

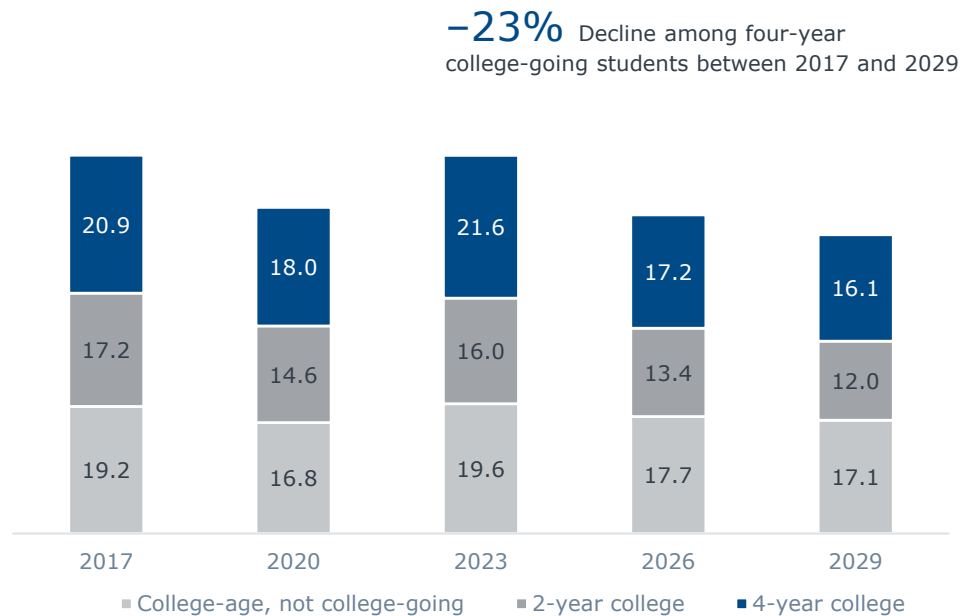
State Outlook: Kentucky

Demographics Trends

Recruitment Pool Set to Shrink in the Next Decade

The largest decline in enrollment of four-year college-going students will occur post-2023 (25% decline in enrollment between 2023 and 2029).

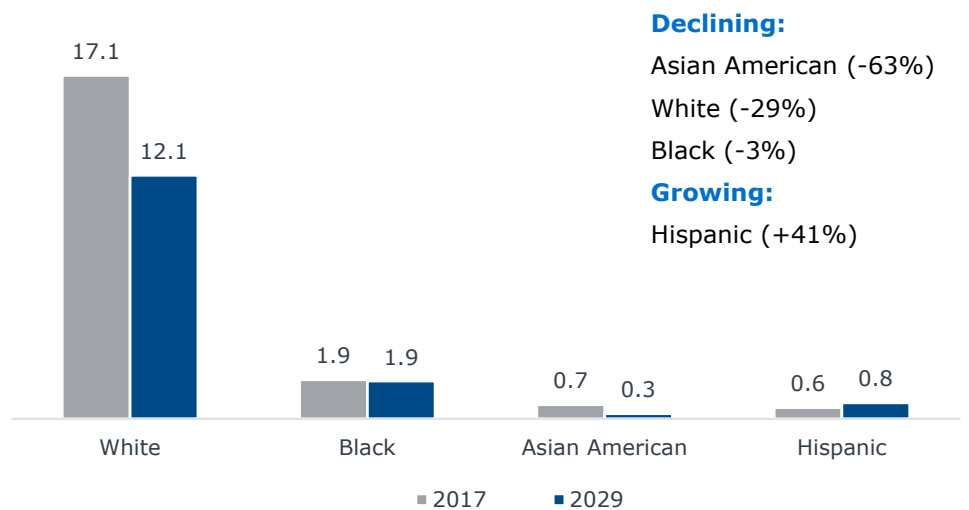
Forecasted Number of College-Aged and College-Going Students in Kentucky (Thousands), by Year of High School Graduation



Large Decline in White Student Population

The Non-Hispanic White student population will decrease by 29% over the next decade with a loss of about five thousand students. The Asian American student population will also experience a significant decline, while the Hispanic student segment will grow in size.

Projected Number of Four-Year College-Going Students in Kentucky (Thousands), by Race/Ethnicity



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

State Outlook: Kentucky

Affordability Trends

Higher Proportion of Low-Income Households

54% of Kentucky households make less than \$50,000 per year compared to 46% nationally in the same income category. Similarly, Kentucky has a smaller proportion of wealthy households making over \$100,000 per annum.

KY's Public Institutions Less Affordable Than Most States'

The average net price at Kentucky's public institutions is 25% of the state's median household income, making it one of the less economical states to enroll in public education in the United States.

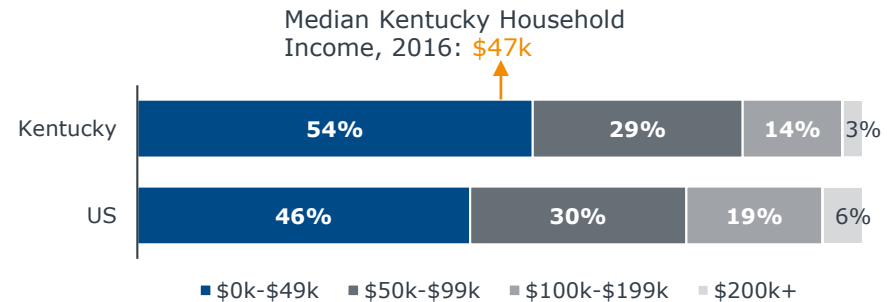
KY's Private Institutions Less Affordable Than Most States'

Similar to publics, Kentucky's private institutions are less budget-friendly than private institutions in the majority of states in the United States.

Average Debt Among Graduates

An equal percentage of college graduates are in debt in Kentucky compared to the rest of the country. Average debt per borrower, however, is slightly higher than that of the average US borrower.

Number of Households by Income Segment (Thousands), 2016



Average Public Institution Net Price as % of Median Household Income

