

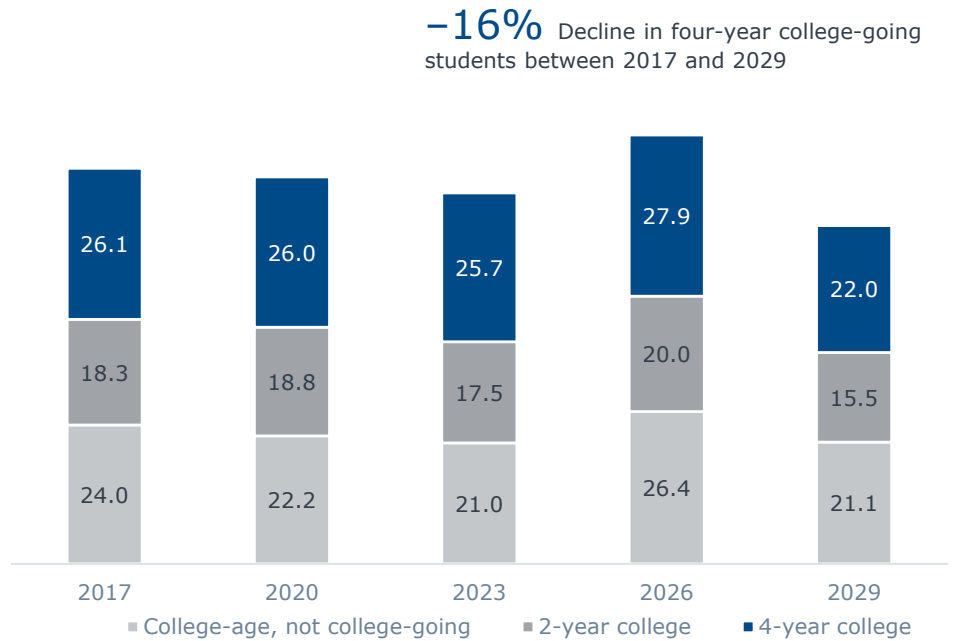
State Outlook: Louisiana

Demographics Trends

Recruitment Pool Set to Shrink in the Next Decade

An uptick in enrollment of four-year college-going students between 2023 and 2026 will be followed by a sharp decline post-2026 (21% decline within three years).

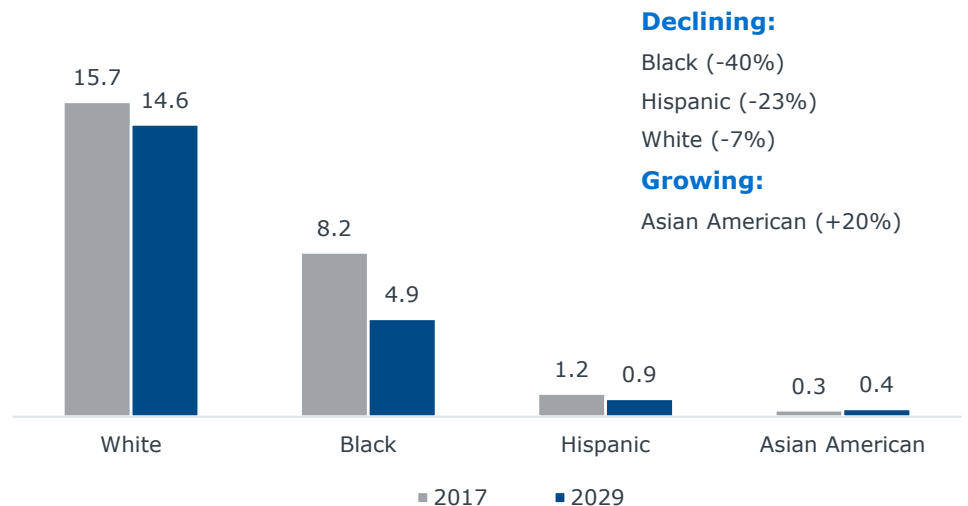
Forecasted Number of College-Aged and College-Going Students in Louisiana (Thousands), by Year of High School Graduation



Decline Among All Student Segments Except Asian Americans

The greatest decline will be seen among Non-Hispanic Black students (a decrease of 3,300 students between 2017 and 2029). Non-Hispanic White and Hispanic student segments will also decrease in size while the Asian American student population will grow slightly.

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



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

State Outlook: Louisiana

Affordability Trends

Higher Proportion of Low-Income Households

53% of Louisiana's households make less than \$50,000 per year compared to 46% nationally in the same income category. Similarly, Louisiana has a smaller proportion of wealthy households making over \$100,000 per annum.

Publics Close to Median in Terms of Affordability

The net price at Louisiana public institutions is 23.4% of the state's median household income, only slightly higher than the net price at publics in the median state (22.6%).

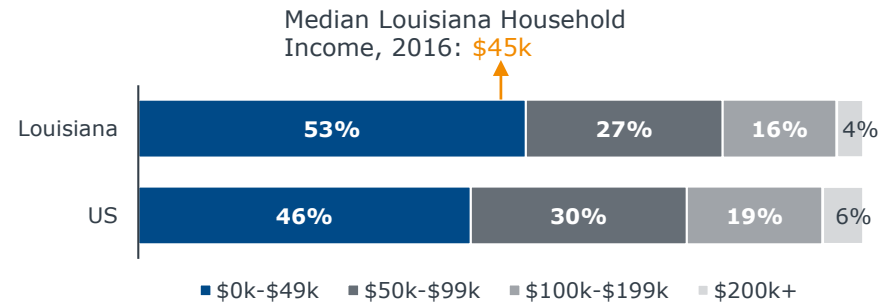
LA's Private Institutions Less Affordable Than Most States'

In contrast to the publics, private institutions in Louisiana are significantly less economical than privates in the majority of states in the United States.

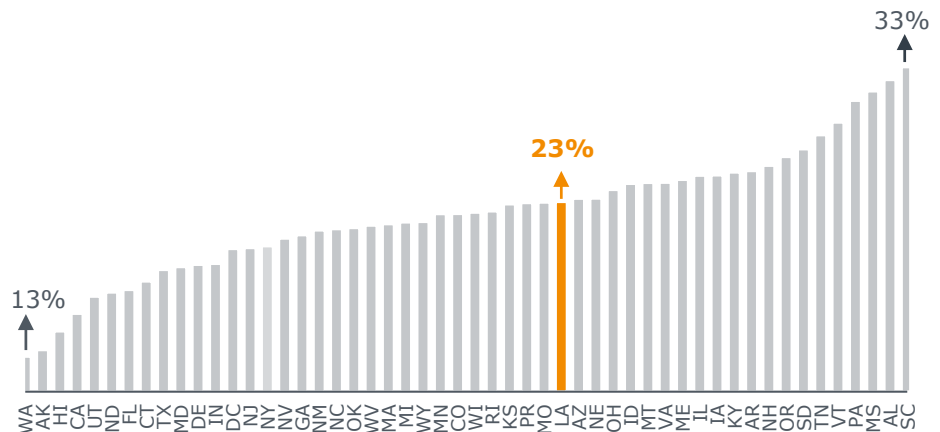
Less Debt Among Graduates

Fewer college graduates are in debt in Louisiana compared to the rest of the country. However, average debt per borrower is similar to the national average.

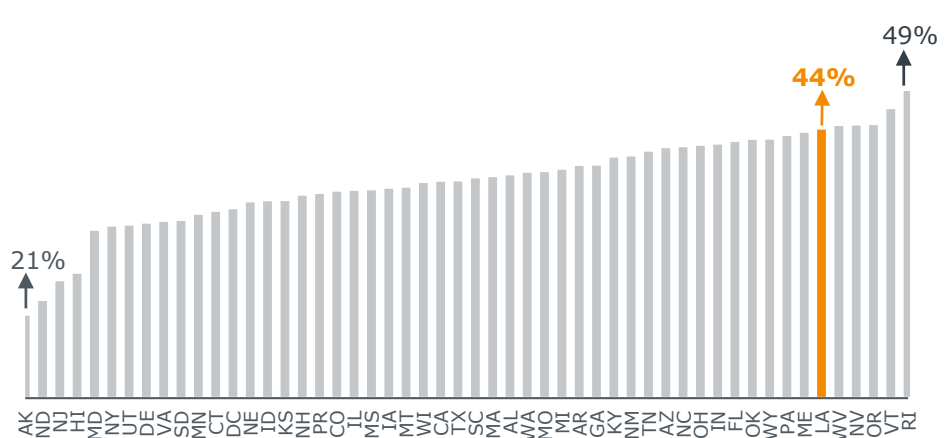
Number of Households by Income Segment (Thousands), 2016



Average Public Institution Net Price as % of Median Household Income



Average Private Institution Net Price as % of Median Household Income



Student Loan Statistics, 2016

	Louisiana	US
Percentage of College Graduates with Student Debt	49%	60%
Average Debt per Borrower	\$26,863	\$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.

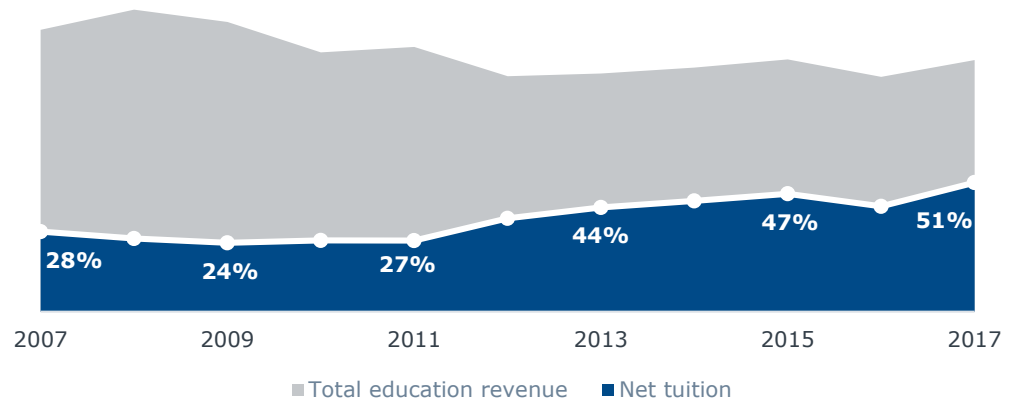
State Outlook: Louisiana

Funding and Appropriations Trends

Reliance on Net Tuition Increased Post-Recession

Net tuition now comprises over half of total education revenue in Louisiana, an increase of 23 percentage points since 2007.

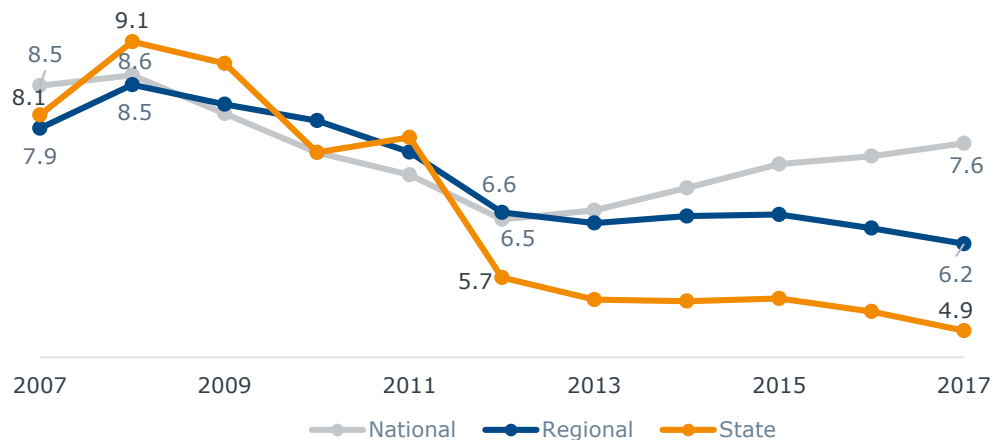
Net Tuition as a Portion of Total Education Revenues, per Student FTE



Decline in Educational Appropriations

Louisiana educational appropriations have been on a downward trajectory since 2010 and are currently well below regional and national levels.

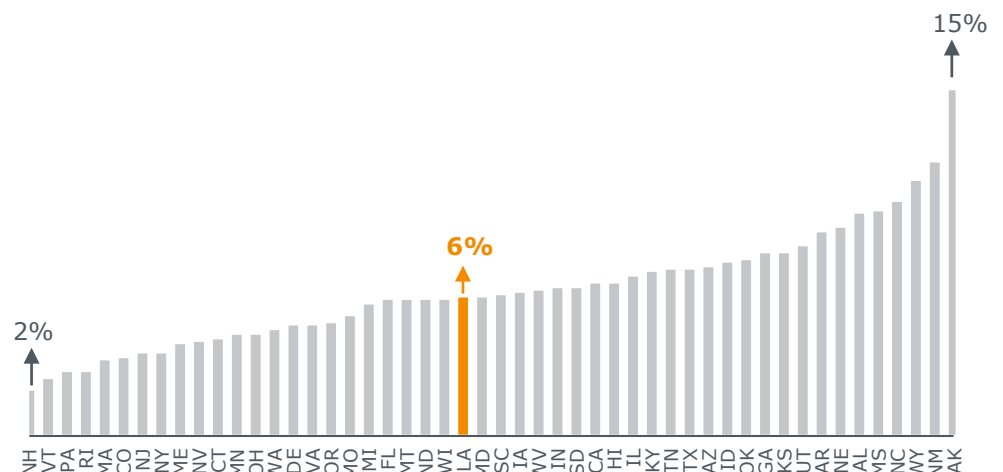
Educational Appropriations per Student FTE in LA, Regionally¹ and Nationally, 2007-2017



Resembles Median State in Terms of Tax Revenues Allocated to Higher Education

While Louisiana's educational appropriations are lower than average regional and national figures, Louisiana's percentage of tax revenues allocated to higher education still falls close to the median among all states.

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



1) Refers to West South Central region, which includes Arkansas, Louisiana, Oklahoma, and Texas.

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