

State Outlook: West Virginia

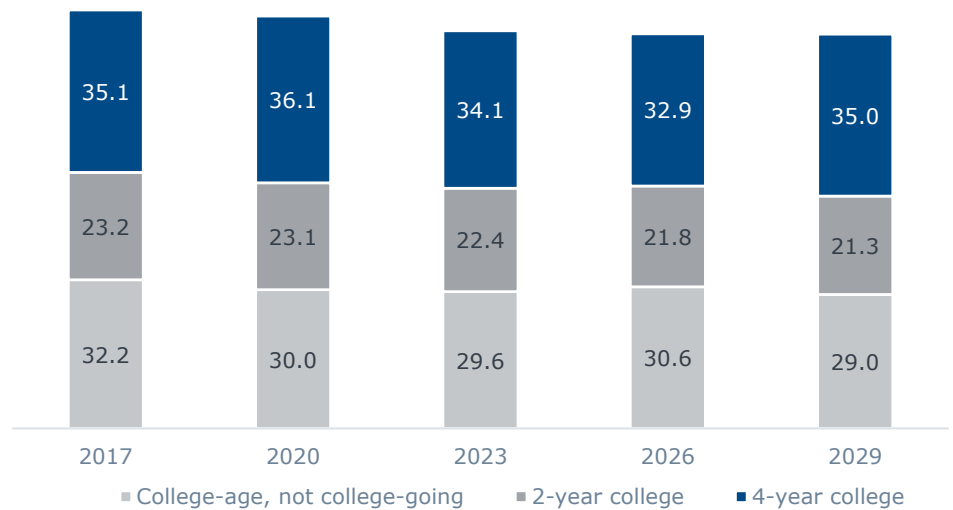
Demographics Trends

Steady Demand over the Next Decade

There will be minimal changes in enrollment patterns of four-year college-going students in the next 10 years.

Forecasted Number of College-Aged and College-Going Students in West Virginia, Virginia, Delaware, and Maryland¹ (Thousands), by Year of High School Graduation

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



Changing Profiles of College-Going Students

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

Projected Number of Four-Year College-Going Students in West Virginia, Virginia, Delaware, and Maryland¹ (Thousands), by Race/Ethnicity

Declining:

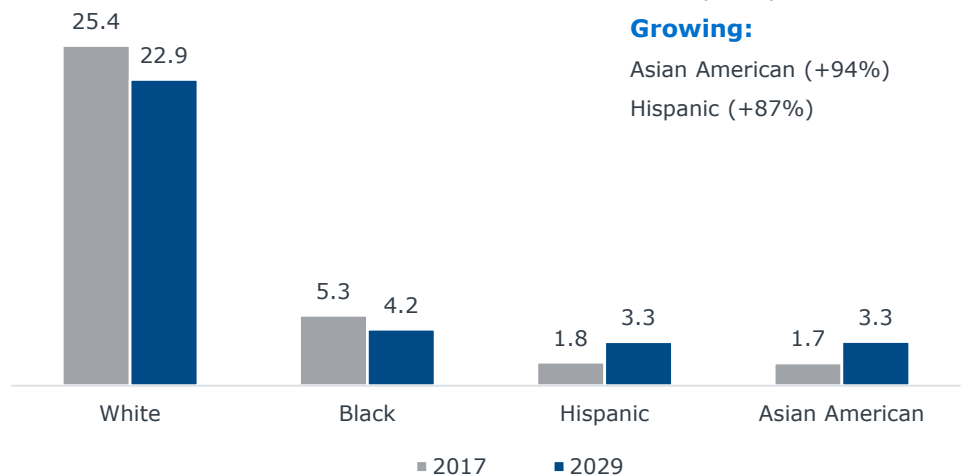
Black (-20%)

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

Higher Proportion of Low-Income Households

57% of West Virginia's households make less than \$50,000 per year compared to 46% nationally in the same income category. Similarly, West Virginia has a smaller proportion of wealthy households making over \$100,000 per annum.

WV's Public Institutions More Affordable

The average net price at West Virginia's public institutions is 22% of the state's median household income, making it more economical than the price of publics in 60% of US states.

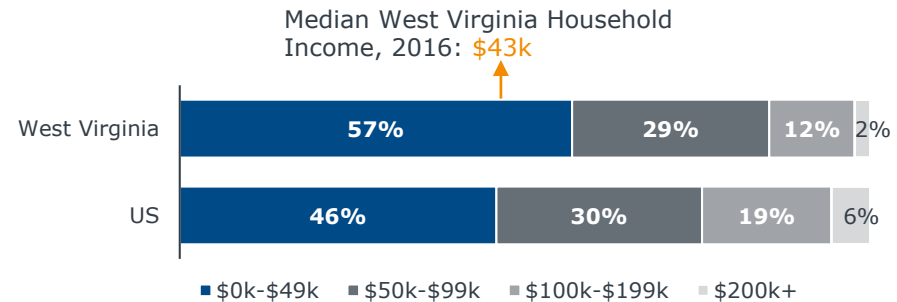
WV's Private Institutions Less Affordable

The average net price at private institutions is 45% of the state's median household income, making West Virginia's private colleges less budget-friendly than private institutions in the majority of states.

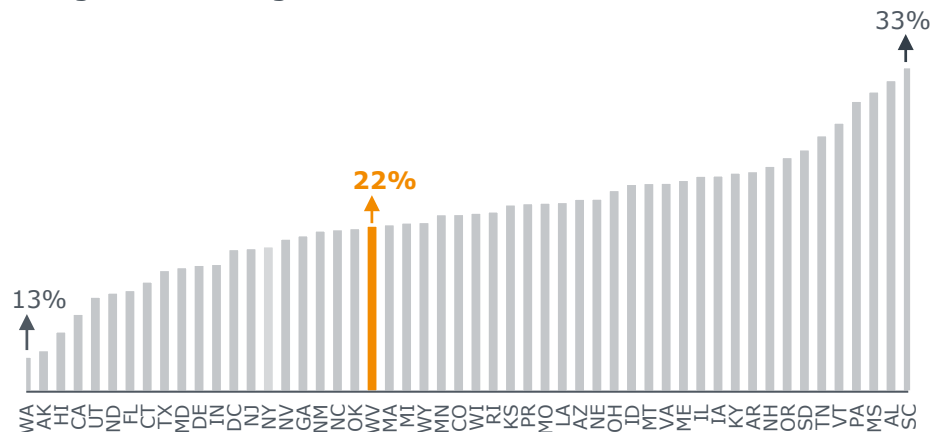
More Debt Among Graduates

A larger proportion of college graduates are in debt in West Virginia compared to the rest of the country. However, the average debt per borrower is similar to that of the average US borrower.

Number of Households by Income Segment (Thousands), 2016



Average Public College Net Price as % of Median Household Income



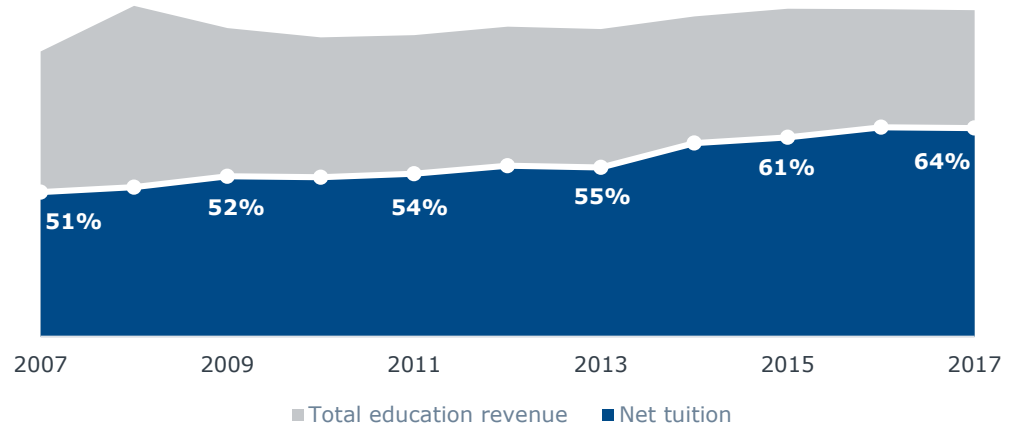
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Funding and Appropriations Trends

Reliance on Net Tuition Grew Post-Recession

Net tuition now comprises over 64% of total education revenues in West Virginia, an increase of 13 percentage points since 2007.

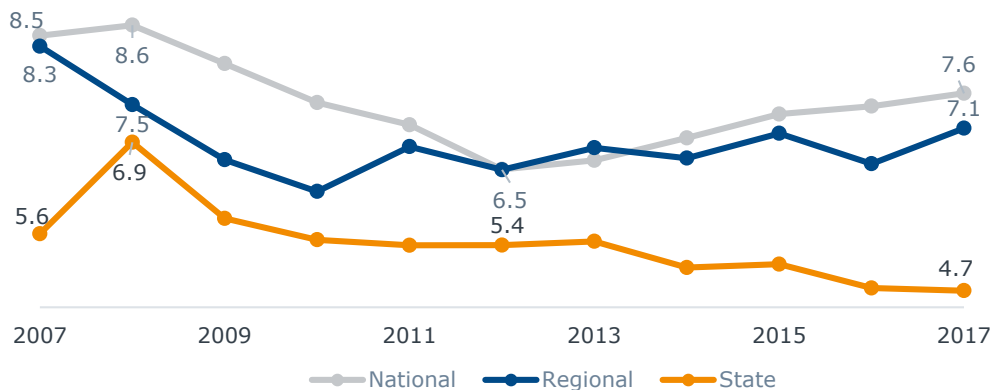
Net Tuition as a Proportion of Total Education Revenues, per Student FTE



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

West Virginia's educational appropriations have remained much lower than regional and national levels since 2007.

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



WV Similar to Median State in Terms of Tax Revenues Allocated to Higher Education

6% of West Virginia's tax revenues are allocated to higher education, similar to the median among all states.

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

