

State Outlook: New Hampshire

Demographics Trends

Recruitment Pool Set to Shrink in the Next Decade

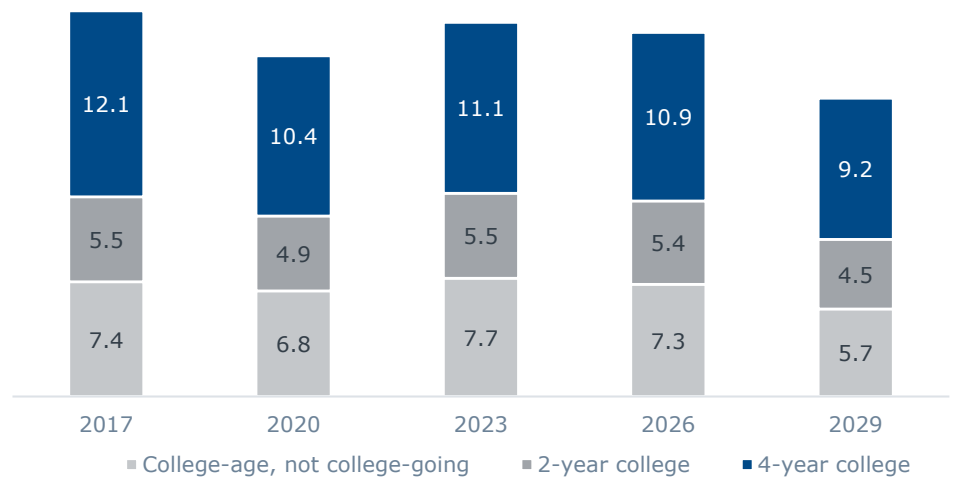
Enrollment of four-year college-going students will decrease significantly by 2029 in Maine, New Hampshire, and Vermont.

Large Decline in White Student Population

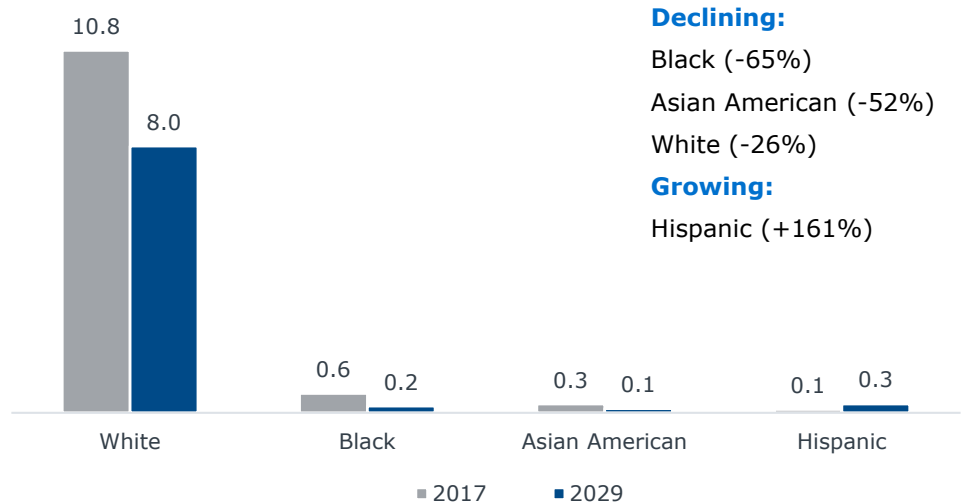
The Non-Hispanic White student population will decrease by 26% over the next decade with a loss of almost three thousand students. Other student segments will experience relatively smaller changes.

Forecasted Number of College-Aged and College-Going Students in New Hampshire, Vermont, and Maine¹ (Thousands), by Year of High School Graduation

-24% Decline among four-year college-going students between 2017 and 2029



Projected Number of Four-Year College-Going Students in New Hampshire, Vermont, and Maine¹ (Thousands), by Race/Ethnicity



¹) The states of Maine, New Hampshire, and Vermont 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

36% of New Hampshire's households make less than \$50,000 per year compared to 46% nationally in the same income category. Similarly, New Hampshire has a larger proportion of wealthy households making over \$100,000 per annum.

NH's Public Institutions Less Affordable Than Most States'

The average net price at New Hampshire's public institutions is over a quarter of the state's median household income, making New Hampshire one of the less economical states to enroll in public education.

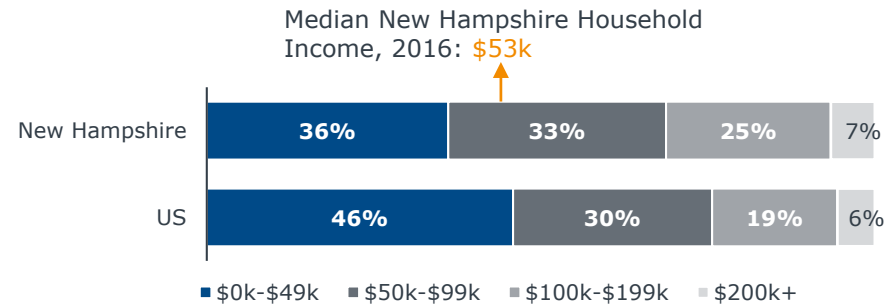
Private Institutions More Affordable Than Most States'

In contrast to the publics, New Hampshire private institutions are more budget-friendly than privates in most states.

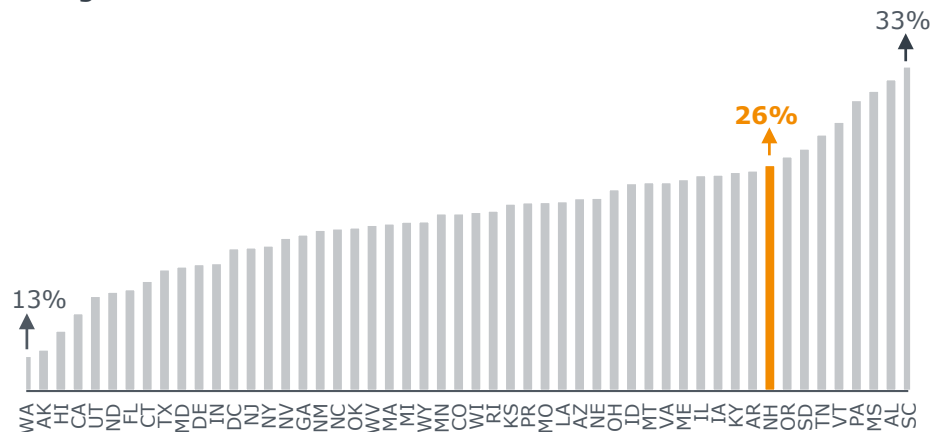
More Debt Among Graduates

75% of college graduates in New Hampshire are in debt compared to 60% nationally. Average debt per borrower is also significantly higher than that of the average US borrower.

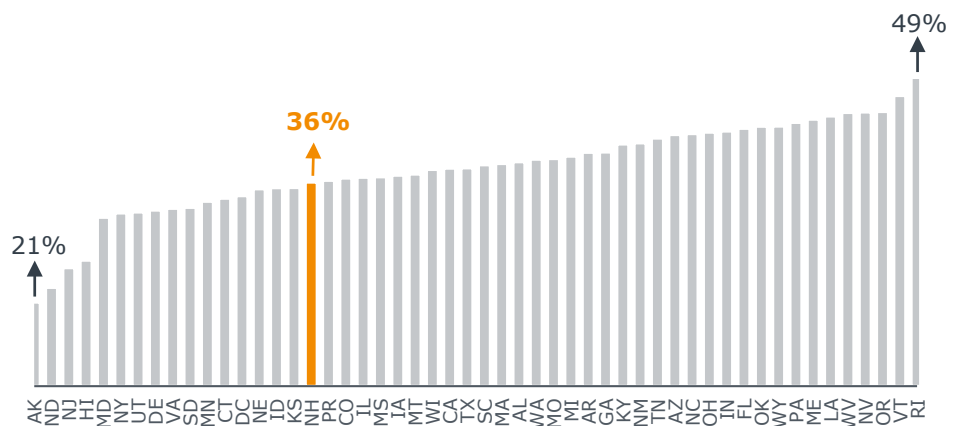
Number of Households by Income Segment (Thousands), 2016



Average Public Institution Net Price as % of Median Household Income



Average Private Institution Net Price as % of Median Household Income



Student Loan Statistics, 2016

	New Hampshire	US
Percentage of College Graduates with Student Debt	75%	60%
Average Debt per Borrower	\$35,143	\$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.

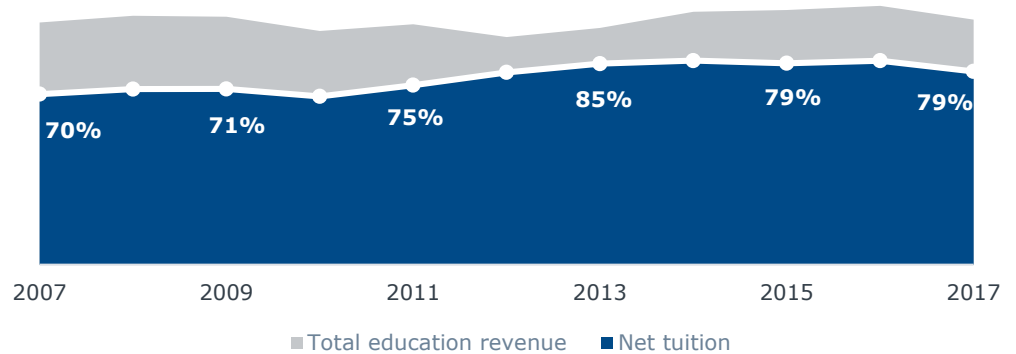
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Funding and Appropriations Trends

Heavy Reliance on Net Tuition

Net tuition now comprises almost 80% of total education revenues—a 9 percentage point increase since 2007.

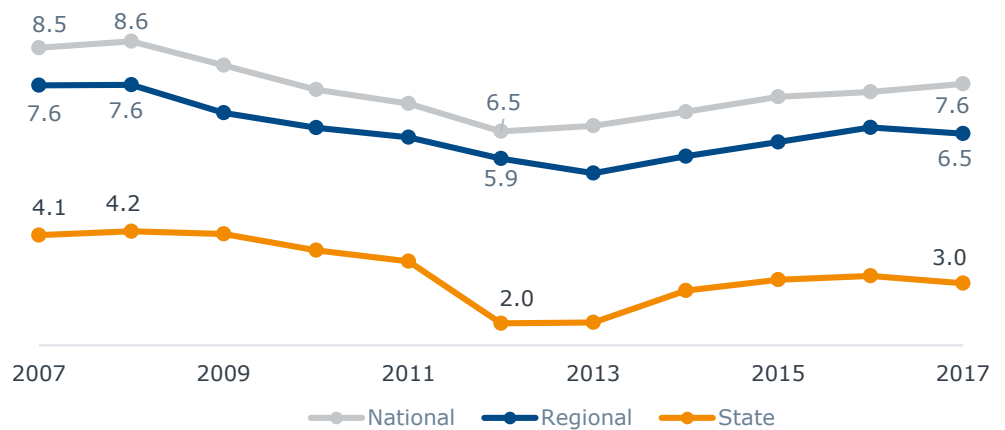
Net Tuition as a Proportion of Total Education Revenues, per Student FTE



NH's Educational Appropriations per Student Well Below Regional and National Levels

New Hampshire's educational appropriations have continued to be much lower than national and regional levels.

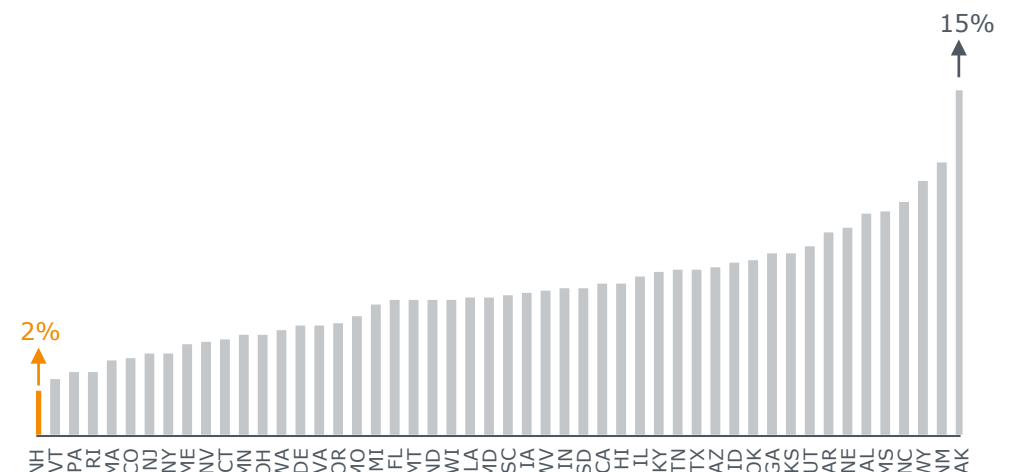
Educational Appropriations per Student FTE in NH, Regionally¹ and Nationally (Thousands), 2007-2017



Smaller Proportion of Tax Revenues Allocated to Higher Education

Given the low levels of state educational appropriations per student FTE in New Hampshire, it is unsurprising that New Hampshire allocates the lowest proportion of tax revenues to higher education among all US states.

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



1) Refers to the New England region, which includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

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