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Report: For Low-Income Students, Attaining a Bachelor's Degree in Massachusetts is Financially Out of Reach

Lack of financial aid leaves students struggling to afford high costs and financing higher ed with debt

BOSTON — Massachusetts is home to more than 100 colleges and universities, yet for too many of its residents the pathway to a degree at these institutions brings insurmountable costs and debt. Without sufficient financial aid, the financial burden falls most heavily on students from low-income backgrounds and communities of color who face affordability gaps statewide.

No Way to Pay: Financial Aid Is Not Enough for Massachusetts Students, a report released today by uAspire, aims to present the reality of college affordability in the state through the financial aid offers that uAspire advisors reviewed with students. uAspire analyzed 2,253 aid offers from 61 four-year public and private colleges and universities sent to 1,111 Greater Boston high school seniors with expected family contributions (EFC) of zero.

“For students with the greatest financial need, the Pell Grant and state grants still only covered a small portion of the cost, even at our public colleges and universities,” noted Anika Van Eaton, report author and uAspire’s Massachusetts policy director. “Students are expected to borrow thousands of dollars to fund a portion of the bill and then somehow come up with the rest to enroll for their first year.”

Most financial aid offers for students with EFCs of zero left them with bills of over \$10,000 to cover direct costs of tuition, mandatory fees, and on-campus housing and food for their first year. Specifically, uAspire found:

- After grants, 53% of financial aid offers from four-year public institutions, and 79% of offers from less selective private institutions, include an estimated bill before loans of \$10,000 or more
- Eighty-three percent of offers from public institutions, and 95% of offers from less selective institutions, include at least \$5,500 in federal student loans

Using primary and secondary research, the report examines how financial aid has not kept pace with college costs, how students struggle to cover the gap, and how the decline of the state’s investment in higher education and financial aid leaves Massachusetts trailing other states.

“Students have few viable options to manage the costs that are not covered by financial aid,” said Van Eaton. “The strategies students attempt to stitch together to fill the gap assume resources that students with EFCs of zero don’t have or require families to take on long-term debt they cannot afford.”

No Way to Pay offers several policy recommendations for critically needed resources and systems-level solutions to reduce financial barriers that disproportionately burden students of color and students from low-income backgrounds.

To learn more about this report, visit uaspire.org/nowaytopay.

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[uAspire](https://uaspire.org) is a national nonprofit ensuring that all young people have the financial information and resources to find an affordable path to and through college.