

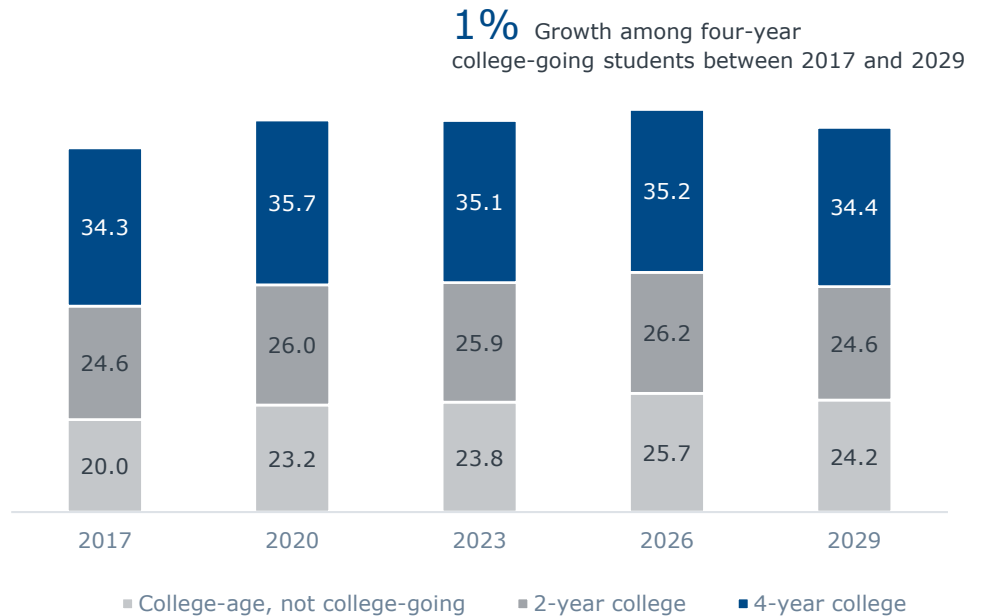
State Outlook: Wyoming

Demographics Trends

Small Changes in Recruitment Pool over Next Decade

Enrollment of four-year college-going students will increase slightly until 2026, followed by a small decline post-2026. Overall, the recruitment pool will not change substantially.

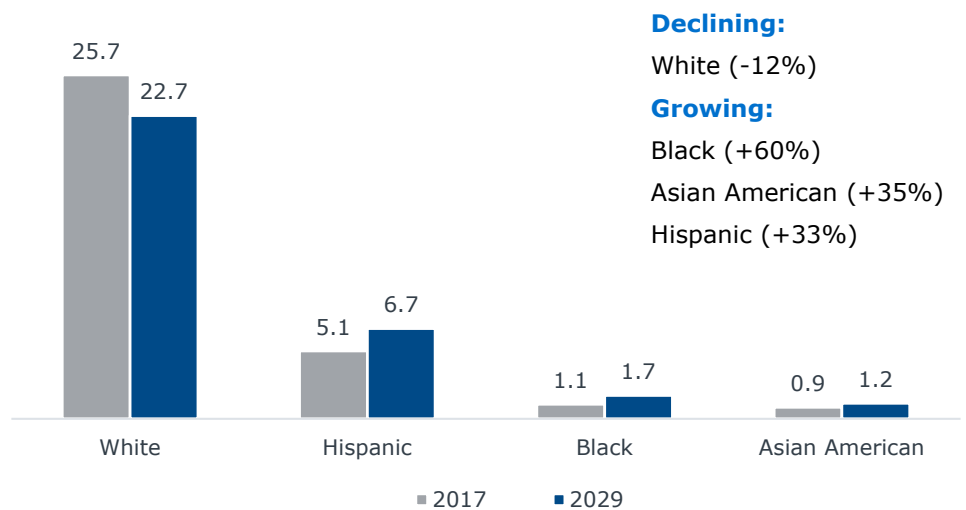
Forecasted Number of College-Aged and College-Going Students in Wyoming and Colorado¹ (Thousands), by Year of High School Graduation



Changing Profiles of Future Students

The White student population will shrink, while the Black, Hispanic, and Asian American student populations will grow significantly.

Projected Number of Four-Year College-Going Students in Wyoming and Colorado¹ (Thousands), by Race/Ethnicity



¹) The states of Colorado and Wyoming 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.

State Outlook: Wyoming

Affordability Trends

Smaller Proportion of Low-Income Households

43% of Wyoming's households make less than \$50,000 per year compared to 46% nationally in the same income category.

Close to Median in Terms of Public College Affordability

The average net price at Wyoming's public institutions is 22% of the state's median household income, making it close to average in terms of affordability among all US states.

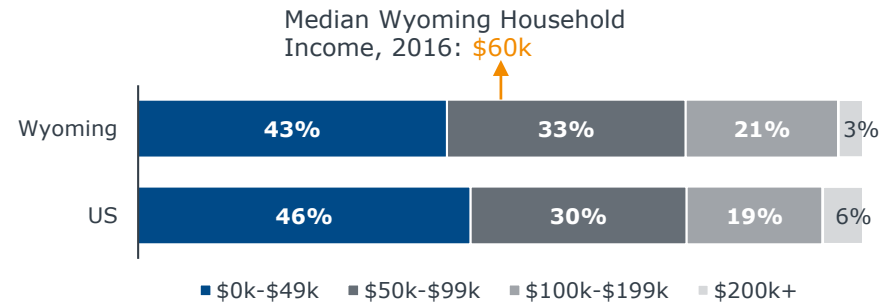
Private Institutions Less Affordable Than Most States'

In contrast to the publics, the average net price of Wyoming's private colleges as a percentage of median household income is higher than the price of private colleges in the majority of states.

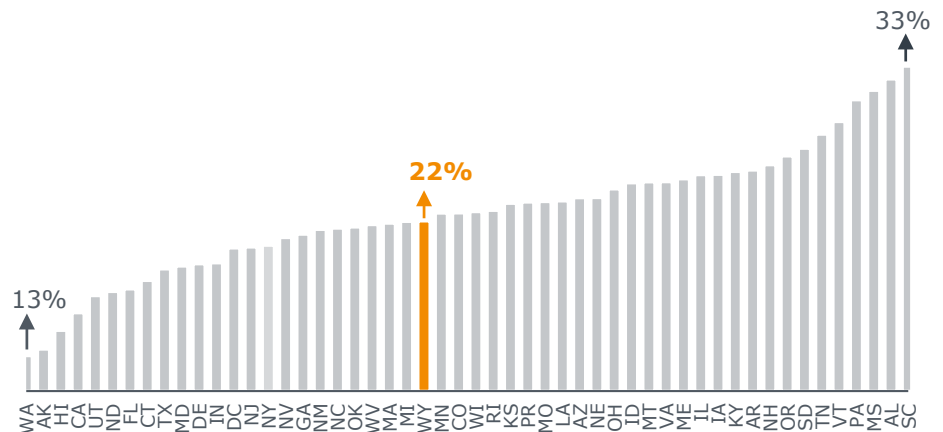
Less Debt Among Graduates

Fewer college graduates are in debt in Wyoming compared to the rest of the country. Average debt per borrower is also lower than that of the average US borrower.

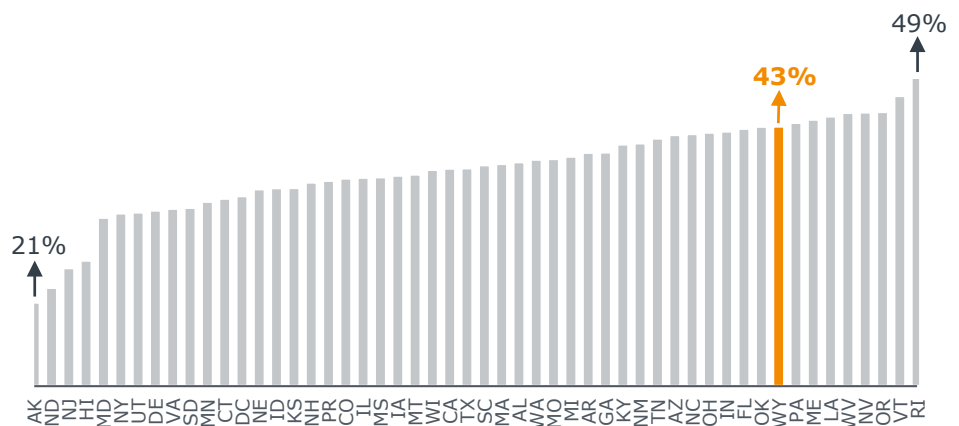
Number of Households by Income Segment (Thousands), 2016



Average Public Institution Net Price as % of Median Household Income



Average Private College Net Price as % of Median Household Income



Student Loan Statistics, 2016

	Wyoming	US
Percentage of College Graduates with Student Debt	45%	60%
Average Debt per Borrower	\$25,378	\$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.

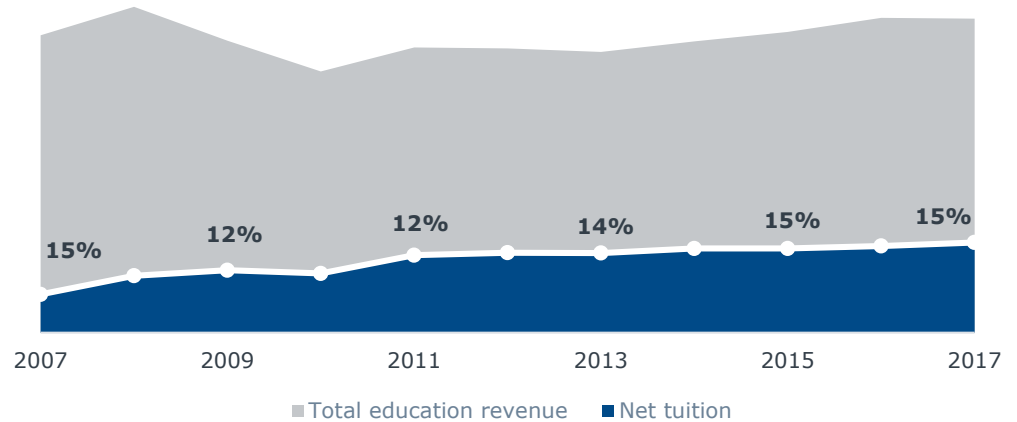
State Outlook: Wyoming

Funding and Appropriations Trends

Reliance on Net Tuition Steady Post-Recession

Net tuition's contribution to total education revenues in Wyoming has hovered around 15% over the last decade.

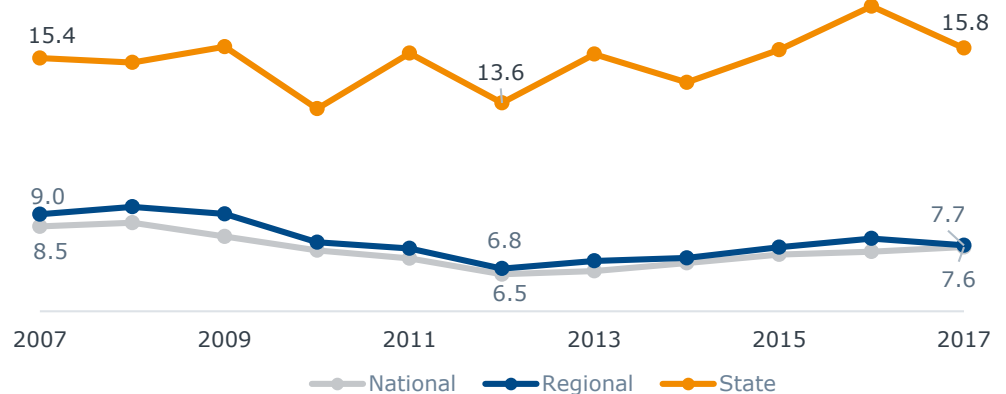
Net Tuition as a Proportion of Total Education Revenues, per Student FTE



WY's Educational Appropriations per Student Higher Than Regional and National Levels

Educational appropriations per student FTE in Wyoming have consistently remained well above regional and national levels.

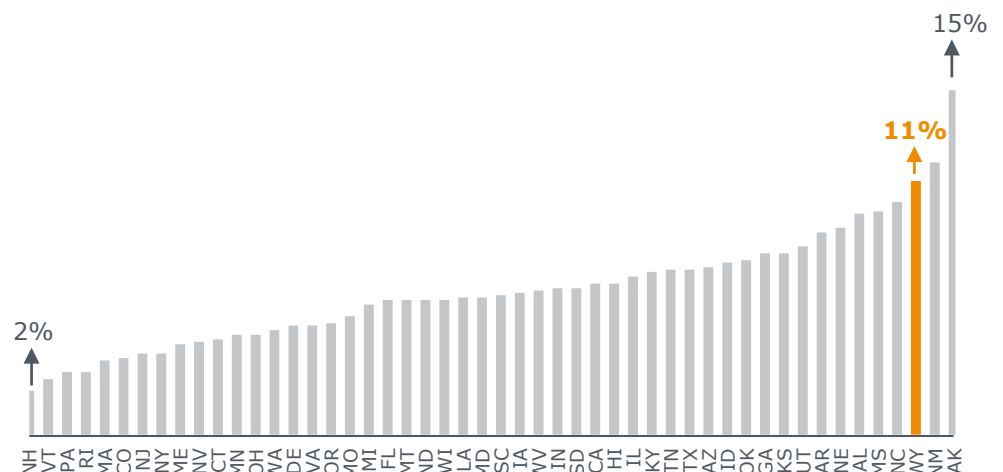
Educational Appropriations per Student FTE in WY, Regionally¹ and Nationally (Thousands), 2007-2017



Higher Proportion of Tax Revenues Allocated to Higher Education

Wyoming allocates 11% of its tax revenues to higher education—a larger proportion than the majority of US states.

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



1) Refers to Mountain region, which includes Arizona, Colorado, Idaho, Montana, Nebraska, New Mexico, Nevada, Utah, and Wyoming.

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