

FAFSA

Arizona's Higher Education Economic Engine

Achieve60AZ
\$6.4 Billion

Increased FASFA completion = increased attainment.
Reaching national attainment averages would pump **\$6.4 billion** in fiscal and social gains into the economy over the lifetime of each student cohort.¹

50% FAFSA Completion
↑ \$64 Million

If Arizona reaches **50% FAFSA completion**, those students could receive **\$64 million** more in federal financial aid for their freshman year.³

Annual Federal Financial Aid
\$4.13 Billion

Students completing the FAFSA generated **\$4.13 Billion** in Federal Pell Grants and Direct Student Loans for Arizona-based postsecondary institutions in 2016-2017.²

Value of a Degree
\$660,000

Every student that completes a bachelor's degree in Arizona adds over **\$660,000** to the state's economy over their lifetime.¹

"The impact of Arizona's public universities is considerable, generating \$11.1 billion in economic impact with 102,000 jobs in Arizona in 2015 alone." – ABOR 2017 Annual Report



1. College Success Arizona report, *Doubling Arizona's Economic Growth: The Potential Fiscal and Economic Gains From Increasing Postsecondary Attainment*
2. Federal Student Aid, U.S. Government, <https://studentaid.ed.gov/sa/about/data-center/student/title-iv>. (Includes all federal aid at public, private, and for-profit schools based in AZ.)
3. Calculated. Assuming 7 percentage point change, or 16 percent rate of gain over 2016-2017 FAFSA completion rates and estimate \$9,900 average funding