

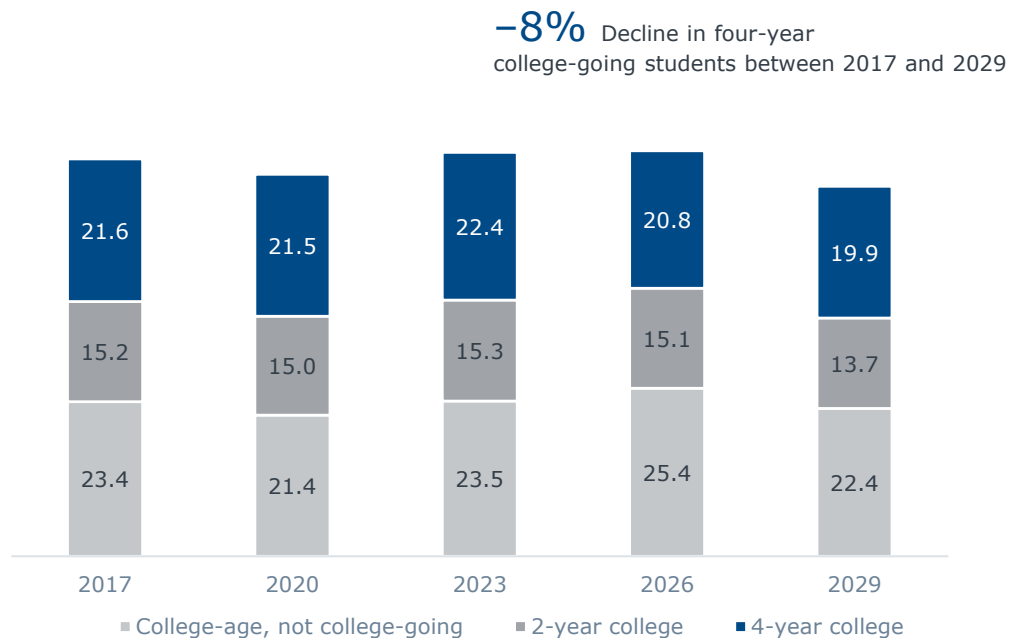
# State Outlook: South Carolina

## Demographics Trends

### Recruitment Pool Set to Shrink Slightly in the Next Decade

There will be small changes in enrollment of four-year college-going students until 2029, with the largest decline occurring post-2026 (11% drop between 2023 and 2029).

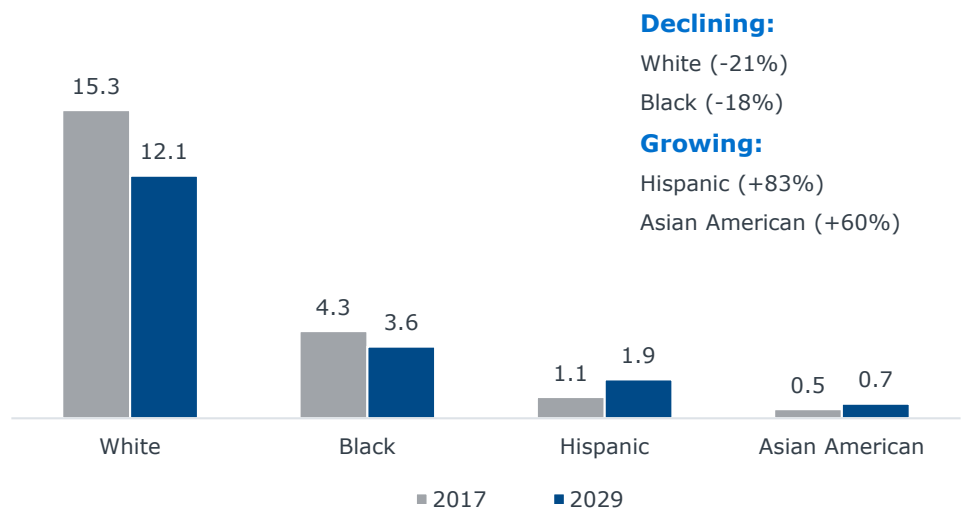
### Forecasted Number of College-Aged and College-Bound Students in South Carolina (Thousands), by Year of High School Graduation



### Large Decline in White Student Population

South Carolina's Non-Hispanic White student population will decrease by 21% over the next decade with a loss of over 3,000 students. The Non-Hispanic Black student segment will also decrease in size, while the Hispanic segment will grow significantly.

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



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

# State Outlook: South Carolina

## Affordability Trends

### Higher Proportion of Low-Income Households

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

### Least Affordable Public Institutions in the Country

The average net price at South Carolina's public institutions is a third of the state's median household income, making it the most expensive state to enroll in public education in the United States.

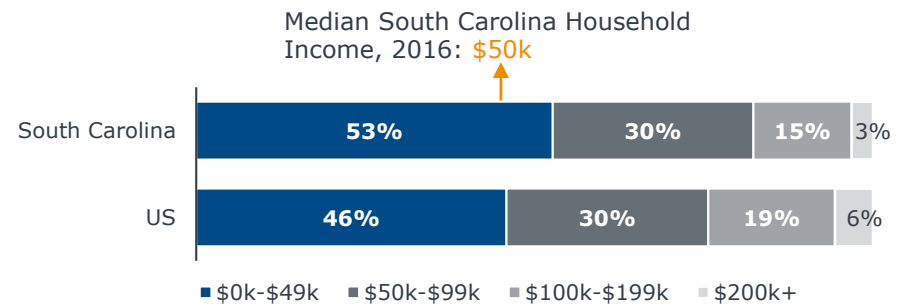
### SC Is a Median State in Terms of College Affordability

While the average net price at South Carolina's private institutions is significantly higher than its public counterparts (net price is 48% of median household income for privates vs. 33% for publics), it is average in terms of affordability among all states in the United States.

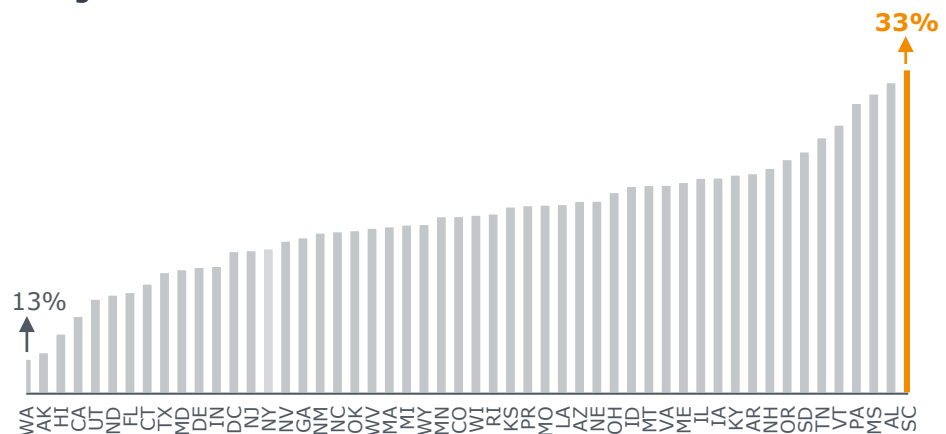
### Proportion in Debt Mimics National Figures

An equivalent proportion of college graduates are in debt in South Carolina as in the rest of the country. Average debt per borrower is slightly higher than that of the average US borrower.

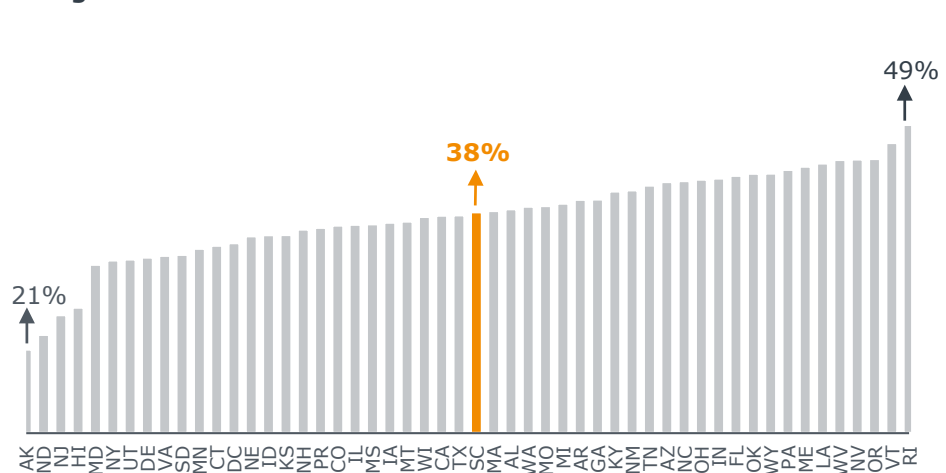
### Number of Households by Income Segment (Thousands), 2016



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



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



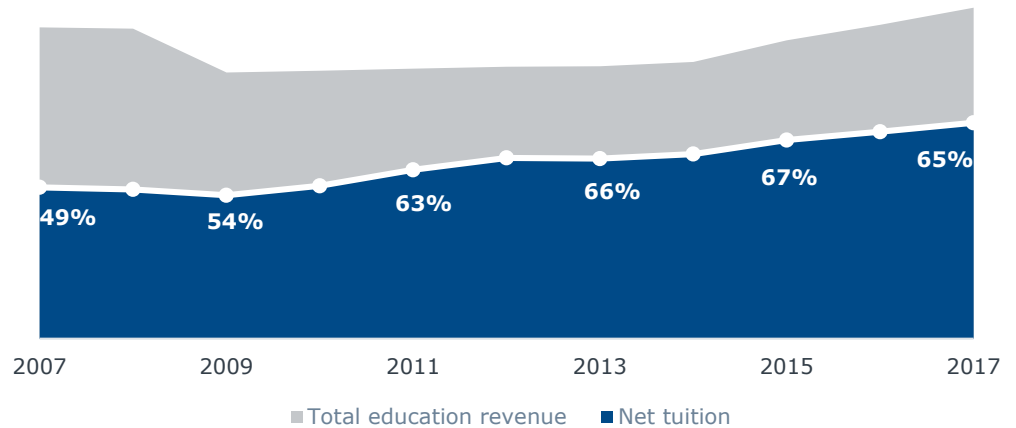
# State Outlook: South Carolina

## Funding and Appropriations Trends

### Reliance on Net Tuition Increased Post-Recession

Net tuition now comprises 65% of South Carolina's total education revenue, an increase of 16 percentage points since 2007.

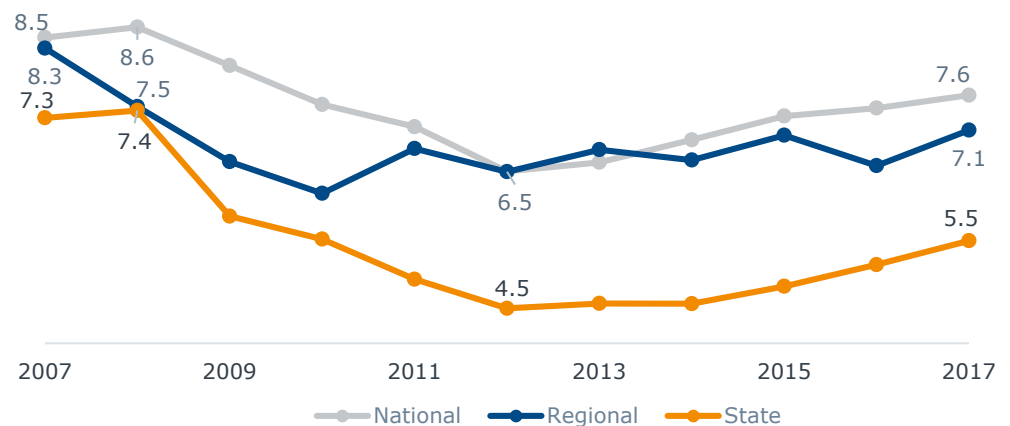
Net Tuition as a Proportion of Total Education Revenues, per Student FTE



### Educational Appropriations Well Below Regional and National Levels

After a significant decline between 2008 and 2012, South Carolina's educational appropriations have remained much lower than the regional and national averages.

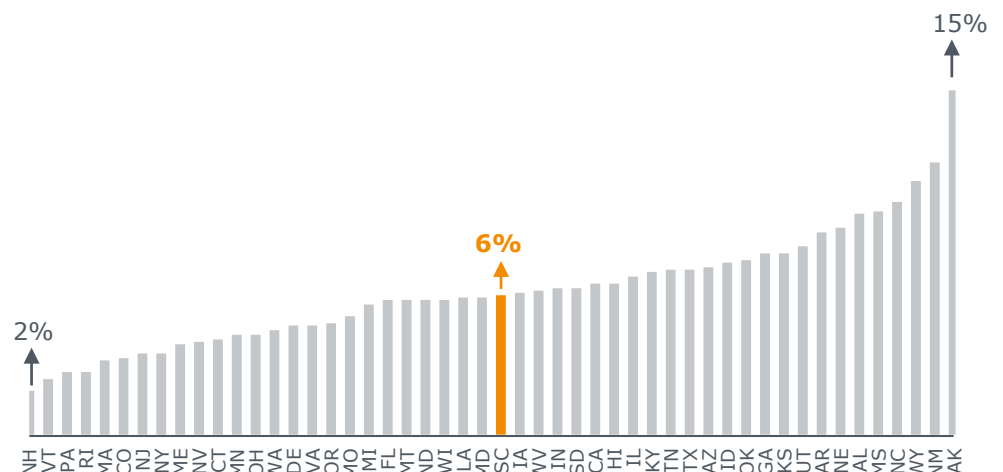
Educational Appropriations per Student FTE in SC, Regionally<sup>1</sup> and Nationally (Thousands), 2007-2017



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

6% of South Carolina's tax revenue is allocated to higher education, making South Carolina the median among all states.

Percent 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.