

# State Outlook: Colorado

## Demographics Trends

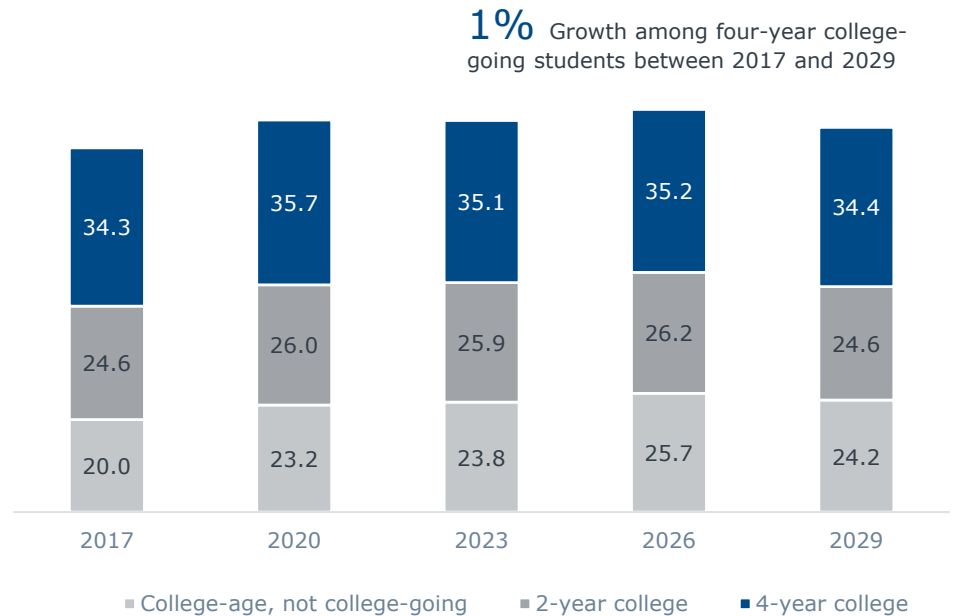
### Small Changes in Recruitment Pool over Next Decade

Enrollment of four-year college-going students will increase slightly until 2026, followed by a small decline post-2026. Overall, the recruitment pool will not change substantially.

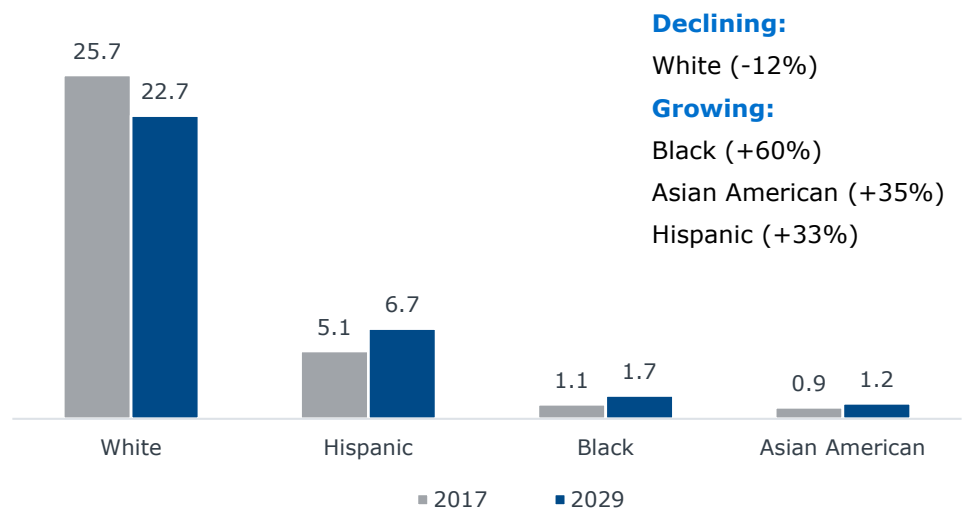
### Changing Profiles of Future Students

The White student population will shrink, while the Black, Hispanic, and Asian American student populations will grow significantly.

### Forecasted Number of College-Aged and College-Going Students in Colorado and Wyoming<sup>1</sup> (Thousands), by Year of High School Graduation



### Projected Number of Four-Year College-Going Students in Colorado and Wyoming<sup>1</sup> (Thousands), by Race/Ethnicity



<sup>1</sup>) The states of Colorado and Wyoming are grouped together in the enrollment projections in order to maintain sufficient sample size and maximize the predictive power of the forecasts.

Source: Grawe, Nathan D., *Demographics and the Demand for Higher Education*, 2017; EAB analysis.

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## Affordability Trends

### Smaller Proportion of Low-Income Households

40% of Colorado's households make less than \$50,000 per year compared to 46% nationally in the same income category.

### Close to Median in Terms of Public College Affordability

The average net price at Colorado's public institutions is 23% of the state's median household income, making it close to average in terms of affordability among all US states.

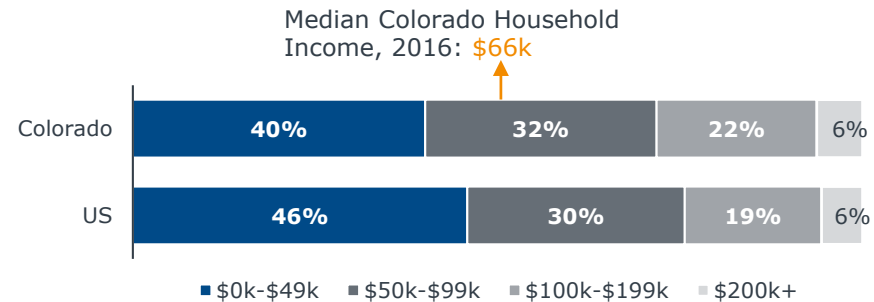
### Private Institutions More Affordable Than Most States'

The average net price as a percentage of median household income is lower in Colorado than in the majority of states.

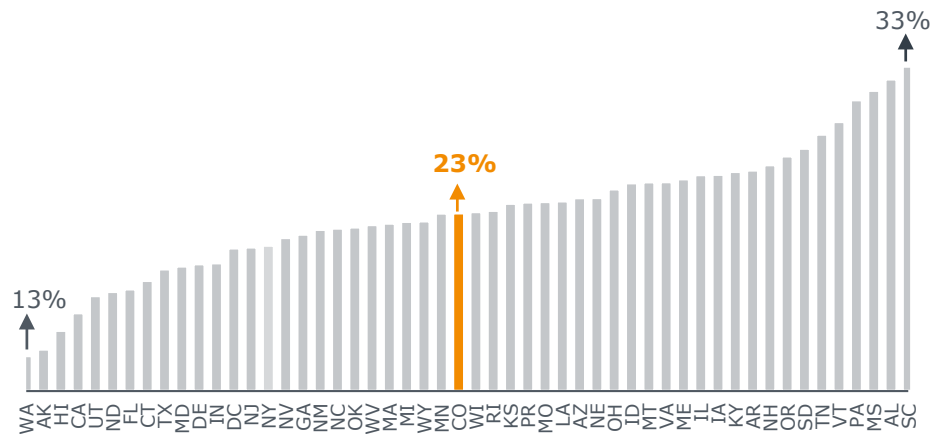
### Less Debt Among Graduates

Fewer college graduates are in debt in Colorado compared to the national average. Average debt per borrower is also lower than that of the average US borrower.

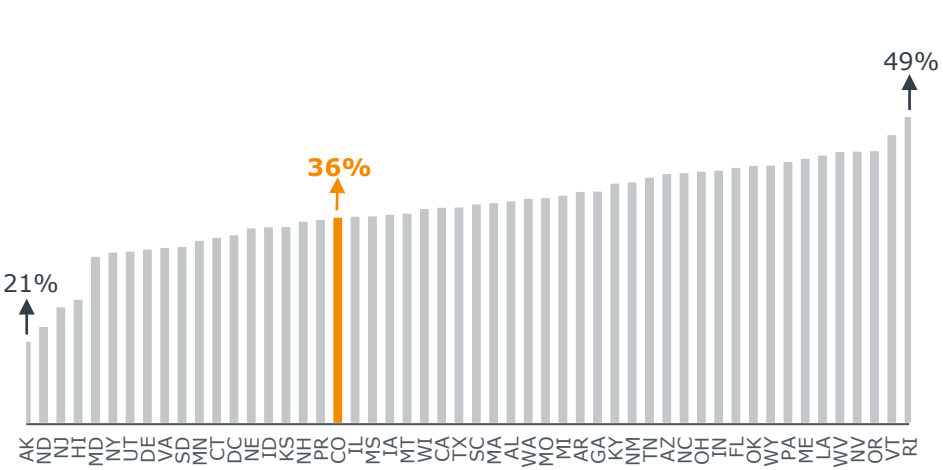
### Number of Households by Income Segment (Thousands), 2016



### Average Public College Net Price as % of Median Household Income



### Average Private College Net Price as % of Median Household Income



### Student Loan Statistics, 2016

|   | Colorado | US       |
|---|----------|----------|
| Percentage of College Graduates with Student Debt | 53%      | 60%      |
| Average Debt per Borrower                         | \$26,529 | \$27,975 |

Source: IPEDS, National Center for Education Statistics; 2016 American Community Survey (ACS), U.S. Census Bureau; 2017 Student Loan Debt by School by State Report, LendEDU, 2018, <https://lendedu.com/blog/student-loan-debt-statistics-by-school-by-state-2017>; EAB analysis.

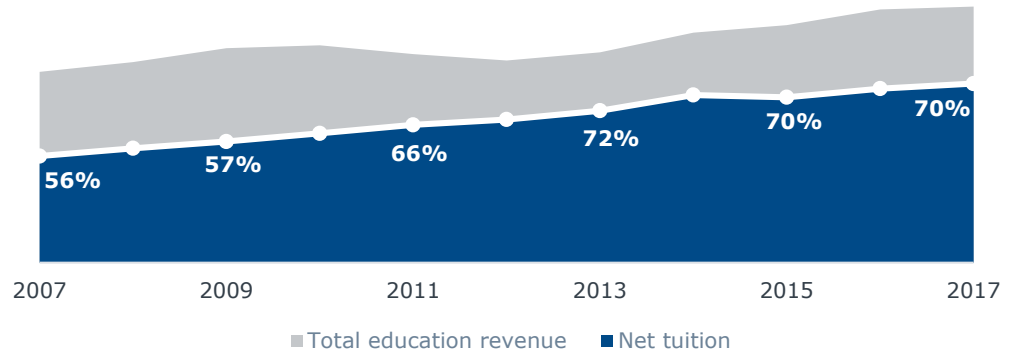
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## Funding and Appropriations Trends

### Reliance on Net Tuition Increased Post-Recession

Net tuition now comprises 70% of total education revenue in Colorado, an increase of 14 percentage points since 2007.

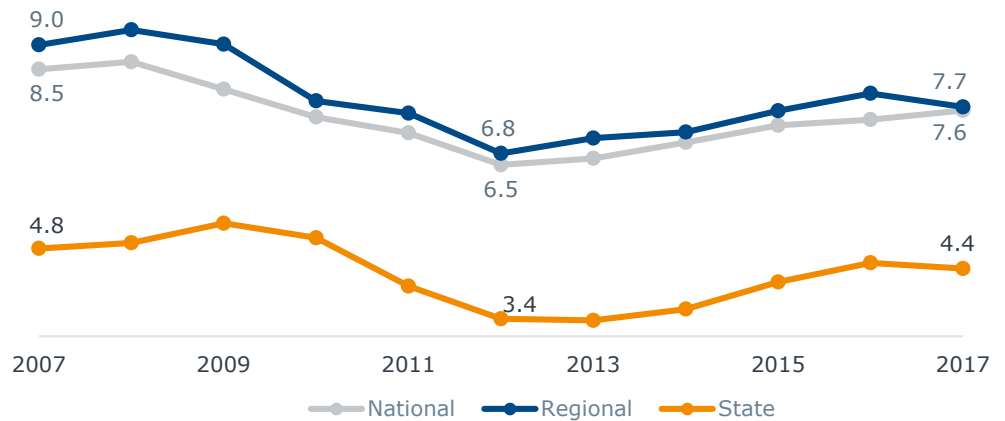
Net Tuition as a Proportion of Total Education Revenues, per Student FTE



### Educational Appropriations per Student Below National and Regional Levels

Educational appropriations per student FTE have consistently remained lower than regional and national averages.

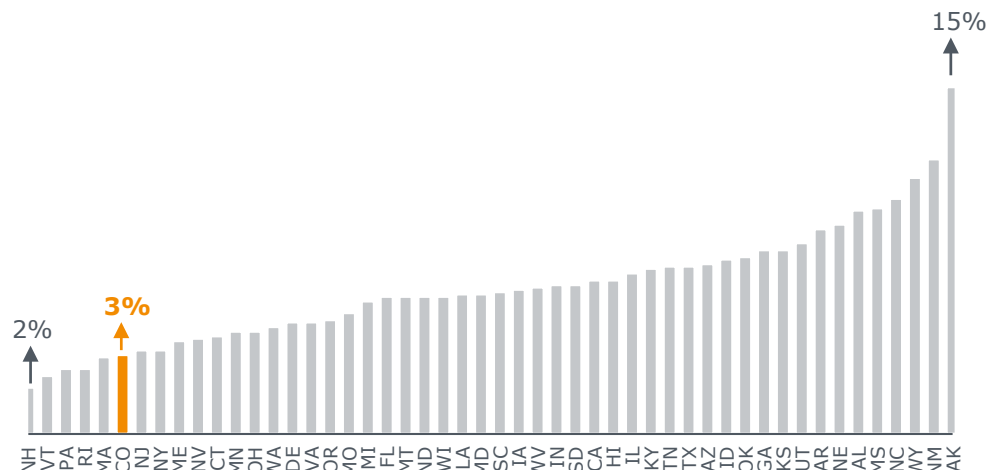
Educational Appropriations per Student FTE in CO, Regionally<sup>1</sup> and Nationally (Thousands), 2007-2017



### Lower Proportion of Tax Revenues Allocated to Higher Education

Colorado allocated 3% of its tax revenues to higher education – a smaller proportion than allocations within the majority of US states.

Percentage of Tax Revenues Allocated to Higher Education by State, 2015



1) Refers to Mountain region, which includes Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Nevada, Utah and Wyoming

Source: "2016 State Higher Education Finance (SHEF) Report," State Higher Education Executive Officers, <http://www.sheeo.org/projects/shef-fy16>; EAB analysis.