette campus. The major highlights of student aid for each campus are summarized below.

**At West Lafayette**, \$411 million in aid was disbursed to 31,857 recipients or 79% of the total student body (78% in 2004-05). This aid included \$118 million (or 29%) in scholarships, grants, and institutional/statutory fee remissions which increased by 10% in one year; \$171 million (or 42%) in loans which increased by 9%; and \$123 million (or 30%) in employment and employment-related aid which increased by 4%. For 2004-05, undergraduate students graduating with debt represented nearly 48.5% of the graduating class (a slight decrease from 2003-04 at 49.1%), which is slightly above the peer institutions' average of 47.0%, with an average debt of \$18,978 (above the peer institutions' average at \$17,945). Undergraduate students graduating with debt in 2005-06 dropped to 46.8% of the graduating class, with an average debt of \$20,102. Thus, the students graduating with no debt increased to 53.2% of this graduating class. It should be noted that aid awards (using all sources of funds) were offered to meet 100% of the FAFSA assessed need of students. Some of these awards (such as loans or work study) were not accepted.

**At Calumet**, nearly \$41 million in aid represented a one-year increase of 28%, and included \$13 million (or 32%) in scholarships, grants, and institutional and statutory fee remissions; \$24 million (or 59%) in loans; and \$4 million (or 9%) in employment and employment-related aid to 5,529 recipients (or 59% of the total student body, an increase from 56% in 2004-05). For 2005-06, undergraduate students graduating with debt represented 54% of the graduating class, with an average debt of \$16,261.

**At IPFW**, almost \$58 million in aid represented a one-year increase of 6%, and included \$20 million (or 35%) in scholarships, grants, and institutional and statutory fee remissions; \$34 million (or 60%) in loans; and almost \$3 million (or 5%) in employment and employment-related aid to 8,840 recipients (or 75% of the total student body, a slight decrease from 2004-05 at 76%). For 2005-06, undergraduate students graduating with debt represented 64% of the graduating class, with an average debt of \$19,100.

**At North Central**, over \$15 million in aid represented a one-year increase of 16%, and included over \$5 million (or 36%) in scholarships, grants, and institutional and statutory fee remissions; nearly \$9 million (or 61%) in loans; and \$0.4 million (or 3%) in employment and employment-related aid to 2,809 recipients (or 80% of the total student body, an increase from 64% in 2004-05). For 2005-06, undergraduate students graduating with debt represented 58% of the graduating class with an average debt of \$14,156.

Purdue has been tracking the representation of Indiana's income demography among enrolled Indiana students on a system-wide basis. This data reveals that Indiana students at Purdue over-represent (50%) Indiana's family income levels of less than \$50,000 (45%), and under-represent (50%) the income levels of \$50,000 and above (55%). This assures that Purdue's cost of education and student aid policies are favorably addressing student access and financial need for lower income groups.

Increasing University scholarships (general fund and private sources) is by far the single most important strategy for reducing student indebtedness. It is also a vital strategy for increasing student retention and graduation rates. Purdue's strategic plans call for a system-wide goal of \$21 million increase in annual disbursements of scholarship funds, of which \$10 million will be supported by the special student fees for the strategic plans, and \$11 million by private funds. This will require approximately \$200 million in private funds to create and sustain the necessary scholarship endowments. Consistent with the campus strategic plans, we have completed the allocation of \$10 million from special student fees. In addition, Purdue has raised nearly \$202 million (as of October 2006) exceeding the scholarship fund goal of \$200 million, as a part of its increased \$1.5 billion capital campaign.

As an integral part of the implementation of campus strategic plans, Purdue will continue to systematically address various aspects of student financial aid every year. Increased funding, and optimized use of various funding sources for student financial aid, will be considered among the highest priorities for annual resource planning and allocations.

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Martin C. Jischke  
President

## **STUDENT AID HIGHLIGHTS 2005-2006**

### **Purdue University Student Financial Aid, West Lafayette**

During the 2005-2006 academic year, Purdue University West Lafayette managed a comprehensive student aid budget of \$411.2 million. This represents a 8% increase over the prior 2004-2005 academic year student aid budget of \$381.1 million. More than \$240 million (or 59%) are received either through scholarship and grants or employment/employment-related benefits with the balance of \$170.6 million (or 41%) in loans. Need-based aid, when considering merit aid that also met need, stood at 50%. It should be noted that Purdue offered awards to meet 100% of need through a combination of scholarships/grants, work, or loans. However, students and parents did not accept all awards (such as work or loans) that were offered.

### **Cost of Attendance:**

The cost of attendance for undergraduate resident students for 2005-2006 was \$16,068 and the non-resident student cost of attendance was \$29,524. Instructional costs (tuition and fees) represent 40% of a resident student cost of attendance, the same percent as in the prior year. Instructional costs (tuition and fees) comprise the largest portion of the nonresident cost of attendance at 68%, up from 67% the previous academic year.

### **Financial Aid Applications and Awards:**

- 1 In order to receive consideration for need-based financial assistance and to apply for federal student loans and state need-based aid, students are required to file the Free Application for Federal Student Aid (FAFSA). There were 22,705 (57%) enrolled students who filed the FAFSA.
- 2 During 2005-2006, seventy-nine percent (79%) of Purdue enrolled students, compared to 78% in 2004-05, received University employment, scholarship/grants, fee remissions, loan(s), or some combination of these awards to meet their cost of attendance, a 1% increase over last year.
- 3 Students who are otherwise academically eligible and have a good credit history (or have credit worthy co-borrowers) will be able to have their financial need met. Students with financial need must assume a higher-than-average loan debt, depending on their financial need. Overall undergraduate debt of graduating students with debt was \$20,102 (46.8%). Breaking this down by residency, 71.8% of undergraduates from Indiana graduated with an average loan debt of \$17,752 and 28.2% of nonresident undergraduates graduated with an average debt of \$26,077. Of those undergraduates who graduated without debt 28.2% were residents of Indiana and 71.8% were nonresidents. Undergraduate students who had financial need and who graduated with debt had an average debt of \$22,559.
- 4 Parents of students with financial need may also have to assume a high Parent Loan debt, depending on their financial need and assets available to them. Good credit repayment history is also required to receive a Parent Loan.

### **Scholarships, Grants and Fee Remissions:**

University scholarship goals are to enhance support for the University strategic plan for key investment areas to preserve student access through financial aid, to recruit and retain academically talented students, to enhance student diversity to provide an academic environment that is conducive to educating all students for a multicultural workforce and society, and for cultivating civic leaders who are reflective of our diverse society. Over \$21.1 million dollars in University scholarships was awarded during 2005-2006. The major centrally awarded merit scholarships for high-ability undergraduate students are listed below.

• Academic Success	1,108 awards	\$ 2,735,970
• Valedictorian	229 awards	\$ 453,800
• Indiana Resident Top Scholar	441 awards	\$ 2,897,341

In addition to scholarships, the university provides access through need-based grants and fee remissions. The major undergraduate award programs include the following.

• Purdue Opportunity Awards	168 awards	\$ 444,279
• University Incentive Grant	4,655 awards	\$ 5,588,417
• Institutional Fee Remissions	2,539 awards	\$ 5,493,662

### **Loans:**

Purdue University has continued to partner with Sallie Mae (our comprehensive loan provider) and United Student Aid Funds, Inc (loan guarantor) to offer a streamlined financial aid process for Federal Stafford and Parent Loans. These loans are typically repaid in ten years. In addition, in cooperation with Sallie Mae, we offer Signature Loans as a private source of funding with attractive interest rates and a 15- to 25-year repayment plan. Credit repayment history determines the interest rate.

Loan interest rates effective on July 1, 2005 for the 2005-2006 academic year were:

1. Federal Stafford Loans (2.77% in school/3.37% in repayment)
2. Federal Parent Loans (4.17%)
3. Health Profession Loans (5%)
4. Purdue Loans (4%) (*Note: The interest rate changed from 7% to 4% effective July 1, 2004.*)
5. Perkins Loan (5%)
6. Signature Loans:
  - Excellent Credit (Prime - .5%)
  - Good Credit (Prime + 0%)
  - Fair Credit (Prime + 4.5%)

**Student Loan Debt:**

Approximately 46.8% of undergraduate students graduated in 2005-2006 with a debt level of \$20,102. This represents a slight drop in percentage of students graduating with loans from the prior year rate of 48.5%. Using the most recently available peer institution data (2004-2005), Purdue was 1.06 indexed to the mean for our peer institutions in overall undergraduate student loan debt at \$17,945 for 2004-2005.

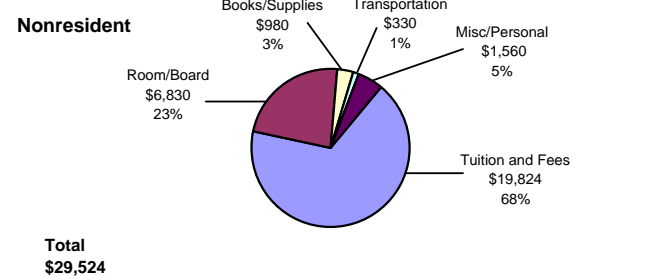
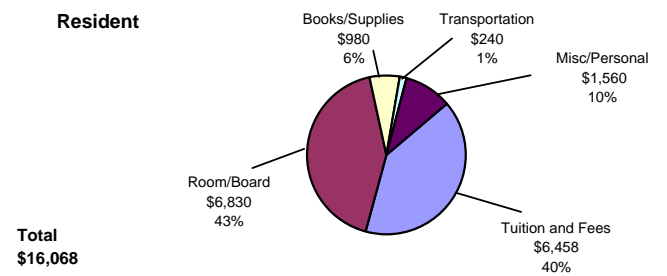
**Summary: Purdue University-West Lafayette**

From 2004-2005 to 2005-2006, scholarship and grant aid increased 10.4% from \$106.8 million to \$118 million, while loans increased 9% from \$156.5 million to \$170.6 million.

***Purdue University System Student Financial Aid – 2005-2006:***

<i>Purdue – West Lafayette</i>	<i>\$411,246,731</i>
<i>Purdue – Calumet</i>	<i>\$ 40,667,566</i>
<i>Purdue – IPFW</i>	<i>\$ 57,503,239</i>
<i>Purdue – North Central</i>	<i>\$ 15,057,825</i>
<i>Total</i>	<i>\$524,475,361</i>

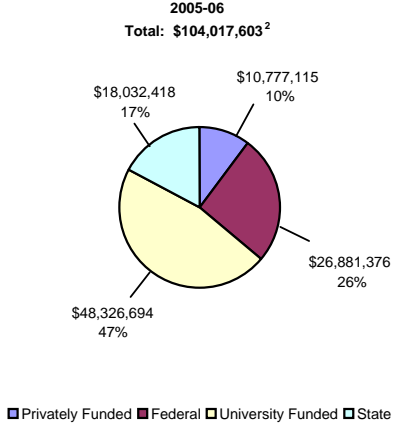
**UNDERGRADUATE COST OF ATTENDANCE 2005-06 ACADEMIC YEAR**



**FINANCIAL AID APPLICATIONS AND AWARDS 2005-06**

	Under-graduate	Grad/Prof	Incomplete FAFSA <sup>1</sup>	Total 2005-06	2004-05	% Change
Total Federal Aid Applications (FAFSA)	20,410	2,295	13,009	35,714	34,602	3%
Fall Semester West Lafayette Enrollment	30,875	7,837		38,712	38,653	0%
Fall Semester Statewide Technology Enrollment	1,416	3		1,419	1,451	-2%
Total Unduplicated Aid Recipients	24,473	7,384		31,857	31,251	2%
Average Aid per Student Recipient	\$10,789	\$19,936		\$12,909	\$12,195	6%
Aid Recipients as % of enrolled	76%	94%		79%	78%	
% Recipients - Resident	54%	25%				
% Recipients - Non-Resident	22%	69%				

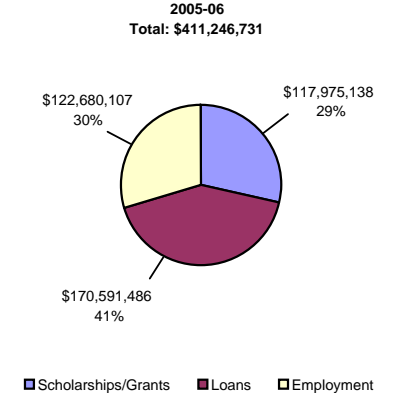
**Undergraduate Scholarships and Grants by Source 2005-06**



**ACTUAL 2005-06 STUDENT FINANCIAL AID AWARDS**

Scholarships and Grants	Under-graduate	Grad/Prof Temp/Other	Total 2005-06	Total 2004-05	% Change
University Scholarships, Grants & Fee Remissions	\$24,614,060	\$10,439,025	\$35,053,085	\$29,260,139	20%
University Incentive Grant	\$5,588,417	\$0	\$5,588,417	\$4,171,900	34%
Purdue Opportunity Awards	\$444,279	\$0	\$444,279	\$275,440	61%
Athletic Grant-in-Aid	\$6,582,520	\$144,959	\$6,727,479	\$6,239,219	8%
State Awards	\$18,032,418	\$223,778	\$18,256,196	\$16,558,718	10%
Private Awards	\$10,777,115	\$564,441	\$11,341,556	\$10,516,851	8%
Indiana Resident Top Scholars	\$2,897,341	\$0	\$2,897,341	\$2,377,477	22%
Fellowships	\$151,657	\$8,824,846	\$8,976,503	\$8,269,299	9%
Federal Pell Grants	\$12,740,069	\$0	\$12,740,069	\$13,604,722	-6%
Federal SEOG	\$1,823,482	\$0	\$1,823,482	\$1,891,374	-4%
Other Federal Grants	\$12,317,825	\$1,808,906	\$14,126,731	\$13,677,881	3%
<b>Subtotal</b>	<b>\$95,969,183</b>	<b>\$22,005,955</b>	<b>\$117,975,138</b>	<b>\$106,843,020</b>	<b>10%</b>
<b>Loans</b>					
Federal Stafford	\$54,239,686	\$21,475,637	\$75,715,323	\$75,120,407	1%
Federal Parent Loans (PLUS)	\$51,420,917	\$0	\$51,420,917	\$47,585,806	8%
Federal Perkins & Health Professions	\$4,684,806	\$991,642	\$5,676,448	\$5,712,057	-1%
Purdue Loans	\$4,068,065	\$333,275	\$4,401,340	\$3,334,941	32%
Private Loans	\$31,464,082	\$1,913,376	\$33,377,458	\$24,708,620	35%
<b>Subtotal</b>	<b>\$145,877,556</b>	<b>\$24,713,930</b>	<b>\$170,591,486</b>	<b>\$156,461,831</b>	<b>9%</b>
<b>Employment &amp; Employment Related</b>					
Federal Work-Study Salaries	\$1,362,984	\$21,335	\$1,384,319	\$1,384,676	0%
Graduate Student Staff Salaries	\$0	\$73,001,611	\$73,001,611	\$69,999,441	4%
Other Part-Time University Salaries	\$12,784,803	\$1,446,458	\$14,231,261	\$14,736,908	-3%
Employment Related Fee Remissions	\$6,516,754	\$25,632,641	\$32,149,395	\$29,788,531	8%
Other Employment Related Awards	\$1,531,666	\$381,855	\$1,913,521	\$1,906,775	0%
<b>Subtotal</b>	<b>\$22,196,207</b>	<b>\$100,483,900</b>	<b>\$122,680,107</b>	<b>\$117,816,331</b>	<b>4%</b>
<b>Grand Total</b>	<b>\$264,042,946</b>	<b>\$147,203,785</b>	<b>\$411,246,731</b>	<b>\$381,121,182</b>	<b>8%</b>

**Total Student Aid (Undergraduate and Graduate) 2005-06**



**DEBT OF GRADUATING STUDENTS<sup>3</sup>**

	2002-03	2003-04	2004-05	2005-06
<b>Percentage of Graduating Students with Debt:</b>				
<b>Undergraduate:</b>	47.7%	49.1%	48.5%	46.8%
Resident	77.7%	76.0%	72.6%	71.8%
Nonresident	22.3%	24.0%	27.4%	28.2%
<b>Peer Institutions<sup>4</sup></b>	47.0%	47.0%	47.0%	N/A
<b>Average Total Debt of Graduating Students with Debt:</b>				
<b>Undergraduate</b>	\$16,641	\$17,510	\$18,978	\$20,102
Resident	\$15,981	\$16,399	\$17,091	\$17,752
Nonresident	\$18,944	\$21,033	\$23,976	\$26,077
<b>Peer Institutions<sup>4</sup></b>	\$17,176	\$16,946	\$17,945	N/A
<b>Percentage of Graduating Students with Debt:</b>				
Graduate	26.6%	28.2%	30.7%	30.5%
Veterinary Medicine	89.0%	80.5%	86.8%	70.9%
<b>Average Total Debt of Graduating Students with Debt:</b>				
Graduate	\$27,635	\$28,999	\$31,901	\$31,596
Veterinary Medicine	\$65,632	\$72,095	\$72,652	\$70,231

<sup>1</sup>FAFSA = Free Application for Federal Student Aid

<sup>2</sup>Includes Scholarships/Grants, Institutional/Statutory Fee Remissions, Employment Related Fee Remissions and Other Employment Related Awards.

<sup>3</sup>This information excludes PLUS Loans (parent is borrower, not student); <sup>4</sup>Source: Purdue University Strategic Plan, Benchmark B7.

TOTAL AID AWARDS 2005-06	Under-graduate		Grad/Prof		2005-06 Total	
Scholarships, Grants & Fee Remissions	\$95,969,183	36%	\$22,005,955	15%	\$117,975,138	29%
Loans	\$145,877,556	55%	\$24,713,930	17%	\$170,591,486	41%
Employment & Employment Related	\$22,196,207	8%	\$100,483,900	68%	\$122,680,107	30%
<b>Total</b>	<b>\$264,042,946</b>	<b>100%</b>	<b>\$147,203,785</b>	<b>100%</b>	<b>\$411,246,731</b>	<b>100%</b>
All Aid to Meet Need	\$131,802,808	50%	\$31,366,646	21%	\$163,169,454	40%
Merit-Based Aid Subtotal	\$132,240,138	50%	\$115,837,139	79%	\$248,077,277	60%
Average Aid per Student Receiving Aid	\$10,767		\$19,889		\$12,874	

FAFSA FILERS WITH ASSESSED NEED AND COST OF ATTENDANCE 2005-06	Resident		Nonresident	
	Under-graduate	Percent	Under-graduate	Percent
<b>FAFSA Filers with Assessed Need 2005-06</b>				
FAFSA Filers Enrolled with Complete Application	13,879	--	4,301	--
Enrolled FAFSA Filers with Assessed Need	9,803	--	3,327	--
Enrolled FAFSA Filers as a % of those Completing Applications		70.6%		77.4%
<b>Cost of Attendance for FAFSA Filers 2005-06</b>				
Aggregate Cost of Attendance (COA) for those with need	\$152,502,211	--	\$96,635,516	--
Less Aggregate Family Contribution	\$56,000,035	--	\$33,239,332	--
<b>FAFSA-Assessed Aggregate Need</b>	<b>\$96,502,176</b>	<b>63.3%</b>	<b>\$63,396,184</b>	<b>65.6%</b>

Note: Included in this and the following two tables are students with need who have completed the FAFSA and who have assessed need.

AWARDS TO MEET AGGREGATE NEED FOR FAFSA FILERS WITH ASSESSED NEED 2005-06	Resident		Nonresident	
	Under-graduate	Percent Need	Under-graduate	Percent Need
Scholarships & Grants (Includes All University Fee Remission Grants)	\$50,701,151	52.5%	\$19,171,753	30.2%
Loans (to meet financial need)	\$31,698,861	32.8%	\$28,870,387	45.5%
Employment (Federal Work Study FWS)	\$1,033,733	1.1%	\$326,923	0.5%
<b>Subtotal Aid Meeting Need</b>	<b>\$83,433,745</b>	<b>86.4%</b>	<b>\$48,369,063</b>	<b>76.2%</b>
Federal Loans/FWS Offered but Declined; Private Loans Available	\$16,848,749	--	\$16,867,978	--
Less Adjustment for Over Awards <sup>1</sup>	\$3,780,318	--	\$1,840,857	--
<b>Subtotal Federal Loans adjusted for Over Awards</b>	<b>\$13,068,431</b>	<b>13.6%</b>	<b>\$15,027,121</b>	<b>23.8%</b>
<b>Total Aggregate Need</b>	<b>\$96,502,176</b>	<b>100.0%</b>	<b>\$63,396,184</b>	<b>100.0%</b>

<sup>1</sup>The Department of Education Quality Assurance Programs allows some students to retain assistance that exceeds financial need.

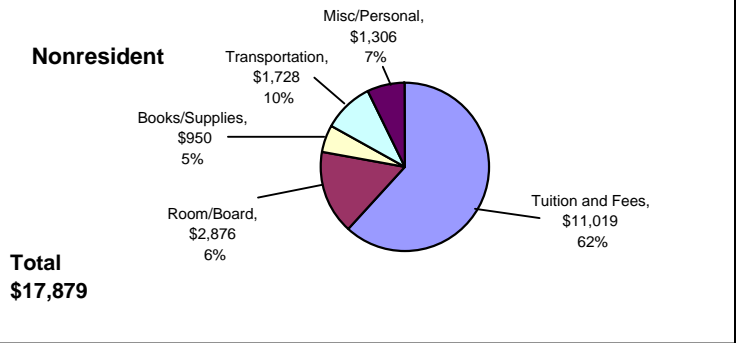
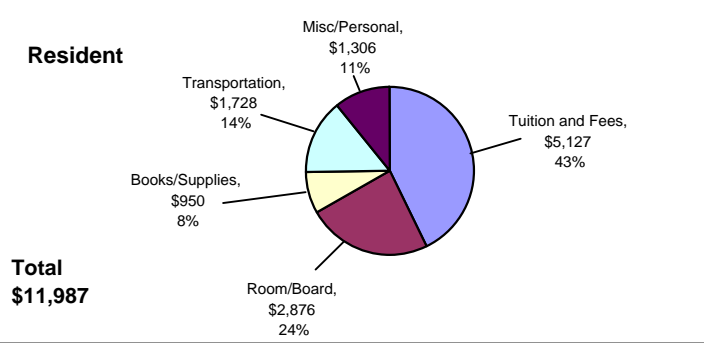
AWARDS TO MEET COST OF ATTENDANCE FOR FAFSA FILERS WITH ASSESSED NEED 2005-06	Resident		Nonresident	
	Under-graduate	Percent COA	Under-graduate	Percent COA
Scholarship & Grants (includes Fee Remission)	\$50,701,151	33.2%	\$19,171,753	19.8%
Loans (to meet financial need)	\$31,698,861	20.8%	\$28,870,387	29.9%
Employment (Federal Work Study)	\$1,033,733	0.7%	\$326,923	0.3%
<b>Subtotal to Meet Need</b>	<b>\$83,433,745</b>	<b>54.7%</b>	<b>\$48,369,063</b>	<b>50.0%</b>
Federal Loans/FWS Offered but Declined; Private Loans Available	\$13,068,431	8.6%	\$15,027,121	15.6%
<b>Total to Meet Need</b>	<b>\$96,502,176</b>	<b>63.3%</b>	<b>\$63,396,184</b>	<b>65.6%</b>
Loans to Replace Family Contribution	\$23,913,026	--	\$18,548,157	--
Part-time University Salaries (replace family contribution)	\$4,505,135	--	\$1,463,742	--
Add adjustment over awards (replace family contribution)	\$3,780,318	--	\$1,840,857	--
Parental Contribution (direct resources)	\$23,801,556	--	\$11,386,576	--
<b>Total Family Contribution</b>	<b>\$56,000,035</b>	<b>36.7%</b>	<b>\$33,239,332</b>	<b>34.4%</b>
<b>Total Aggregate Cost of Attendance</b>	<b>\$152,502,211</b>	<b>100.0%</b>	<b>\$96,635,516</b>	<b>100.0%</b>

FALL 2006-07 PURDUE UNIVERSITY - WEST LAFAYETTE UNDERGRADUATE FAFSA <sup>1</sup> FILERS COMPARED TO INCOME DISTRIBUTION OF THE STATE OF INDIANA	Less than \$10,000	\$10,000-\$14,999	\$15,000-\$24,999	\$25,000-\$34,999	\$35,000-\$49,999	\$50,000-\$74,999	\$75,000-\$99,999	\$100,000-\$149,999	\$150,000-\$199,999	\$200,000 & Higher
	State of Indiana <sup>2</sup> (1,639,949 Families)	5.0%	3.3%	9.0%	11.4%	16.8%	24.0%	14.5%	11.0%	2.8%
Total Need (Average per Student)	\$15,908	\$15,674	\$15,302	\$13,908	\$12,161	\$8,395	\$5,481	\$3,603	\$2,133	\$577
Aid Awarded to Meet Need	\$15,496	\$15,235	\$14,717	\$13,370	\$11,509	\$7,918	\$5,077	\$3,425	\$1,718	\$577
Aid Offered but Declined	\$412	\$439	\$585	\$538	\$652	\$477	\$404	\$178	\$415	\$0
Gift Aid as Pct. Of Need	70%	71%	71%	66%	56%	47%	38%	53%	26%	0%
Loans to Meet Need as Pct. Of Need	22%	21%	21%	25%	35%	49%	66%	67%	66%	100%
Federal Work-Study as Pct. Of Need	6%	6%	6%	7%	6%	3%	0%	0%	0%	0%
Aid Declined as Pct. Of Need	3%	3%	4%	4%	5%	6%	7%	5%	19%	0%

<sup>1</sup> FAFSA = Free Application for Federal Student Aid - for students who filed by March 1, 2005.

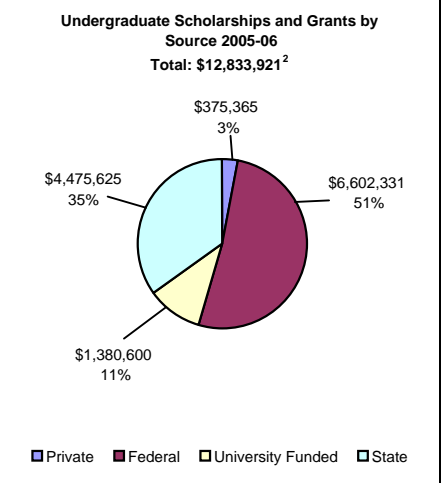
<sup>2</sup> 2005 American Community Survey (U.S. Census Bureau) for the State of Indiana Estimate.

**UNDERGRADUATE COST OF ATTENDANCE 2005-06 ACADEMIC YEAR**



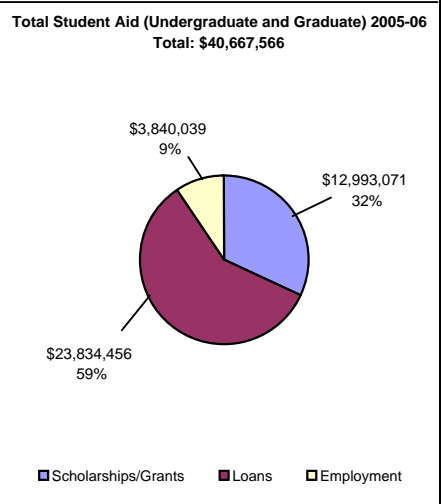
**FINANCIAL AID APPLICATIONS AND AWARDS 2005-06**

	Under-graduate	Grad/Prof	Incomplete FAFSA <sup>1</sup>	Total 2005-06	Total 2004-05	% Change
Total Federal Aid Applications (FAFSA)	7,906	337	3,675	11,918	10,971	9%
Fall Semester Enrollment	8,359	943		9,302	9,222	1%
Total Unduplicated Aid Recipients	5,264	265		5,529	5,199	6%
Average Aid per Student Recipient	\$5,703	\$14,110		\$7,355	\$6,110	20%
Aid Recipients as % of enrolled	63%	28%		59%	56%	5%



**ACTUAL 2005-06 STUDENT FINANCIAL AID AWARDS**

	Under-graduate	Grad/Prof Temp/Other	Total 2005-2006	Total 2004-05	% Change
<b>Scholarships and Grants</b>					
University Scholarships, Grants & Fee Remissions	\$1,147,230	\$28,497	\$1,175,727	\$1,001,719	17%
Athletic Grant-in-Aid	\$68,575	\$0	\$68,575	\$60,550	13%
State Awards	\$4,475,625	\$29,586	\$4,505,211	\$4,318,468	4%
Private Awards	\$375,365	\$7,127	\$382,492	\$336,989	14%
Fellowships	\$3,500	\$148,617	\$152,117	\$83,907	81%
Federal Pell Grants	\$6,265,261	\$0	\$6,265,261	\$6,122,392	2%
Federal SEOG	\$336,320	\$0	\$336,320	\$343,876	-2%
Other Federal Grants	\$750	\$106,618	\$107,368	\$79,986	34%
<b>Subtotal</b>	<b>\$12,672,626</b>	<b>\$320,445</b>	<b>\$12,993,071</b>	<b>\$12,347,887</b>	<b>5%</b>
<b>Loans</b>					
Federal Stafford	\$18,111,370	\$2,058,866	\$20,170,236	\$14,364,902	40%
Federal Parent Loans (PLUS)	\$2,153,913	\$0	\$2,153,913	\$364,042	492%
Federal Perkins & Health Professions	\$185,526	\$0	\$185,526	\$299,174	-38%
Purdue Loans	\$0	\$0	\$0	\$0	0%
Private Loans	\$1,271,051	\$53,730	\$1,324,781	\$624,636	112%
<b>Subtotal</b>	<b>\$21,721,860</b>	<b>\$2,112,596</b>	<b>\$23,834,456</b>	<b>\$15,652,754</b>	<b>52%</b>
<b>Employment &amp; Employment Related</b>					
Federal Work-Study Salaries	\$229,929	\$0	\$229,929	\$294,758	-22%
Graduate Student Staff Salaries	\$0	\$1,287,617	\$1,287,617	\$1,185,790	9%
Other Part-Time University Salaries	\$1,487,645	\$0	\$1,487,645	\$1,516,851	-2%
Employment Related Fee Remissions	\$161,295	\$673,553	\$834,848	\$769,516	8%
Other Employment Related Awards	\$0	\$0	\$0	\$0	0%
<b>Subtotal</b>	<b>\$1,878,869</b>	<b>\$1,961,170</b>	<b>\$3,840,039</b>	<b>\$3,766,915</b>	<b>2%</b>
<b>Grand Total</b>	<b>\$36,273,355</b>	<b>\$4,394,211</b>	<b>\$40,667,566</b>	<b>\$31,767,556</b>	<b>28%</b>



**DEBT OF GRADUATING STUDENTS<sup>3</sup>**

	2002-03	2003-04	2004-05	2005-06
<b>Percentage of Graduating Students with Debt:</b>				
Undergraduate	49.0%	51.0%	54.0%	54.0%
Peer Institutions <sup>4</sup>	N/A	N/A	N/A	N/A
<b>Average Total Debt of Graduating Students with Debt:</b>				
Undergraduate	\$13,565	\$13,998	\$14,334	\$16,261
Peer Institutions <sup>4</sup>	N/A	N/A	N/A	N/A
<b>Percentage of Graduating Students with Debt:</b>				
Graduate	25.0%	33.0%	38.0%	37.0%
<b>Average Total Debt of Graduating Students with Debt:</b>				
Graduate	\$18,382	\$17,456	\$19,864	\$23,516

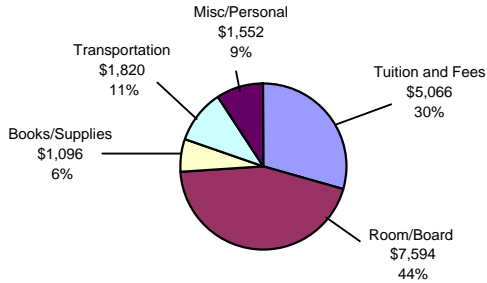
<sup>1</sup>FAFSA = Free Application for Federal Student Aid

<sup>2</sup>Includes Scholarships/Grants and Employment Related Fee Remissions and Other Employment Related Awards;

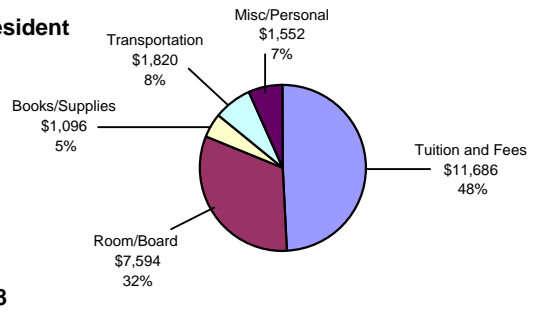
<sup>3</sup>This information excludes PLUS Loans (parent is borrower, not student) <sup>4</sup>Based on peer survey responses received & Common Data Set information.

**UNDERGRADUATE COST OF ATTENDANCE 2005-06 ACADEMIC YEAR**

**Resident**



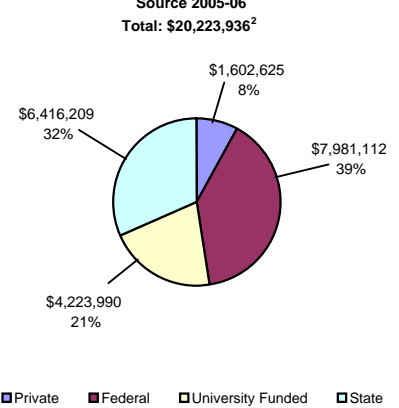
**Nonresident**



**FINANCIAL AID APPLICATIONS AND AWARDS 2005-06**

	Under-graduate	Grad/Prof	Incomplete FAFSA <sup>1</sup>	Total 2005-06	Total 2004-05	% Change
Total Federal Aid Applications (FAFSA)	11,122	318	2,572	14,012	13,605	3%
Fall Semester Enrollment	11,028	767		11,795	11,810	0%
Total Unduplicated Aid Recipients	8,349	491		8,840	8,922	-1%
Average Aid per Student Recipient	\$6,241	\$5,963		\$6,505	\$6,100	7%
Aid Recipients as % of enrolled	76%	64%		75%	76%	

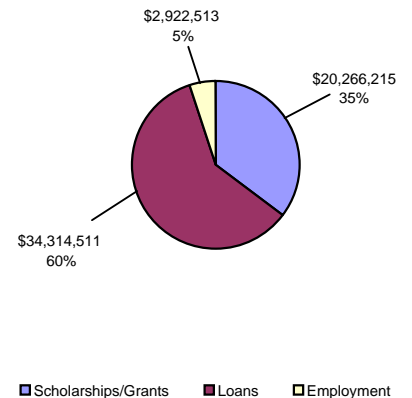
**Undergraduate Scholarships and Grants by Source 2005-06**



**ACTUAL 2005-06 STUDENT FINANCIAL AID AWARDS**

	Under-graduate	Grad/Prof Temp/Other	Total 2005-06	Total 2004-05	% Change
<b>Scholarships and Grants</b>					
University Scholarships, Grants & Fee Remissions	\$2,664,248	\$40,438	\$2,704,686	\$2,103,041	29%
Athletic Grant-in-Aid	\$1,280,988	\$15,097	\$1,296,085	\$1,068,929	21%
State Awards	\$6,416,209	\$36,973	\$6,453,182	\$6,136,770	5%
Private Awards	\$1,602,625	\$217,408	\$1,820,033	\$1,673,442	9%
Fellowships	\$0	\$0	\$0	\$0	0%
Federal Pell Grants	\$7,188,088	\$0	\$7,188,088	\$7,670,765	-6%
Federal SEOG	\$322,970	\$0	\$322,970	\$377,534	-14%
Other Federal Grants	\$470,054	\$11,117	\$481,171	\$409,768	17%
<b>Subtotal</b>	<b>\$19,945,182</b>	<b>\$321,033</b>	<b>\$20,266,215</b>	<b>\$19,440,249</b>	<b>4%</b>
<b>Loans</b>					
Federal Stafford	\$27,690,418	\$2,278,831	\$29,969,249	\$28,677,369	5%
Federal Parent Loans (PLUS)	\$1,538,901	\$0	\$1,538,901	\$1,095,290	41%
Federal Perkins & Health Professions	\$418,984	\$0	\$418,984	\$1,029,979	-59%
Purdue Loans	\$0	\$0	\$0	\$0	0%
Private Loans	\$2,343,317	\$44,060	\$2,387,377	\$1,433,491	67%
<b>Subtotal</b>	<b>\$31,991,620</b>	<b>\$2,322,891</b>	<b>\$34,314,511</b>	<b>\$32,126,129</b>	<b>7%</b>
<b>Employment &amp; Employment Related</b>					
Federal Work-Study Salaries	\$291,448	\$0	\$291,448	\$284,403	2%
Graduate Student Staff Salaries	\$0	\$639,216	\$639,216	\$586,921	9%
Other Part-Time University Salaries	\$1,432,161	\$0	\$1,432,161	\$1,357,886	5%
Employment Related Fee Remissions	\$278,754	\$280,934	\$559,688	\$514,622	9%
Other Employment Related Awards	\$0	\$0	\$0	\$0	0%
<b>Subtotal</b>	<b>\$2,002,363</b>	<b>\$920,150</b>	<b>\$2,922,513</b>	<b>\$2,743,832</b>	<b>7%</b>
<b>Grand Total</b>	<b>\$53,939,165</b>	<b>\$3,564,074</b>	<b>\$57,503,239</b>	<b>\$54,420,210</b>	<b>6%</b>

**Total Student Aid (Undergraduate and Graduate) 2005-06**



**DEBT OF GRADUATING STUDENTS<sup>3</sup>**

	2002-03	2003-04	2004-05	2005-06
<b>Percentage of Graduating Students with Debt:</b>				
Undergraduate	51.7%	56.4%	59.7%	63.6%
Peer Institutions <sup>4</sup>	38.5%	45.0%	46.2%	N/A
<b>Average Total Debt of Graduating Students with Debt:</b>				
Undergraduate	\$13,905	\$15,710	\$17,057	\$19,100
Peer Institutions <sup>4</sup>	\$16,848	\$17,308	\$15,500	N/A
<b>Percentage of Graduating Students with Debt:</b>				
Graduate	24.8%	32.5%	33.3%	35.6%
<b>Average Total Debt of Graduating Students with Debt:</b>				
Graduate	\$19,285	\$23,404	\$27,674	\$25,406

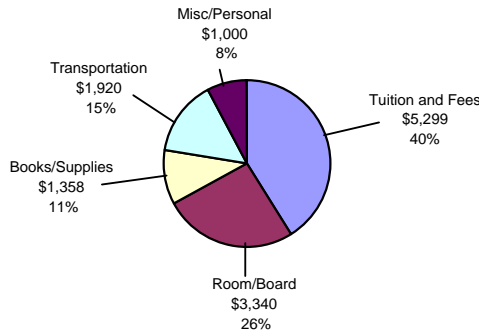
<sup>1</sup>FAFSA = Free Application for Federal Student Aid

<sup>2</sup>Includes Scholarships/Grants and Employment Related Fee Remissions and Other Employment Related Awards;

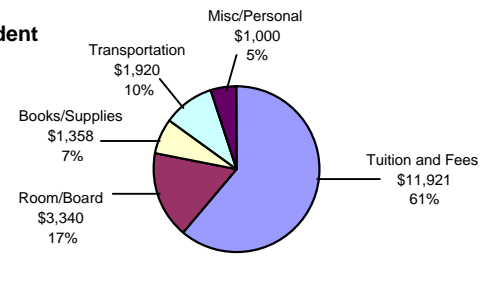
<sup>3</sup>This information excludes PLUS Loans (parent is borrower, not student) <sup>4</sup>Based on peer survey responses received & Common Data Set information.

**UNDERGRADUATE COST OF ATTENDANCE 2005-06 ACADEMIC YEAR**

**Resident**



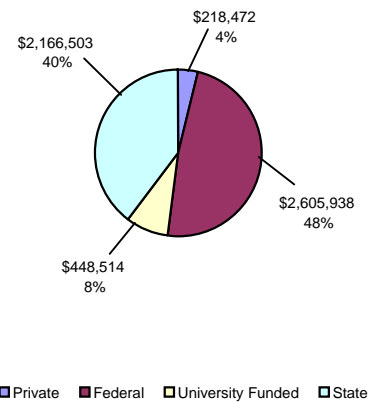
**Nonresident**



**FINANCIAL AID APPLICATIONS AND AWARDS 2005-06**

	Under-graduate	Grad/Prof	Incomplete FAFSA <sup>1</sup>	Total 2005-06	Total 2004-05	% Change
Total Federal Aid Applications (FAFSA)	4,674	0		4,674	4,505	4%
Fall Semester Enrollment	3,487	32		3,519	3,441	2%
Total Unduplicated Aid Recipients	2,776	33		2,809	2,203	28%
Average Aid per Student Recipient	\$5,354	\$5,949		\$5,361	\$5,914	-9%
Aid Recipients as % of enrolled	68%	46%		80%	64%	

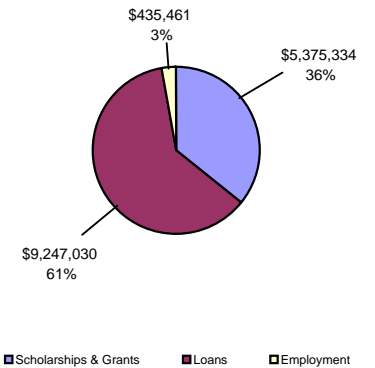
**Undergraduate Scholarships and Grants by Source 2005-2006**  
Total: \$5,439,427<sup>2</sup>



**ACTUAL 2005-06 STUDENT FINANCIAL AID AWARDS**

	Under-graduate	Grad/Prof Temp/Other	Total 2005-06	Total 2004-05	% Change
<b>Scholarships and Grants</b>					
University Scholarships, Grants & Fee Remissions	\$346,221	\$0	\$346,221	\$281,964	23%
Athletic Grant-in-Aid	\$30,450	\$0	\$30,450	\$50,705	-40%
State Awards	\$2,166,503	\$7,750	\$2,174,253	\$2,211,456	-2%
Private Awards	\$218,472	\$0	\$218,472	\$197,019	11%
Fellowships	\$0	\$0	\$0	\$0	0%
Federal Pell Grants	\$2,414,685	\$0	\$2,414,685	\$2,487,300	-3%
Federal SEOG	\$124,050	\$0	\$124,050	\$130,309	-5%
Other Federal Grants	\$67,203	\$0	\$67,203	\$81,767	-18%
<b>Subtotal</b>	<b>\$5,367,584</b>	<b>\$7,750</b>	<b>\$5,375,334</b>	<b>\$5,440,520</b>	<b>-1%</b>
<b>Loans</b>					
Federal Stafford	\$8,269,141	\$157,335	\$8,426,476	\$6,825,027	23%
Federal Parent Loans (PLUS)	\$286,382	\$0	\$286,382	\$126,987	126%
Federal Perkins & Health Professions	\$39,200	\$0	\$39,200	\$44,416	-12%
Purdue Loans	\$0	\$0	\$0	\$0	0%
Private Loans	\$494,972	\$0	\$494,972	\$194,045	155%
<b>Subtotal</b>	<b>\$9,089,695</b>	<b>\$157,335</b>	<b>\$9,247,030</b>	<b>\$7,190,475</b>	<b>29%</b>
<b>Employment &amp; Employment Related</b>					
Federal Work-Study Salaries	\$109,513	\$0	\$109,513	\$105,692	4%
Graduate Student Staff Salaries	\$0	\$17,235	\$17,235	\$41,747	-59%
Other Part-Time University Salaries	\$222,867	\$0	\$222,867	\$180,196	24%
Employment Related Fee Remissions	\$71,843	\$14,003	\$85,846	\$69,300	24%
Other Employment Related Awards	\$0	\$0	\$0	\$1,671	0%
<b>Subtotal</b>	<b>\$404,223</b>	<b>\$31,238</b>	<b>\$435,461</b>	<b>\$398,606</b>	<b>9%</b>
<b>Grand Total</b>	<b>\$14,861,502</b>	<b>\$196,323</b>	<b>\$15,057,825</b>	<b>\$13,029,601</b>	<b>16%</b>

**Total Student Aid (Undergraduate and Graduate) 2005-06**  
Total: \$15,057,825



**DEBT OF GRADUATING STUDENTS<sup>3</sup>**

	2002-03	2003-04	2004-05	2005-06
<b>Percentage of Graduating Students with Debt:</b>				
Undergraduate	39.0%	51.0%	56.0%	58.0%
Peer Institutions <sup>4</sup>	N/A	N/A	N/A	N/A
<b>Average Total Debt of Graduating Students with Debt:</b>				
Undergraduate	\$8,270	\$8,711	\$11,373	\$14,156
Peer Institutions <sup>4</sup>	N/A	N/A	N/A	N/A
<b>Percentage of Graduating Students with Debt:</b>				
Graduate				
<b>Average Total Debt of Graduating Students with Debt:</b>				
Graduate		Not Applicable		

<sup>1</sup>FAFSA = Free Application for Federal Student Aid.

<sup>2</sup>Includes Scholarships/Grants and Employment Related Fee Remissions and Other Employment Related Awards.

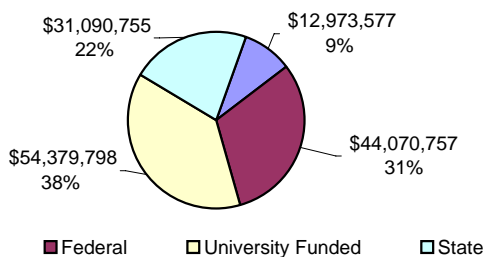
<sup>3</sup>This information excludes PLUS Loans (parent is borrower, not student); <sup>4</sup>Based on peer survey responses received & Common Data Set information.

WEST LAFAYETTE<sup>1</sup>, CALUMET, IPFW AND NORTH CENTRAL CAMPUSES

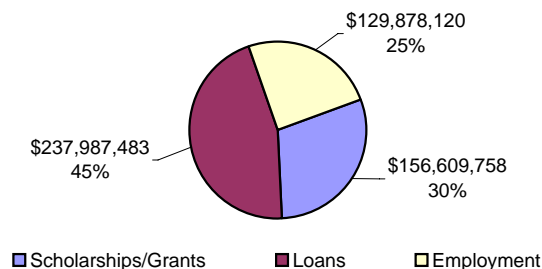
STUDENT FINANCIAL AID AWARDS AY 2004-05 & 2005-06 COMPARISON

Scholarships and Grants	2005-2006			2004-2005			2005-2006			2004-2005*		
	Undergraduate	Undergraduate	% Change	Grad/Prof Temp/Other	Grad/Prof Temp/Other	% Change	Total	Total	% Change			
University Scholarships, Grants & Fee Remissions	\$28,771,759	\$23,130,256	24%	\$10,507,960	\$9,516,607	10%	\$39,279,719	\$32,646,863	20%			
University Incentive Grant	\$5,588,417	\$4,171,900	34%	\$0	\$0	0%	\$5,588,417	\$4,171,900	34%			
Purdue Opportunity Awards	\$444,279	\$275,440	61%	\$0	\$0	0%	\$444,279	\$275,440	61%			
Athletic Grant-in-Aid	\$7,962,533	\$7,339,254	8%	\$160,056	\$80,149	100%	\$8,122,589	\$7,419,403	9%			
State Awards	\$31,090,755	\$29,015,939	7%	\$298,087	\$209,473	42%	\$31,388,842	\$29,225,412	7%			
Private Awards	\$12,973,577	\$12,200,704	6%	\$788,976	\$523,597	51%	\$13,762,553	\$12,724,301	8%			
Indiana Resident Top Scholars	\$2,897,341	\$2,377,477	22%	\$0	\$0	0%	\$2,897,341	\$2,377,477	22%			
Fellowships	\$155,157	\$116,042	34%	\$8,973,463	\$8,237,164	9%	\$9,128,620	\$8,353,206	9%			
Federal Pell Grants	\$28,608,103	\$29,873,029	-4%	\$0	\$12,150	-100%	\$28,608,103	\$29,885,179	-4%			
Federal SEOG	\$2,606,822	\$2,742,573	-5%	\$0	\$520	-100%	\$2,606,822	\$2,743,093	-5%			
Other Federal Grants	\$12,855,832	\$12,642,553	2%	\$1,926,641	\$1,606,849	20%	\$14,782,473	\$14,249,402	4%			
<b>Subtotal</b>	<b>\$133,954,575</b>	<b>\$123,885,167</b>	<b>8%</b>	<b>\$22,655,183</b>	<b>\$20,186,509</b>	<b>12%</b>	<b>\$156,609,758</b>	<b>\$144,071,676</b>	<b>9%</b>			
<b>Loans</b>												
Federal Stafford	\$108,310,615	\$100,699,301	8%	\$25,970,669	\$24,288,404	7%	\$134,281,284	\$124,987,705	7%			
Federal Parent Loans (PLUS)	\$55,400,113	\$49,156,530	13%	\$0	\$15,595	-100%	\$55,400,113	\$49,172,125	13%			
Federal Perkins & Health Professions	\$5,328,516	\$6,220,163	-14%	\$991,642	\$865,463	15%	\$6,320,158	\$7,085,626	-11%			
Purdue Loans	\$4,068,065	\$3,052,866	33%	\$333,275	\$282,075	18%	\$4,401,340	\$3,334,941	32%			
Private Loans	\$35,573,422	\$24,766,810	44%	\$2,011,166	\$2,193,982	-8%	\$37,584,588	\$26,960,792	39%			
<b>Subtotal</b>	<b>\$208,680,731</b>	<b>\$183,895,670</b>	<b>13%</b>	<b>\$29,306,752</b>	<b>\$27,645,519</b>	<b>6%</b>	<b>\$237,987,483</b>	<b>\$211,541,189</b>	<b>13%</b>			
<b>Employment &amp; Employment Related</b>												
Federal Work-Study Salaries	\$1,993,874	\$2,052,616	-3%	\$21,335	\$16,913	26%	\$2,015,209	\$2,069,529	-3%			
Graduate Student Staff Salaries	\$0	\$0	0%	\$74,945,679	\$71,813,899	4%	\$74,945,679	\$71,813,899	4%			
Other Part-Time University Salaries	\$15,927,476	\$16,303,869	-2%	\$1,446,458	\$1,487,972	-3%	\$17,373,934	\$17,791,841	-2%			
Employment Related Fee Remissions	\$7,028,646	\$6,699,049	5%	\$26,601,131	\$24,444,591	9%	\$33,629,777	\$31,143,640	8%			
Other Employment Related Awards	\$1,531,666	\$1,523,150	1%	\$381,855	\$383,625	0%	\$1,913,521	\$1,906,775	0%			
<b>Subtotal</b>	<b>\$26,481,662</b>	<b>\$26,578,684</b>	<b>0%</b>	<b>\$103,396,458</b>	<b>\$98,147,000</b>	<b>5%</b>	<b>\$129,878,120</b>	<b>\$124,725,684</b>	<b>4%</b>			
<b>Grand Total</b>	<b>\$369,116,968</b>	<b>\$334,359,521</b>	<b>10%</b>	<b>\$155,358,393</b>	<b>\$145,979,028</b>	<b>6%</b>	<b>\$524,475,361</b>	<b>\$480,338,549</b>	<b>9%</b>			

Undergraduate Scholarships and Grants by Source 2005-2006  
Total: \$142,514,887



Total Student Aid (Undergraduate and Graduate) 2005-06  
Total: \$524,475,361



CENSUS DATA (REPORTED 2005 INCOME ) FALL 2006 ENROLLED UNDERGRADUATE STUDENTS WHO FILED FAFSA

	Less than \$10,000	\$10,000-\$14,999	\$15,000-\$24,999	\$25,000-\$34,999	\$35,000-\$49,999	Less than \$50,000	\$50,000-\$74,999	\$75,000-\$99,999	\$100,000-\$149,999	\$150,000-\$199,999	\$200,000 & Higher	\$50,000 & Higher	Median income
State of Indiana* (1,639,949 Families)	5.0%	3.3%	9.0%	11.4%	16.8%	45.4%	24.0%	14.5%	11.0%	2.8%	2.3%	54.6%	\$54,077
PU-WL Resident-UG	1,227	481	989	1,034	1,623	5,354	3,036	2,958	2,440	569	316	9,319	\$66,600
PU-C Resident-UG	1,104	625	1,073	765	767	4,334	1,073	733	330	32	10	2,178	\$40,867
PU-NC Resident-UG	642	193	362	244	329	1,770	500	332	145	20	5	1,002	\$32,538
IPFW Resident-UG	850	488	917	736	1,000	3,991	1,487	823	395	44	26	2,775	\$40,445
PU-WL Resident-UG	8.4%	3.3%	6.7%	7.0%	11.1%	37.5%	20.7%	20.2%	16.6%	3.9%	2.2%	62.5%	\$66,600
PU-C Resident-UG	17.0%	9.6%	16.5%	11.7%	11.8%	66.6%	16.5%	11.3%	5.1%	0.5%	0.2%	33.4%	\$40,867
PU-NC Resident-UG	23.2%	7.0%	13.1%	8.8%	11.9%	63.5%	18.0%	12.0%	5.2%	0.7%	0.2%	36.5%	\$32,538
IPFW Resident-UG	12.6%	7.2%	13.6%	10.9%	14.9%	59.0%	22.0%	12.2%	5.8%	0.7%	0.4%	41.0%	\$40,445
<b>Purdue University Systemwide Undergraduate Residents**</b>	<b>12.4%</b>	<b>5.8%</b>	<b>10.9%</b>	<b>9.0%</b>	<b>12.1%</b>	<b>50.2%</b>	<b>19.8%</b>	<b>15.8%</b>	<b>10.8%</b>	<b>2.2%</b>	<b>1.2%</b>	<b>49.8%</b>	<b>\$52,312</b>

\*Estimated Family 2005 census data (reporting 2003 income) for the State of Indiana.

\*\*Purdue University - 2005 reported income (AGI)

<sup>1</sup>Includes Statewide Technology

<sup>2</sup>Includes Scholarships/Grants, Employment Related Fee Remissions and Other Employment Related Awards.