

State Outlook: Delaware

Demographics Trends

Steady Demand over the Next Decade

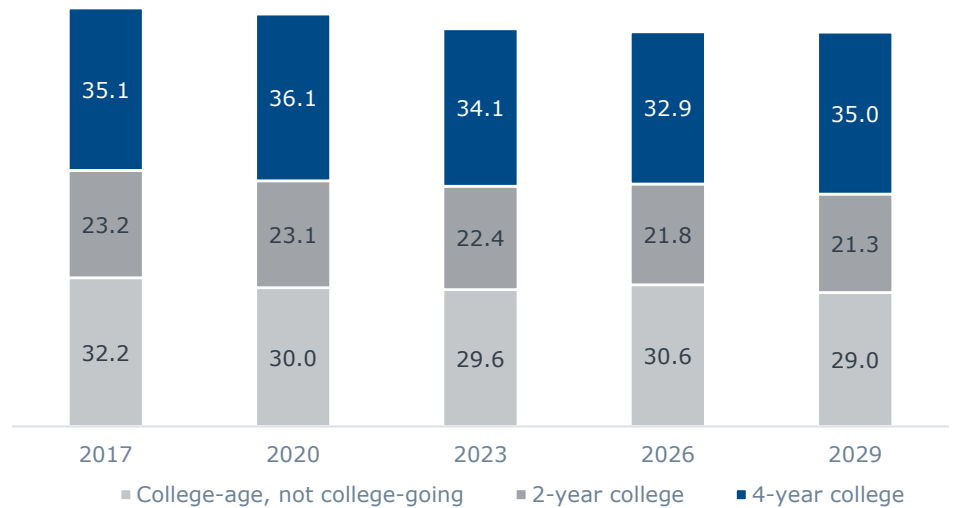
There will be minimal changes in enrollment patterns of four-year college-going students until 2029.

Changing Profiles of College-Going Students

Non-Hispanic White and Black student populations will decrease in the next decade, while the Hispanic and Asian American student segments will grow significantly.

Forecasted Number of College-Aged and College-Bound Students in Delaware, Maryland, Virginia, West Virginia¹ (Thousands), by Year of High School Graduation

0% Change in four-year college-going students between 2017 and 2029



Projected Number of Four-Year College-Going Students in Delaware, Maryland, Virginia, West Virginia (Thousands), by Race/Ethnicity

Declining:

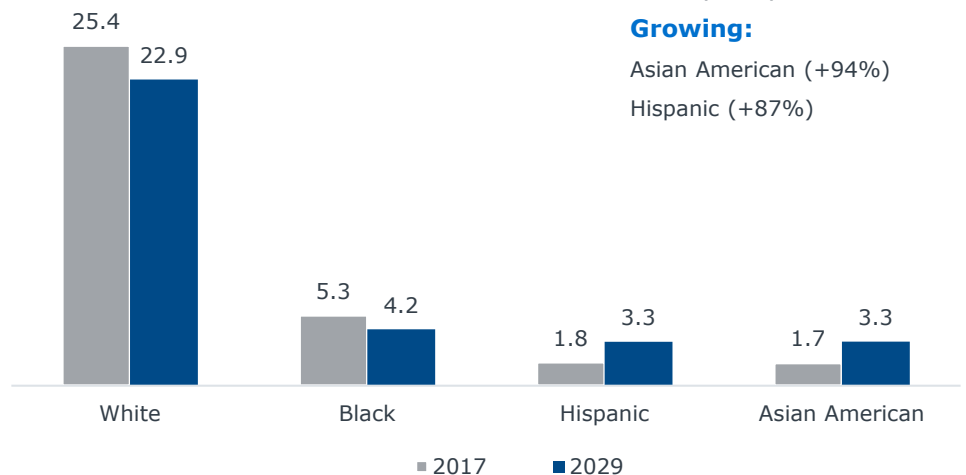
Black (-20%)

White (-10%)

Growing:

Asian American (+94%)

Hispanic (+87%)



¹) The states Maryland, Virginia, West Virginia, and Delaware 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

41% of Delaware households make less than \$50,000 per year compared to 46% nationally in the same income category.

DE Public Institutions More Affordable Than Most States'

The average net price at Delaware's public institutions is 19% of the state's median household income, making it more affordable than almost 80% of US states.

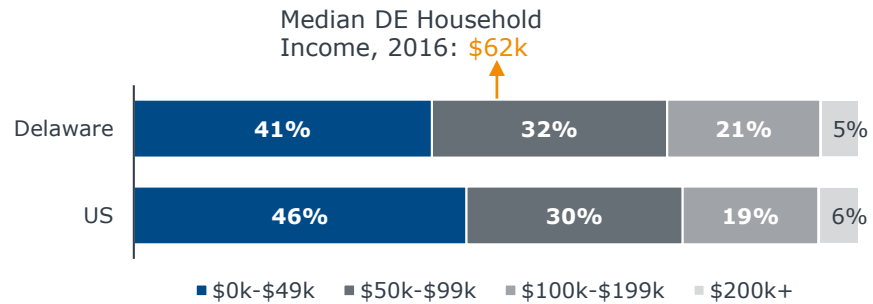
DE Private Institutions More Affordable Than Most States'

Unsurprisingly, Delaware private institutions are more expensive than their public counterparts (net price is 32% of median household income for privates vs. 19% for publics). However, they are more economical than private institutions in the majority of US states.

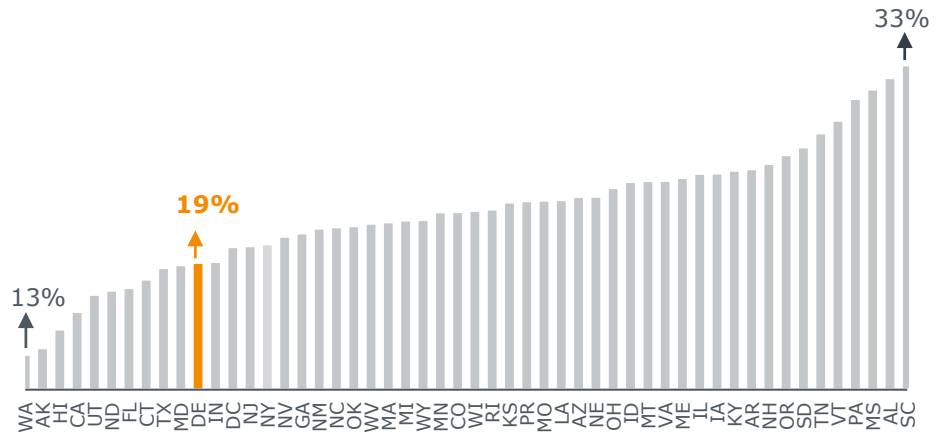
More Debt Among Graduates

Higher proportion of college graduates are in debt in Delaware than the national average. Average debt per borrower is also higher than that of the average US borrower.

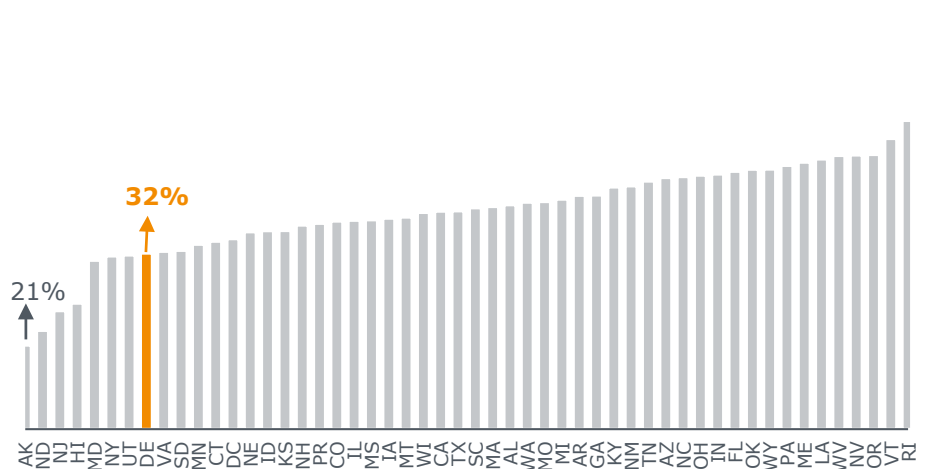
Number of Households by Income Segment (Thousands), 2016



Average Public College Net Price as % of Median Household Income



Average Private College Net Price as % of Median Household Income



Student Loan Statistics, 2016

	Delaware	US
Percentage of College Graduates with Student Debt	63%	60%
Average Debt per Borrower	\$33,650	\$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.

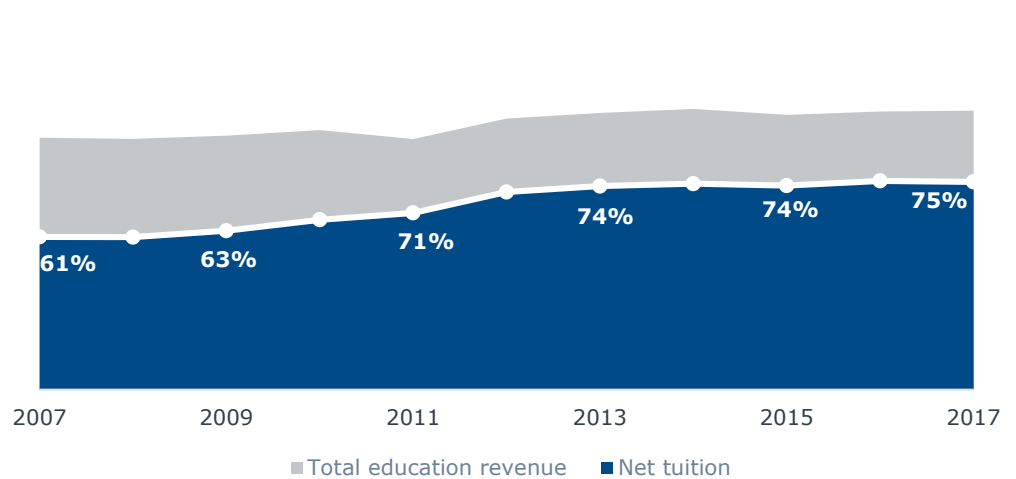
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Funding and Appropriations Trends

Reliance on Net Tuition Increased Post-Recession

Net tuition now comprises 75% of total education revenue, an increase of almost 14% since 2007.

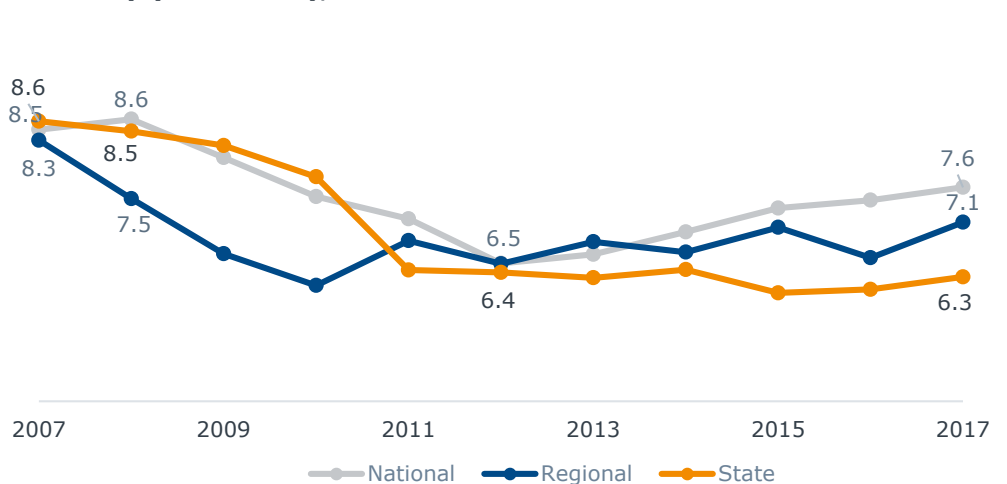
Net Tuition as a Proportion of Total Education Revenues, per Student FTE



DE Educational Appropriations per Student Below Regional and National Levels

After a dramatic decline in educational appropriations per student FTE between 2007 and 2011, Delaware's educational appropriations have remained lower than those of the rest of the country.

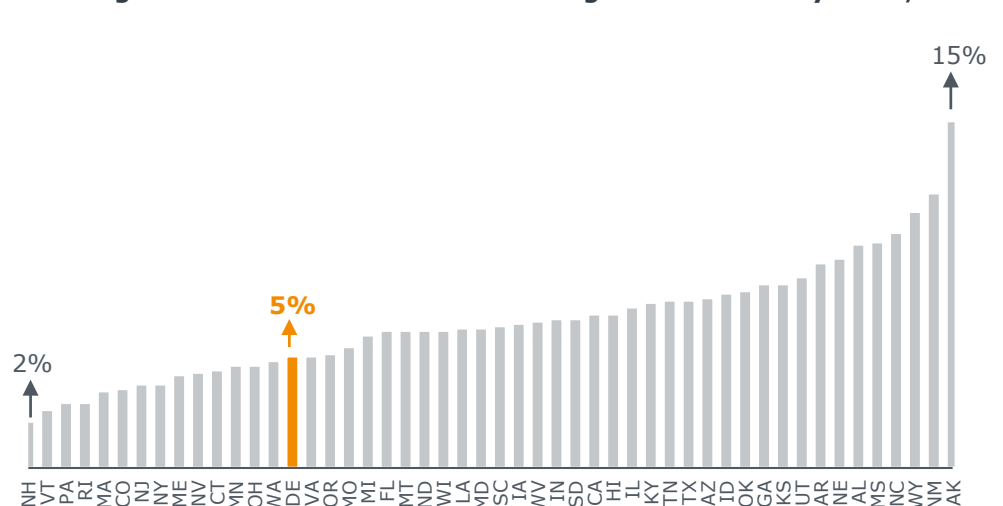
Educational Appropriations per Student FTE in DE, Regionally¹ and Nationally (Thousands), 2007-2017



Smaller Proportion of Tax Revenues Allocated to Higher Education

5% of Delaware's tax revenues are allocated to higher education – a smaller proportion than those of the majority of US states.

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



1) Refers to South Atlantic region, which includes Delaware, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, District of Columbia, and West Virginia.

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