

## COLLEGE AFFORDABILITY IN MINNESOTA

Minnesota currently has the 6th highest community and technical college tuition and fees in the nation.<sup>1</sup> Since the year 2000, tuition has increased 293% for students attending a public higher education institution with Minnesota college graduates accruing over \$27 billion in student loan<sup>2</sup> debt from the federal government, holding back over 775,000 Minnesotans from achieving economic prosperity.

3



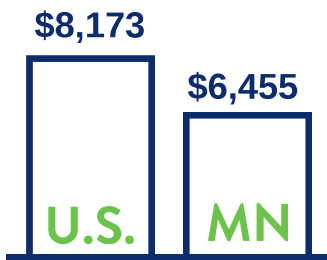
**\$19,446** Average Cost Of Attendance At Minnesota Community And Technical Colleges<sup>4</sup>



**53%** Of Graduates From Minnesota State Community And Technical College Graduates Have Student Loan Debt<sup>4</sup>



**\$14,462** Median Student Loan Debt Of MN Two-Year College Graduates With An Associates Degree<sup>4</sup>



**\$1,718** Less Per FTE In State Appropriations For Two-Year Colleges (Minnesota vs National Average)<sup>5</sup>



**43.8%** Of Revenue At MN Two-Year Colleges Comes From Tuition. Far Above The National Average Of 24.2%<sup>5</sup>



**\$5,021** Per FTE In Net Tuition Revenue Collected at MN Two-Year Colleges in 2020. 1.9X The National Average<sup>5</sup>

## A BETTER WAY FORWARD

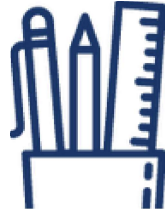
Across the country dozens of states, under both Republican and Democratic control, have implemented statewide free college programs, also known as promise programs. While the design of these programs varies from state to state, the goal is simple, make college affordable and accessible to all by eliminating the cost of tuition and fees. Two recent examples of statewide promise programs that illustrate the major

## TENNESSEE PROMISE HIGHLIGHTS

Passed by the Republican controlled Tennessee legislature in 2014, the Tennessee Promise was created to help Tennessee meet its goal of 55% of Tennesseans having a college degree or certificate by the year 2025. The program was expanded in 2016 to make returning adult learners eligible.



**+7.7%** Increase In Five Semester Graduation Rate From 13.8% To 21.5%<sup>6</sup>



**32.3%** Increase In Technical College Enrollment And A **30%** Increase In Community College Enrollment From 2014-2016<sup>6</sup>



**9,000** Promise Students Have Transferred To A Public University And The Number Continues To Grow<sup>7</sup>



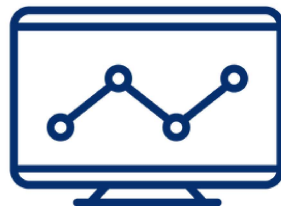
**25%** Of Promise Student Who Enrolled In Fall 2015 Received A Credential Within 5 Semesters, Compared To Only **9%** Of Non-Promise Students<sup>8</sup>

## RHODE ISLAND PROMISE HIGHLIGHTS

Passed by the Democratic controlled Rhode Island legislature in 2017, the Rhode Island Promise was created to strengthen the states economy by increasing the education and skills levels of the Rhode Islands workforce. The program was set to expire with the high school class of 2020, but it has been so successful that the Rhode Island legislature permanently passed it into law in 2021.



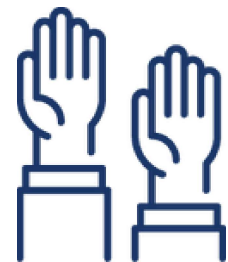
**+8%** Increase In The College Going Rate of High School Graduates, From 59% To 67%<sup>9</sup>



**+43%** Increase In First Time, Full Time Students Attending College<sup>10</sup>



**+62%** Increase In First Time Full Time Students Of Color Attending College<sup>10</sup>



**+18%** Increase In Students Retained From Fall Of Year One To Year Two<sup>10</sup>

## SOURCES

1. College Board, Trends in College Pricing and Student Aid, 2020.
2. Calculated using Minnesota State Board of Trustees Approved Undergraduate Tuition Rates FY19-21.
3. U.S. Department of Education (ED) Office of Federal Student Aid (OFSA), Federal Student Loan Portfolio.
4. Minnesota Measures Dashboard, Minnesota Office of Higher Education.
5. SHEEO, State Higher Education Finance, Minnesota State Profile, 2020.
6. Tennessee Higher Education Commission & Tennessee Student Assistance Corporation, Tennessee Promise Annual Report 2018.
7. Tennessee Higher Education Commission & Tennessee Student Assistance Corporation, Tennessee Promise Annual Report 2021.