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10-15-1991

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Recommended Citation

University Marketing and Communications, "10/15/1991 - Rives to Brief Board on Financial Aid" (1991). *Press Releases*. 1763.

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91-368

October 15, 1991

FOR IMMEDIATE RELEASE:

RIVES TO BRIEF BOARD ON STUDENT FINANCIAL AID

CHARLESTON, IL--At the regular meeting of the Board of Governors Universities Thursday (Oct. 17) in Macomb, Eastern Illinois University President Stan Rives will give the Board a status report on student financial aid at the University.

According to Rives, a comparison of data for the past decade reveals that the number of Eastern students receiving financial aid has declined since 1982.

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In Fall 1982, 74.7 percent of the 10,587 students enrolled (7,913) received some type of financial aid, while in Fall 1986, that number declined to 66.2 percent of the 10,491 students enrolled (6,941).

In Fall 1991, 62.8 percent of Eastern's 11,116 students (6,980) received some form of financial aid, totalling \$18,595,080.

Rives noted that although the total amount of financial aid increased over the decade (from \$17 million in Fall 1982 to \$18.6 million in Fall 1991), the increase has not kept pace with the increased cost of education.

In Fall 1991, Eastern students received an average of \$2,664 each in financial aid compared to \$2,199 in Fall 1982 and \$2,449 in Fall 1986.

While students have received more financial aid assistance since 1982, Rives said the amount they have obtained from Illinois student financial aid programs has decreased from \$11.5 million in Fall 1982 to \$8.6 million in Fall 1991.

Instead, Eastern students have received more financial aid from institutional sources during the past decade, up from \$3 million in Fall 1982 to \$5 million in Fall 1991.

While more students are relying on institutional sources; federal programs; and grants, scholarships and waivers for financial aid, fewer are taking out loans to fund their education. In Fall 1982, Eastern students received \$10.3 million in loans compared to \$5.2 million in Fall 1991.

During the past decade, campus work has become an increasing source of financial aid for students at Eastern (\$2.4 million in Fall 1982 compared to \$4 million in Fall 1991).