

UW System: Review finds costs affordable for most students, a challenge for those from lower incomes

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MADISON, Wis. – A University of Wisconsin System education is affordable for most students, including in comparison to national averages, peers, and other Midwestern universities. But low- to moderate-income students are less likely to enroll, suggesting the overall cost of a bachelor's degree is becoming increasingly out of reach for that segment of students.

Those are the key findings of an affordability review conducted by the UW System's Office of Policy Analysis and Research for President Jay Rothman. Even incoming underrepresented minority and first-generation students are more likely to come from higher-earning families, the review found.

The findings underscore the need for public investment in the Wisconsin Tuition Promise to ensure all high school graduates have an opportunity to pursue a college degree, Rothman said.

"We're in a war for talent, and Wisconsin won't succeed unless we make our universities more affordable for our students at risk of falling behind," Rothman said. "This will help us close the skills gap and meet our workforce needs. On a broader level, a college degree improves lives and communities. With more UW System graduates, we all do better."

Rothman and UW System chancellors this week announced creation of the Wisconsin Tuition Promise, which ensures that students from families earning

\$62,000 or less annually can obtain a UW System education tuition free. The initiative would begin in fall 2023 and support about 8,000 students at full implementation. Students would be required to complete the *Free Application for Federal Student Aid* (FAFSA) and attest to employment at some point during the previous year to qualify.

Other findings in the affordability review include:

- A lower proportion of UW System students are graduating with debt, those who borrow graduate with less debt than in previous years, and borrowers are less likely to default on loans than students attending other higher education institutions.
- Institutional aid to students in need has more than doubled in the last 10 years.
- Bucky's Tuition Promise, which serves as a model for the Wisconsin Tuition Promise, has successfully lowered the overall cost of attendance for low- to moderate-income students.

The UW System Board of Regents discussed the affordability review today.