Student Financial Assistance 2025-2026 Annual Report

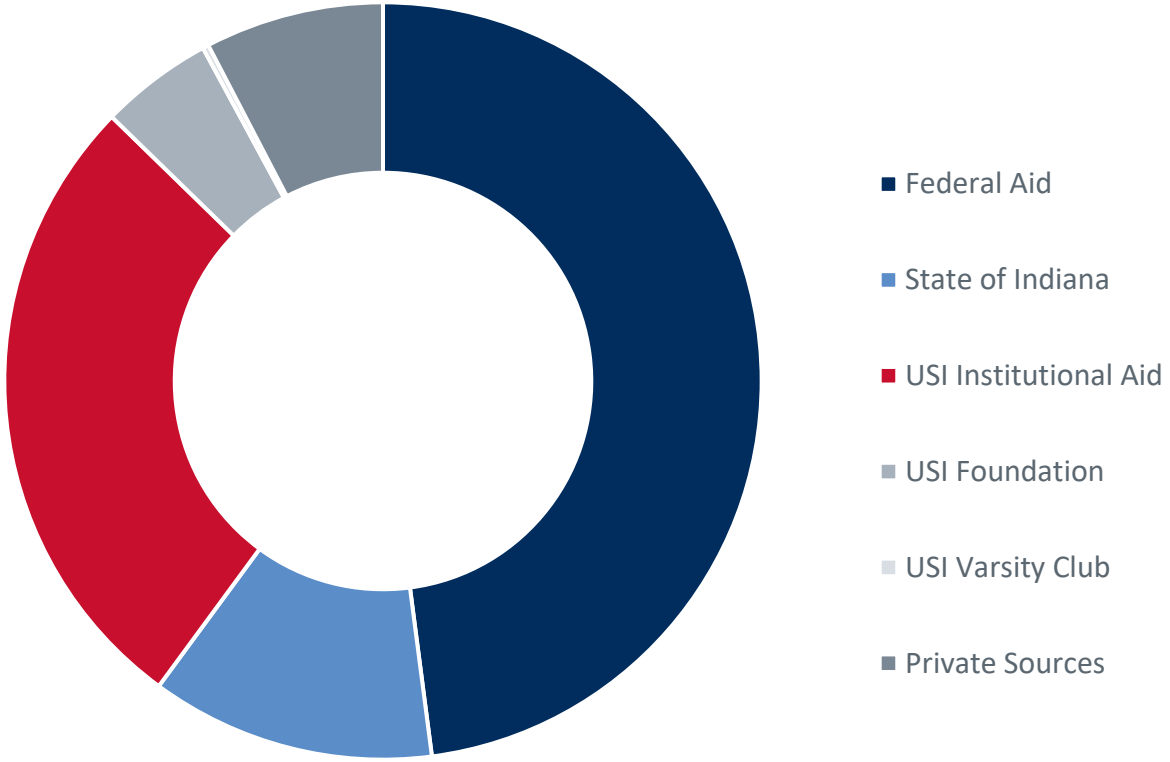
University of Southern Indiana

Board of Trustees

November 5, 2026

$75.5M in aid awarded

Allocation of $75,454,060 in aid by source, 2025-26



$75.5M Total Awarded

-0.8% vs. 2024-25

47.9% Federal

Federal aid, the largest source ($36.2M)

32.3% USI

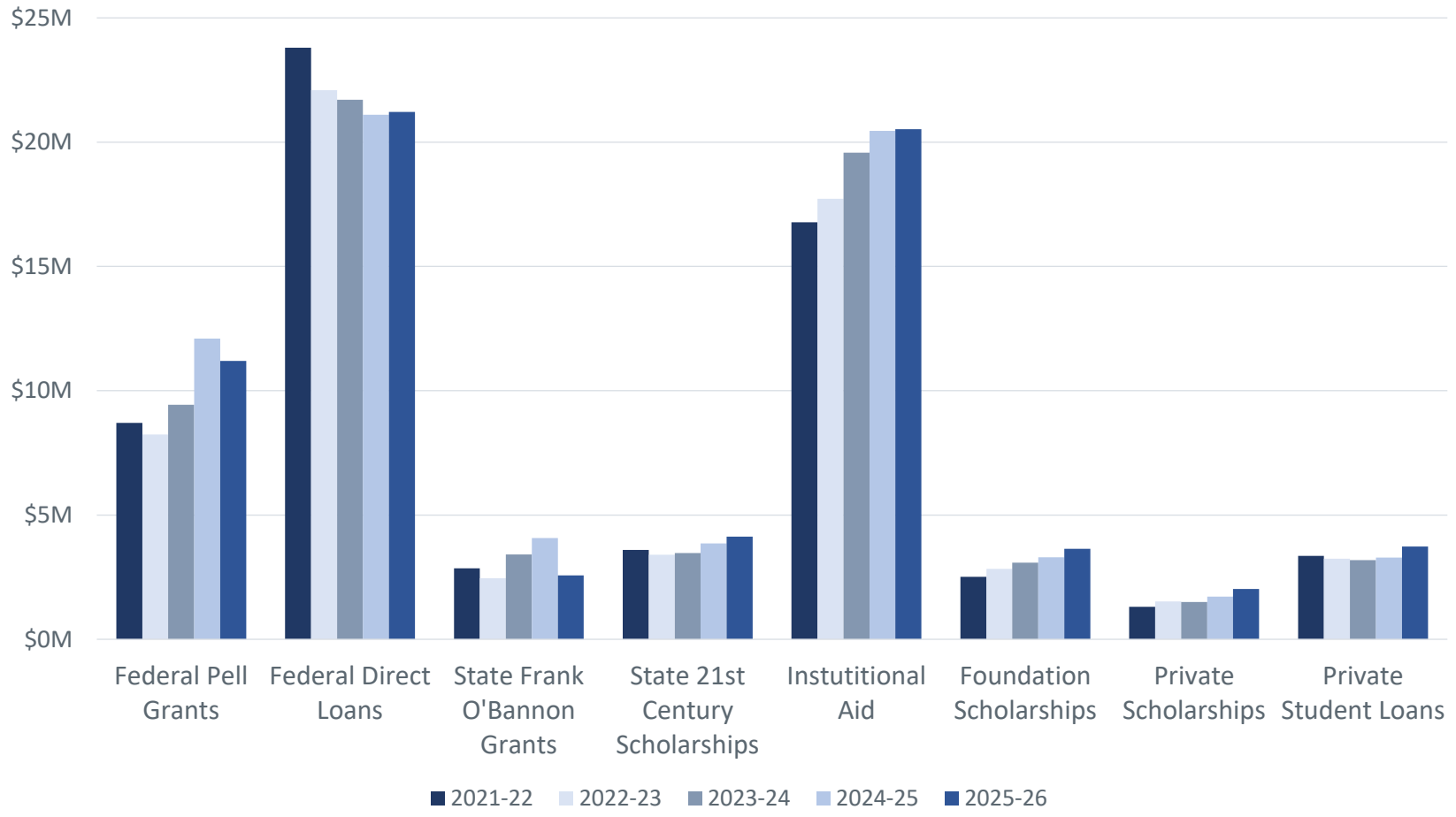
From institutional, Foundation, and Varsity Club sources

12.2% State

From federal, institutional and state sources combined

Federal & State grant aid drop – Other grant and loan aid rises

Dollars awarded by major program, 2021-22 to 2025-26



-2.3% Federal Aid

-7.4% Pell Grant

+0.5% Direct Loans

-9.4% State Aid

-30.4% Frank O'Bannon

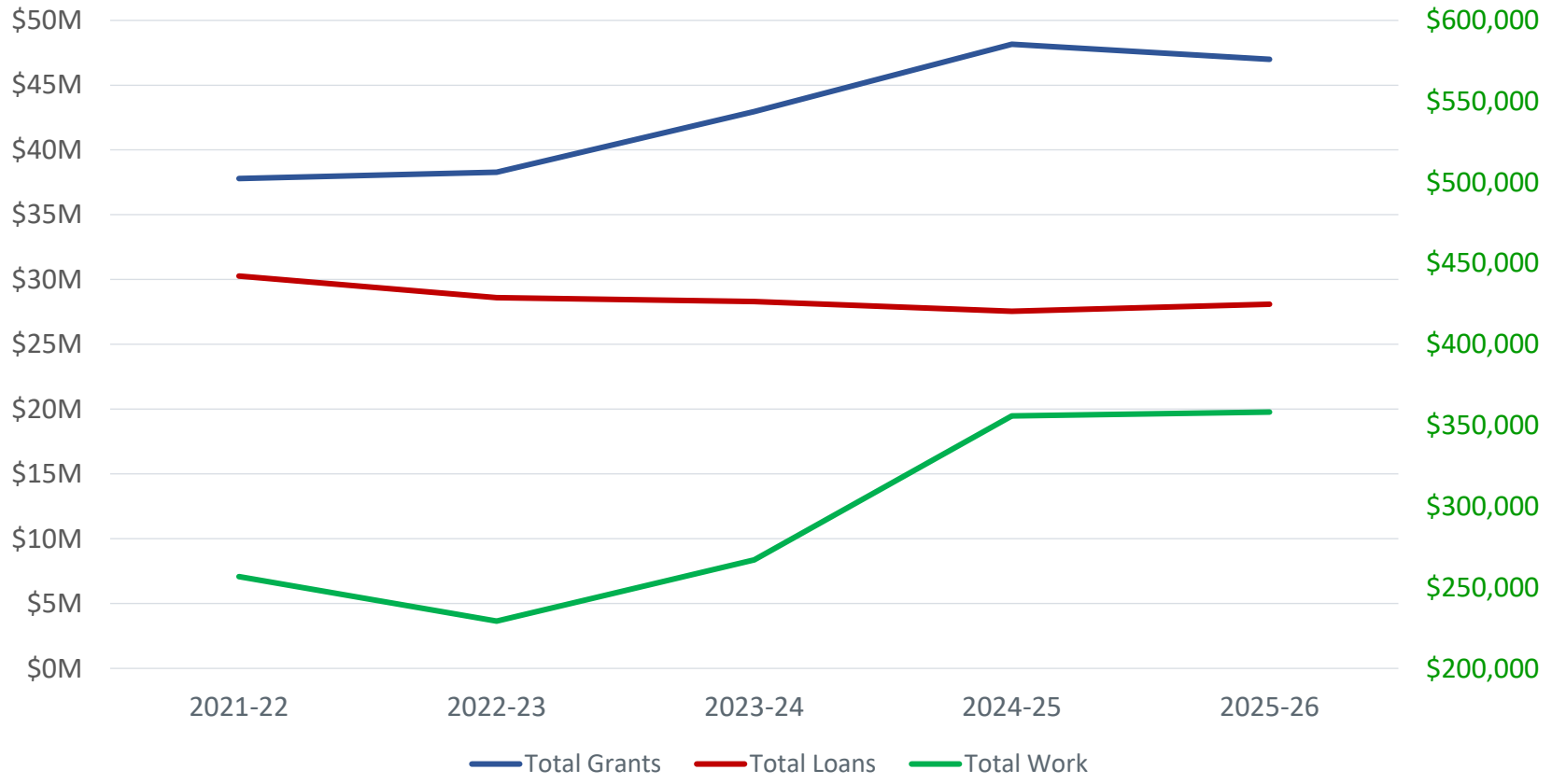
+7.2% 21st Century

+2.3% Institutional & Foundation Aid

+15.2% Private Aid

Total grant aid drops – Total loan aid rises

Dollars awarded by major program, 2021-22 to 2025-26



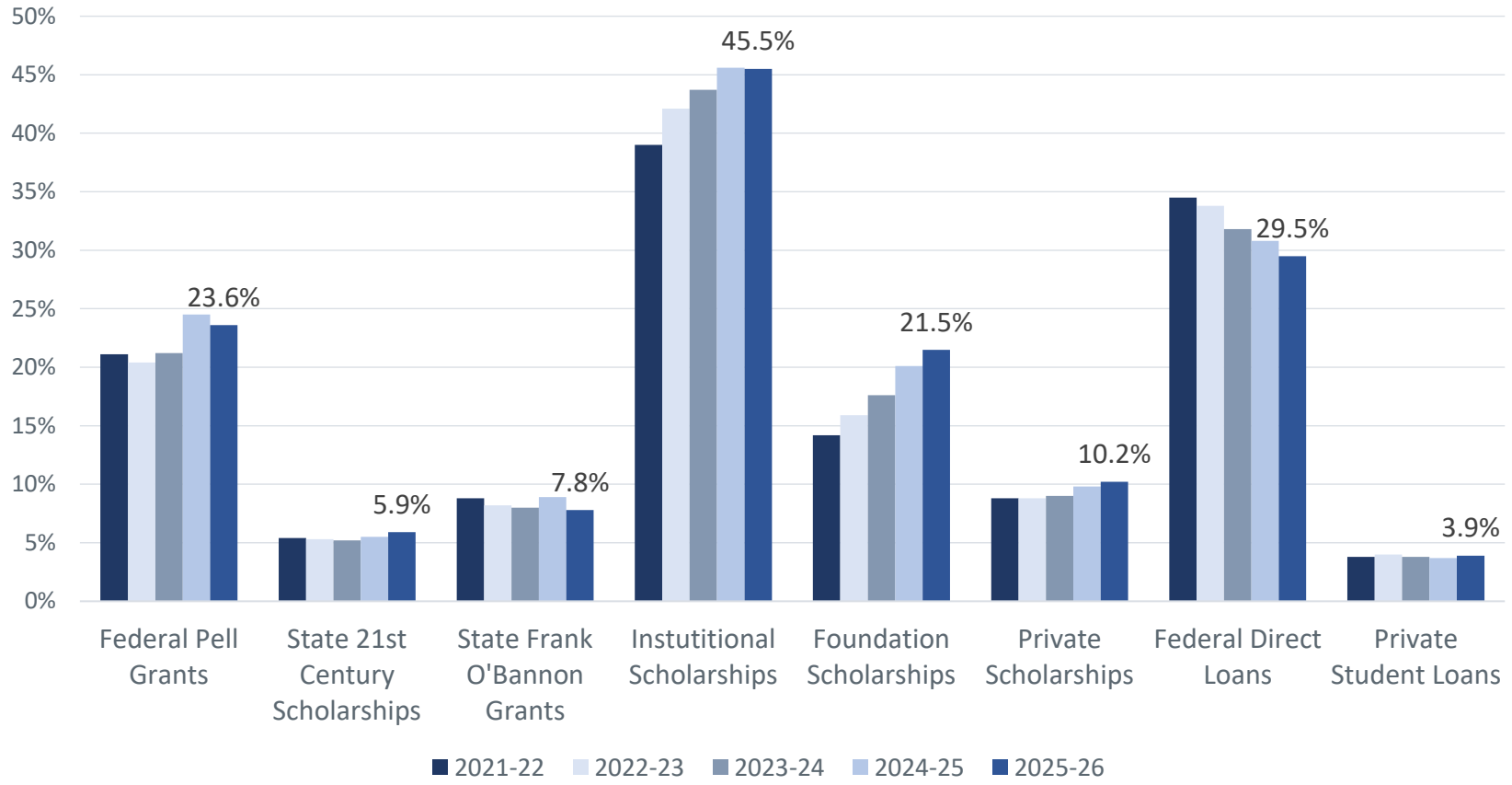
-2.4%
Total Grant Aid

+2.0%
Total Loan Aid

+0.7%
Total Federal Work Study

More students receive grants and scholarships; fewer borrow

Percentage of enrolled students receiving aid by program, 2021-22 to 2025-26



57.8%
Received Grants/Scholarships

31.6%
Received Federal/Private Loans

2.5%
Earned Federal Study

USI graduates borrow far less than the national average

Aggregate Direct Loan borrowing at graduation

	USI Class of 2026		USI Class of 2025		National Class of 2025
	Percent of Class Borrowed	Average Amount Borrowed	Percent of Class Borrowed	Average Amount Borrowed	Average Amount Borrowed
Undergraduate Borrowers	**45%**	**$17,330**	**48%**	**$18,555**	$26,872
Graduate Borrowers	**40%**	**$30,201**	**38%**	**$27,338**	$77,750

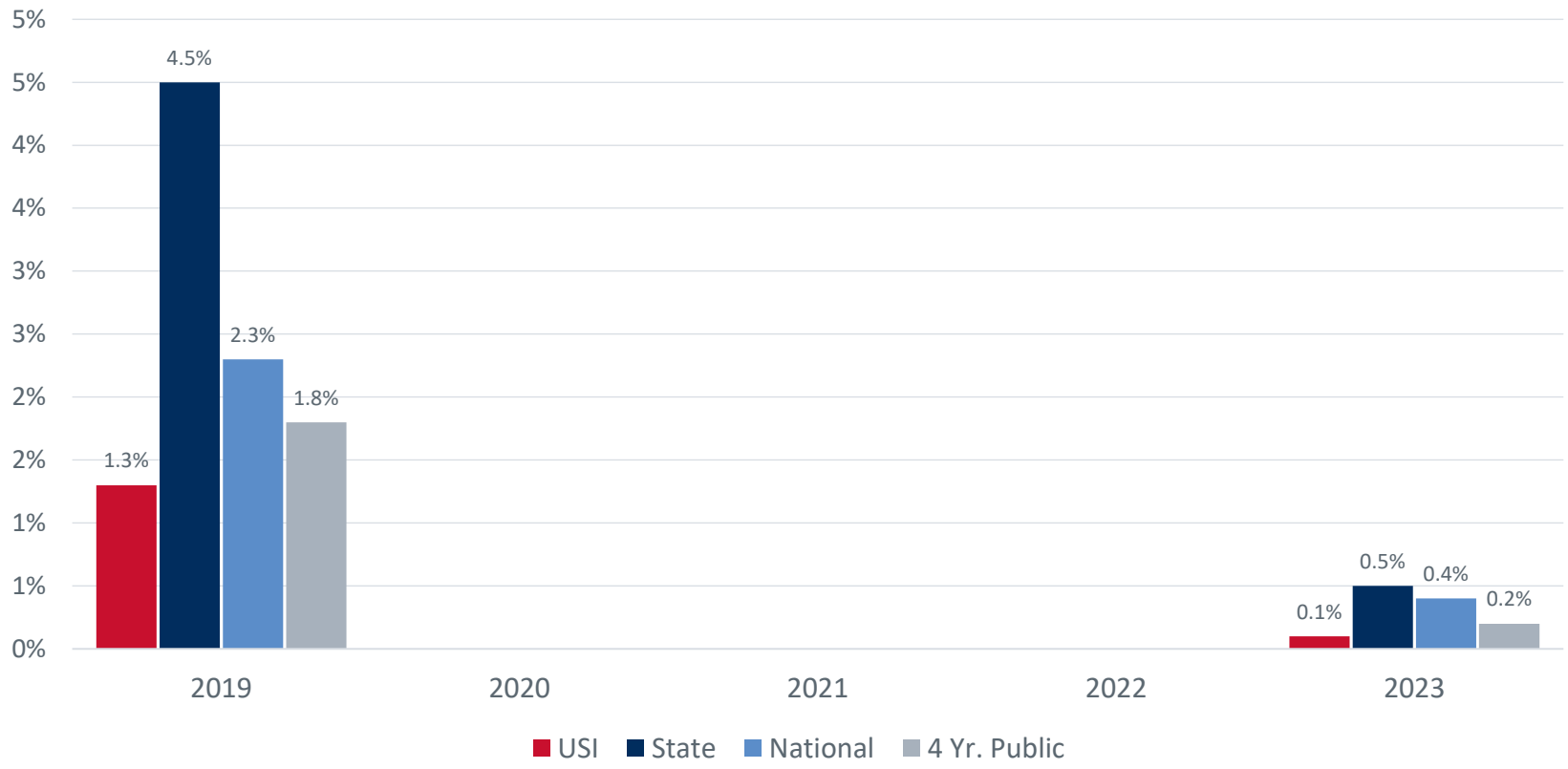
Undergraduates
35.5% less

Graduates
61% less

Typical payment for Undergraduates
~$197/month

USI default rates consistently beat state and national rates

3-year fiscal cohort default rates, 2019–2023 cohorts



1.3%

USI rate for 2019 cohort vs. 4.5% State

0%

2020–2022 rates for all schools due to COVID-19 payment pause

~11%

Current USI nonpayment rate, 4th lowest of Indiana publics

Thank you!

Questions?