

# OFFICE OF INSTITUTIONAL RESEARCH

## Study of Student Financial Aid at Southeastern

(Fall 2020 and Fall 2021 Student Enrollment)

Research Brief #43

Spring 2026

This research brief is an analysis of both federal and state financial aid disbursements to undergraduate students who were enrolled at Southeastern in Fall of 2020 and Fall of 2021. The financial aid data includes federal and state aid disbursed to students during the Fiscal Years of 2021 and 2022. Any CARES Act or other COVID-19 related aid (e.g. HEERF grants) is excluded from this analysis to not skew results.

### Types of Financial Aid:

- Federal Aid: Mainly need-based aid that includes grants (e.g. Federal Pell grants, Federal Supplemental Educational Opportunity Grants (SEOG), Teacher Education Assistance for College & Higher Education (TEACH) grants), loans (e.g. Stafford Loans and Plus Loans), and Federal Work Study.
- State Aid: Mainly merit-based aid that includes grants (e.g. LA Go Grant), Scholarships (e.g. TOPS), and Waivers (e.g. National Guard and War Orphan Title 29 Waiver).
- 69.3% (n=9,344) of the enrolled undergraduate students in Fall of 2020 and 67.4% (n=8,419) of the enrolled undergraduate students in Fall of 2021 received either federal or state financial aid or both. Table 1. Below shows the percentage of enrolled students who received financial aid by type for each term.

Table 1. Distribution of Financial Aid

Term	Federal Only	State Only	Both
Fall 2020	19.1% (n=2,583)	17.5% (n=2,355)	32.7% (n=4,406)
Fall 2021	14.6% (n=1,823)	17.7% (n=2,215)	35.1% (n=4,381)

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- A higher percentage of female students received federal and state financial aid than male students (As shown in tables 2 & 3). Additionally, a higher number of female students were enrolled (n= 8,528 in Fall 2020 and 7,841 in Fall 2021) than their male counterparts (n= 4,962 in Fall 2020 and 4,646 in Fall 2021) and subsequently the higher percentage of female students applying for financial aid than male students. 67.5% of female students as opposed to 59.8% of male students submitted the FAFSA application in Fall

2020 and 65.2% of female students as opposed to 57.8% of male students submitted the FAFSA application in Fall 2021. It has been shown that female students consistently outnumbered male students in both undergraduate and graduate programs, a trend that drove the overall financial aid disparity. In Fall 2021, women made up 58% of undergraduate enrollment compared to 42% for men. And in the 2020–2021 academic year, men accounted for 71% of the overall decline in college enrollment over the last five years (Degrees of difference: Male college enrollment and completion by American Institute for Boys & Men).

**Table 2. Distribution of Federal Financial Aid by Gender**

<b>Term</b>	<b>Female</b>	<b>Male</b>
<b>Fall 2020</b>	54.8% (n=4,674)	46.7% (n=2,315)
<b>Fall 2021</b>	52.4% (n=4,112)	45.0% (n=2,092)

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**Table 3. Distribution of State Financial Aid by Gender**

<b>Term</b>	<b>Female</b>	<b>Male</b>
<b>Fall 2020</b>	52.7% (n=4,491)	45.7% (n=2,270)
<b>Fall 2021</b>	55.2% (n=4,325)	48.9% (n=2,271)

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- Table 4 and 5 show the distribution of federal and state financial aid by ethnicity.

**Table 4. Distribution of Federal Financial Aid by Ethnicity**

<b>Term</b>	<b>White</b>	<b>Black</b>	<b>Other</b>
<b>Fall 2020</b>	45.5% (n=3,909)	77.5% (n=2,131)	44.1% (n=949)
<b>Fall 2021</b>	46.7% (n=3,695)	75.5% (n=1,706)	34.6% (n=803)

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**Table 5. Distribution of State Financial Aid by Ethnicity**

<b>Term</b>	<b>White</b>	<b>Black</b>	<b>Other</b>
<b>Fall 2020</b>	52.9% (n=4,539)	50.3% (n=1,382)	39.0% (n=840)
<b>Fall 2021</b>	56.2% (n=4,463)	58.3% (n=1,327)	35.4% (n=806)

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- Comparing disbursement of financial aid by ethnicity; Table 4 shows a higher number of White students received Federal aid since they are the highest enrolled ethnic group compared to Black students and students of other ethnicities. Table 4 also shows that the percentage of Black students who received federal financial aid was higher therefore than White students or students of other ethnicities.

- When comparing disbursements of State financial aid by ethnicity; we see from Table 5 that White students also in general received more State aid than Black students and students from other ethnicities in both Fall of 2020 and Fall of 2021. However, percentages of distribution were close in both ethnic categories.

**Table 6. Average Cumulative GPA of Students**

<b>Term</b>	<b>Received Federal Aid</b>	<b>Did not Receive Federal Aid</b>
<b>Fall 2020</b>	2.859	3.066
<b>Fall 2021</b>	2.874	3.069

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- Table 6 shows that the average Cumulative GPA of students who received federal aid is lower than those students who did not receive federal aid.

**Table 7. Average Cumulative GPA of Students**

<b>Term</b>	<b>Received State Aid</b>	<b>Did not Receive State Aid</b>
<b>Fall 2020</b>	3.106	2.751
<b>Fall 2021</b>	3.095	2.774

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- Table 7 shows that the average cumulative GPA of students who received state financial aid is higher than those students who did not receive state financial aid. State financial aid mainly includes TOPS and student recipients of TOPS have to meet GPA requirements to continue receiving the award.

**Table 8. Retention Rates of Students**

	<b>Received Aid</b>	<b>Did not Receive Aid</b>
<b>Federal Financial Aid</b>	59.4%	47.7%
<b>State Financial Aid</b>	68.6%	38.8%

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- Table 8 shows the comparison of Fall 2020 to Fall 2021 retention rates of undergraduate students who received federal and state financial aid as opposed to those that did not receive aid. A higher percentage of students who received aid persisted than those that did not receive aid.

## Summary:

A large number of students apply and receive some form of financial aid. A higher number of female students received federal and state financial aid than male students, and a higher number of White students received federal and state aid than Black students or students of other ethnicities. When it comes to Cumulative GPA, students who received federal aid had a lower GPA than those students who did not receive federal aid for the years that were studied. However, students who received state financial aid had a higher Cumulative GPA than those students who did not receive state aid; this could be due to state aid having a strict academic requirement such as TOPS. Finally, just as research supports; students who receive any form of financial aid are more likely to persist and attain a degree than students who do not receive any aid. Research suggested that students who received any form of financial aid for three or more years were 20 percent more likely to persist than students who never received aid. And students who received institutional and/or state grants in the freshman year were more likely to have attained a degree five years later (Western Interstate Commission for Higher Education: FINANCIAL AID AND STUDENT PERSISTENCE.)

Sources:\* [https://wiche.testing.brossgroup.com/wp-content/uploads/2020/12/PI-Financial\\_Aid\\_and\\_Student\\_Persistence.pdf](https://wiche.testing.brossgroup.com/wp-content/uploads/2020/12/PI-Financial_Aid_and_Student_Persistence.pdf)

-Institutional Research Office Extract Files.

<https://aibm.org/research/male-college-enrollment-and-completion/#:~:text=In%202021%2C%20there%20were%202.4,year%20institutions%20continues%20to%20rise.>