



# Fact Sheet

## On Higher Education

### Pell Grant Funding History (1976 to 2010)

|                 | Appropriation<br>(in Millions) |          | Expenditure<br>(in Millions) |          | Maximum Award |          | Average Award |          | Recipients<br>(in Millions) | Max as a % of Public<br>Four-Year Cost of<br>Attendance | Max as a % of Private<br>Four-Year Cost of<br>Attendance |
|-----------------|--------------------------------|----------|------------------------------|----------|---------------|----------|---------------|----------|-----------------------------|---|--|
|                 | Current                        | Constant | Current                      | Constant | Current       | Constant | Current       | Constant |                             |   |  |
| FY76<br>AY76-77 | 1,326                          | 5,144    | 1,475                        | 5,722    | 1,400         | 5,431    | 759           | 2,944    | 1,944                       | 72%   | 35%  |
| FY77<br>AY77-78 | 1,904                          | 6,960    | 1,524                        | 5,571    | 1,400         | 5,118    | 758           | 2,771    | 2,011                       | 69%   | 33%  |
| FY78<br>AY78-79 | 2,160                          | 7,377    | 1,541                        | 5,263    | 1,600         | 5,464    | 814           | 2,780    | 1,893                       | 75%   | 35%  |
| FY79<br>AY79-80 | 2,431                          | 7,525    | 2,357                        | 7,296    | 1,800         | 5,572    | 929           | 2,876    | 2,538                       | 77%   | 36%  |
| FY80<br>AY80-81 | 2,157                          | 5,879    | 2,387                        | 6,506    | 1,750         | 4,769    | 882           | 2,404    | 2,708                       | 69%   | 31%  |
| FY81<br>AY81-82 | 2,604                          | 6,388    | 2,300                        | 5,643    | 1,670         | 4,097    | 849           | 2,083    | 2,709                       | 58%   | 26%  |
| FY82<br>AY82-83 | 2,419                          | 5,527    | 2,421                        | 5,531    | 1,800         | 4,112    | 959           | 2,191    | 2,523                       | 56%   | 25%  |
| FY83<br>AY83-84 | 2,419                          | 5,339    | 2,797                        | 6,174    | 1,800         | 3,973    | 1,014         | 2,238    | 2,759                       | 52%   | 23%  |
| FY84<br>AY84-85 | 2,800                          | 5,936    | 3,053                        | 6,473    | 1,900         | 4,028    | 1,111         | 2,355    | 2,747                       | 52%   | 22%  |
| FY85<br>AY85-86 | 3,862                          | 7,897    | 3,597                        | 7,355    | 2,100         | 4,294    | 1,279         | 2,615    | 2,813                       | 54%   | 21%  |
| FY86<br>AY86-87 | 3,580                          | 7,145    | 3,460                        | 6,905    | 2,100         | 4,191    | 1,301         | 2,597    | 2,660                       | 51%   | 21%  |
| FY87<br>AY87-88 | 4,187                          | 8,124    | 3,754                        | 7,284    | 2,100         | 4,075    | 1,303         | 2,528    | 2,882                       | 48%   | 20%  |
| FY88<br>AY88-89 | 4,260                          | 7,938    | 4,476                        | 8,341    | 2,200         | 4,100    | 1,399         | 2,607    | 3,198                       | 47%   | 19%  |
| FY89<br>AY89-90 | 4,484                          | 7,976    | 4,778                        | 8,499    | 2,300         | 4,091    | 1,438         | 2,558    | 3,322                       | 46%   | 19%  |
| FY90<br>AY90-91 | 4,804                          | 8,139    | 4,935                        | 8,361    | 2,300         | 3,897    | 1,449         | 2,455    | 3,405                       | 44%   | 17%  |
| FY91<br>AY91-92 | 5,376                          | 8,671    | 5,793                        | 9,344    | 2,400         | 3,871    | 1,530         | 2,468    | 3,786                       | 42%   | 17%  |
| FY92<br>AY92-93 | 5,503                          | 8,616    | 6,176                        | 9,670    | 2,400         | 3,758    | 1,543         | 2,416    | 4,002                       | 40%   | 16%  |
| FY93<br>AY93-94 | 6,462                          | 9,820    | 5,654                        | 8,592    | 2,300         | 3,495    | 1,506         | 2,289    | 3,756                       | 36%   | 14%  |

|                                     | Appropriation<br>(in Millions) |          | Expenditure<br>(in Millions) |          | Maximum Award |          | Average Award |          | Recipients<br>(in Millions) | Max as a % of Public<br>Four-Year Cost of<br>Attendance | Max as a % of Private<br>Four-Year Cost of<br>Attendance |
|-------------------------------------|--------------------------------|----------|------------------------------|----------|---------------|----------|---------------|----------|-----------------------------|---|--|
|                                     | Current                        | Constant | Current                      | Constant | Current       | Constant | Current       | Constant |                             |   |  |
| FY94<br>AY94-95                     | 6,637                          | 9,828    | 5,519                        | 8,172    | 2,300         | 3,406    | 1,502         | 2,224    | 3,675                       | 34%   | 14%  |
| FY95<br>AY95-96                     | 6,147                          | 8,854    | 5,472                        | 7,882    | 2,340         | 3,370    | 1,515         | 2,182    | 3,612                       | 33%   | 13%  |
| FY96<br>AY96-97                     | 4,914                          | 6,885    | 5,780                        | 8,099    | 2,470         | 3,461    | 1,577         | 2,210    | 3,666                       | 33%   | 13%  |
| FY97<br>AY97-98                     | 5,919                          | 8,078    | 6,331                        | 8,640    | 2,700         | 3,685    | 1,696         | 2,315    | 3,733                       | 36%   | 14%  |
| FY98<br>AY98-99                     | 7,345                          | 9,863    | 7,233                        | 9,713    | 3,000         | 4,029    | 1,878         | 2,522    | 3,855                       | 39%   | 15%  |
| FY99<br>AY99-00                     | 7,704                          | 10,150   | 7,386                        | 9,731    | 3,125         | 4,117    | 1,933         | 2,547    | 3,808                       | 39%   | 15%  |
| FY00<br>AY00-01                     | 7,770                          | 9,922    | 8,057                        | 10,289   | 3,300         | 4,214    | 2,070         | 2,643    | 3,880                       | 39%   | 15%  |
| FY01<br>AY01-02                     | 8,756                          | 10,832   | 9,975                        | 12,340   | 3,750         | 4,639    | 2,298         | 2,843    | 4,341                       | 42%   | 16%  |
| FY02<br>AY02-03                     | 11,314                         | 13,790   | 11,642                       | 14,190   | 4,000         | 4,875    | 2,436         | 2,969    | 4,779                       | 41%   | 16%  |
| FY03<br>AY03-04                     | 11,365                         | 13,535   | 12,708                       | 15,134   | 4,050         | 4,823    | 2,473         | 2,945    | 5,140                       | 38%   | 16%  |
| FY04<br>AY04-05                     | 12,007                         | 13,975   | 13,150                       | 15,305   | 4,050         | 4,714    | 2,477         | 2,883    | 5,308                       | 36%   | 15%  |
| FY05<br>AY05-06                     | 12,365                         | 13,934   | 12,693                       | 14,303   | 4,050         | 4,564    | 2,456         | 2,768    | 5,168                       | 33%   | 14%  |
| FY06<br>AY06-07                     | 13,045                         | 14,178   | 12,817                       | 13,930   | 4,050         | 4,402    | 2,482         | 2,698    | 5,165                       | 32%   | 13%  |
| FY 07<br>AY07-08                    | 13,661                         | 14,506   | 14,676                       | 15,585   | 4,310         | 4,577    | 2,648         | 2,812    | 5,543                       | 32%   | 13%  |
| FY 08<br>AY08-09                    | 16,256                         | 16,464   | 18,291                       | 18,525   | 4,731         | 4,791    | 2,971         | 3,009    | 6,157                       | 33%   | 14%  |
| FY 09<br>AY09-10                    | 19,378                         | 19,696   | 29,992                       | 30,484   | 5,350         | 5,438    | 3,706         | 3,767    | 8,094                       | 35%   | 15%  |
| FY 10<br>AY10-11                    | 22,795                         | 22,795   | 35,676                       | 35,677   | 5,550         | 5,550    | 3,833         | 3,833    | 9,308                       | 34%   | 15%  |
| Cumulative<br>Growth<br>Rate        | 1619%                          | 343%     | 2319%                        | 523%     | 296%          | 2%       | 405%          | 30%      | 379%                        |   |  |
| Average<br>Annual<br>Growth<br>Rate | 8.5%                           | 4.3%     | 9.5%                         | 5.4%     | 4.0%          | 0.1%     | 4.7%          | 0.8%     | 4.6%                        |   |  |

Notes:

(a) The federal Pell Grant began in FY73. However, FY76 was the first year in which all undergraduates were eligible to receive a grant.

(b) Cost of attendance includes tuition, fees, room, and board.

(c) Constant dollar values are adjusted for inflation, 2010 dollars based on fiscal year CPI-U.

Sources:

(a) U.S. Department of Education, Office of Postsecondary Education (b) College Board