COLLEGE AFFORDABILITY IN OHIO

Over the past 10 years, the State of Ohio has disinvested in its public colleges and its highest need students. Ohio ranks 45th in the nation on key affordability metrics.

State Disinvestment in Public Higher Education
Ohio’s State Share of Instruction, the primary public funding source for 2-year and 4-year public colleges, has remained flat since FY08. This amounts to a decline of $1,073 in state funding per student per year between FY08 and FY18.

Major Declines to Need-Based Aid
Ohio’s only need-based aid program, the Ohio College Opportunity Grant, has dropped from its peak of $223 million in FY08 to $99 million in FY18 – a decline of 56%.

Large Student Loan Debt Loads
64% of Ohioans graduate with debt – the 9th highest rate in the nation. On average, Ohio’s students graduate with $30,351, the 14th highest debt load in the nation.

Rising College Costs
Tuition and fees at 2-year and 4-year public colleges have grown over the past 10 years by 6% and 5% respectively. This keeps costs at 2-year and 4-year public colleges higher than national averages by 4% and 7% respectively.

Ohio: Last in the Region
Students, on average, receive $203 annually through the Ohio College Opportunity Grant.

National average is $597; dollars are per undergraduate full-time equivalent enrollment, 2015-2016.

OHIO’S HIGH COST OF COLLEGE HAS MAJOR ECONOMIC CONSEQUENCES:

1. Keeps talented low- and middle-income students from pursuing or completing education beyond high school, resulting in untapped human potential.
2. Widens the skills gap where jobs remain unfilled due to a lack of qualified workers.
3. Limits the State’s ability to attract and/or retain employers who have concerns regarding the availability of a skilled workforce.

TO REDUCE THE COST OF HIGHER EDUCATION AND CREATE A STRONGER MORE SKILLED WORKFORCE OHIO MUST:

1. Fund the Ohio College Opportunity Grant at pre-recession levels, $245 million (after inflation).
2. Increase the State Share of Instruction by a minimum of $180 million annually.
3. Continue to mandate modest tuition and fee caps at public colleges and universities.
4. Impose tighter restrictions regarding State-facilitated student loan debt collections.