

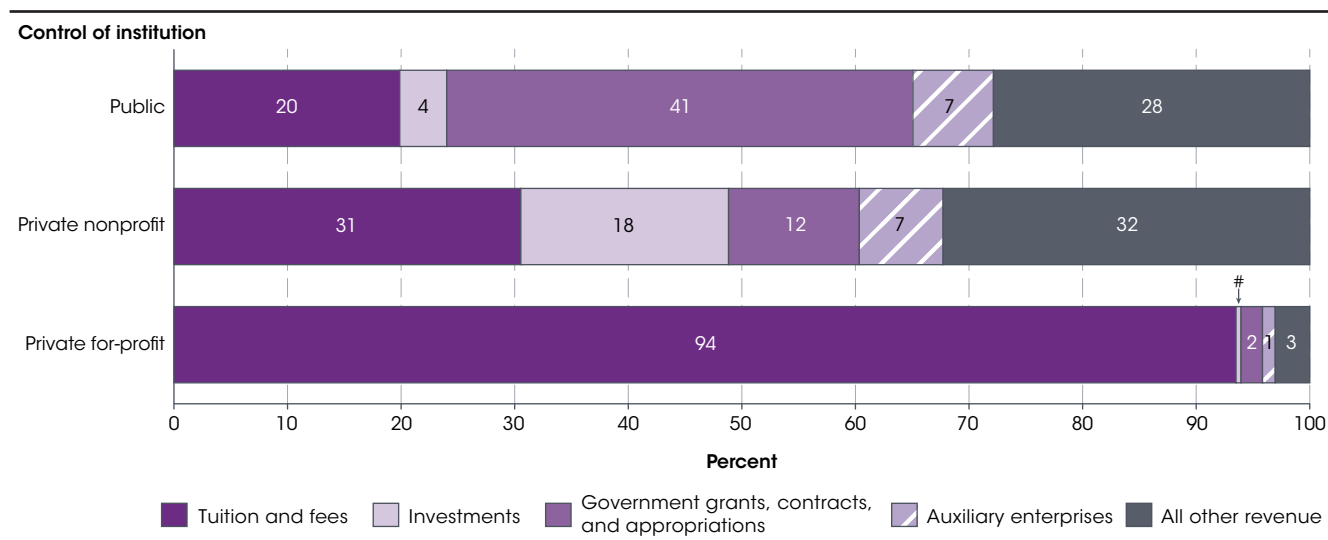
## Postsecondary Institution Revenues

Revenues from tuition and fees per full-time-equivalent (FTE) student were 25 percent higher in 2017–18 than in 2010–11 at public institutions (\$7,700 vs. \$6,100 in constant 2018–19 dollars) and 7 percent higher at private nonprofit institutions (\$22,400 vs. \$20,900). At private for-profit institutions, revenues from tuition and fees per FTE student were 3 percent lower in 2017–18 than in 2010–11 (\$16,800 vs. \$17,400).

In 2017–18, total revenues at degree-granting postsecondary institutions in the United States were \$671 billion (in current dollars). Total revenues were

\$409 billion at public institutions, \$248 billion at private nonprofit institutions, and \$13 billion at private for-profit institutions.

**Figure 1. Percentage distribution of total revenues for degree-granting postsecondary institutions, by control of institution and source of funds: 2017–18**



# Rounds to zero.

NOTE: Government grants, contracts, and appropriations include revenues from federal, state, and local governments. Private grants and contracts are included in the local government revenue category at public institutions. All other revenue includes gifts, capital or private grants and contracts, hospital revenue, sales and services of educational activities, and other revenue. Revenue data are not directly comparable across institutions by control categories because Pell Grants are included in the federal grant revenues at public institutions but tend to be included in tuition and fees and auxiliary enterprise revenues at private nonprofit and private for-profit institutions. Revenues from tuition and fees are net of discounts and allowances. Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Detail may not sum to totals because of rounding. Although rounded numbers are displayed, figures are based on unrounded data.

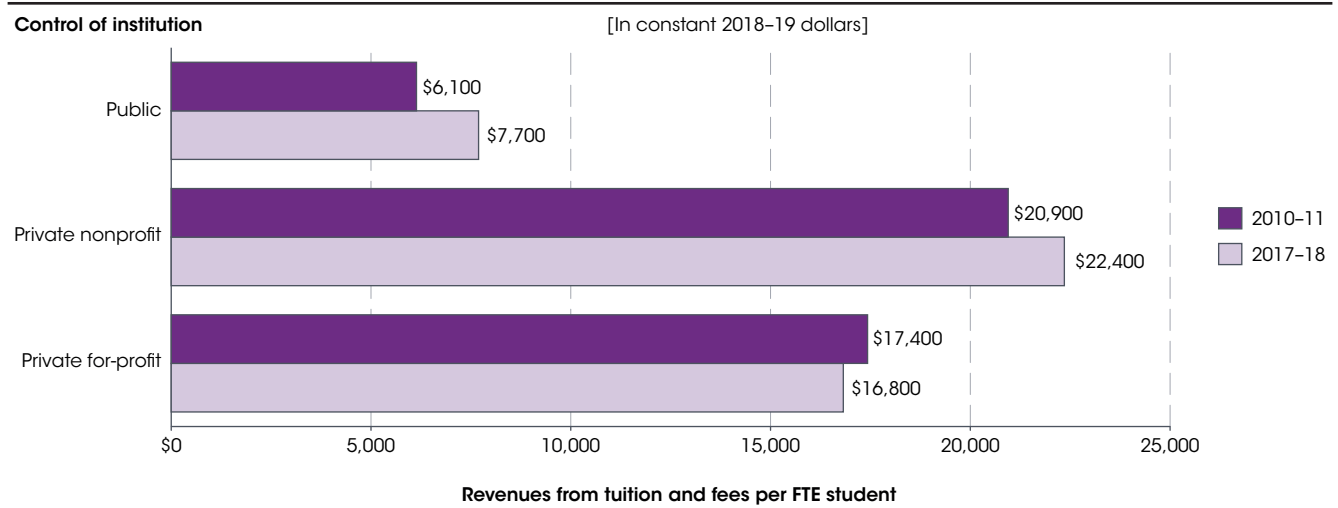
SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2019, Finance component. See *Digest of Education Statistics 2019*, tables 333.10, 333.40, and 333.55.

The primary<sup>1</sup> sources of revenue for degree-granting institutions in 2017–18 were tuition and fees;<sup>2</sup> investments; and government grants, contracts, and appropriations. The percentages from these revenue sources varied by control of institution (i.e., public, private nonprofit, or private for-profit). Public institutions received the largest proportion of their revenues from government sources (including federal, state, and local government<sup>3</sup> grants, contracts, and appropriations), which constituted 41 percent of their overall revenues, while student tuition and fees constituted the largest primary source of revenue at private for-profit institutions (94 percent). At private nonprofit institutions, all other revenue sources (including gifts, capital or private grants and contracts, hospital revenue, sales and services of educational activities, and other revenue) constituted

32 percent of overall revenues, and student tuition and fees constituted 31 percent of overall revenues.

It is important to note that data may not be comparable across institutions by control categories (i.e., public, private nonprofit, and private for-profit) because of differences in accounting standards that pertain to the type of institution. For example, Pell Grants are included in revenues from federal grants at public institutions but tend to be included in revenues from tuition and fees and auxiliary enterprises at private nonprofit and private for-profit institutions. Thus, some categories of revenue data are not directly comparable across public, private nonprofit, and private for-profit institutions.

**Figure 2. Revenues from tuition and fees per full-time-equivalent (FTE) student for degree-granting postsecondary institutions, by control of institution: 2010–11 and 2017–18**

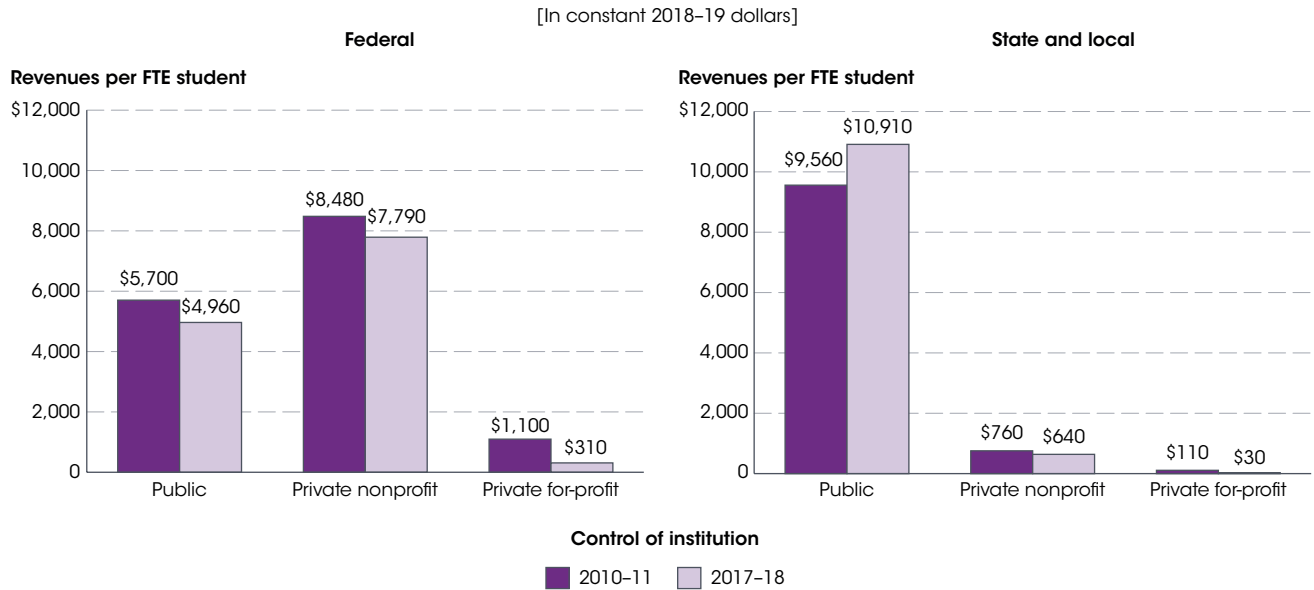


NOTE: Full-time-equivalent (FTE) student enrollment includes full-time students plus the full-time equivalent of part-time students. Revenues per FTE student in this indicator are adjusted for inflation using constant 2018–19 dollars, based on the Consumer Price Index (CPI), prepared by the Bureau of Labor Statistics, U.S. Department of Labor, adjusted to a school-year basis. Revenue data are not directly comparable across institutions by control categories because Pell Grants are included in the federal grant revenues at public institutions but tend to be included in tuition and fees and auxiliary enterprise revenues at private nonprofit and private for-profit institutions. Revenues from tuition and fees are net of discounts and allowances. Degree-granting institutions grant associate’s or higher degrees and participate in Title IV federal financial aid programs. Although rounded numbers are displayed, figures are based on unrounded data. SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2012 and Spring 2019, Finance component; and Spring 2011 and 2018, Fall Enrollment component. See *Digest of Education Statistics 2019*, tables 333.10, 333.40, and 333.55.

At degree-granting postsecondary institutions between 2010–11 and 2017–18, the percentage change in revenues from tuition and fees per full-time-equivalent (FTE) student<sup>4</sup> varied by control of institution. Revenues from tuition and fees per FTE student were 25 percent higher in 2017–18 than in 2010–11 at public institutions (\$7,700 vs.

\$6,100) and 7 percent higher at private nonprofit institutions (\$22,400 vs. \$20,900). At private for-profit institutions, revenues from tuition and fees remained the primary revenue source; however, revenues from tuition and fees per FTE student were 3 percent lower in 2017–18 than in 2010–11 (\$16,800 vs. \$17,400).

**Figure 3. Revenues from government grants, contracts, and appropriations per full-time-equivalent (FTE) student for degree-granting postsecondary institutions, by source of funds and control of institution: 2010–11 and 2017–18**



NOTE: Full-time-equivalent (FTE) student enrollment includes full-time students plus the full-time equivalent of part-time students. Revenues per FTE student in this indicator are adjusted for inflation using constant 2018–19 dollars, based on the Consumer Price Index (CPI), prepared by the Bureau of Labor Statistics, U.S. Department of Labor, adjusted to a school-year basis. Private grants and contracts are included in the local government revenue category at public institutions. Revenue data are not directly comparable across institutions by control categories because Pell Grants are included in the federal grant revenues at public institutions but tend to be included in tuition and fees and auxiliary enterprise revenues at private nonprofit and private for-profit institutions. Degree-granting institutions grant associate’s or higher degrees and participate in Title IV federal financial aid programs. Although rounded numbers are displayed, figures are based on unrounded data.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2012 and Spring 2019, Finance component; and Spring 2011 and 2018, Fall Enrollment component. See *Digest of Education Statistics 2019*, tables 333.10, 333.40, and 333.55.

Revenues from government sources per FTE student were 4 percent higher in 2017–18 than in 2010–11 (\$15,880 vs. \$15,260) at public institutions, driven by higher revenues from state and local government sources. In contrast, revenues per FTE student from government sources were 72 percent lower in 2017–18 than in 2010–11 (\$340 vs. \$1,210) at private for-profit institutions and 9 percent lower in 2017–18 than in 2010–11 (\$8,430 vs. \$9,240) at private nonprofit institutions.

Revenues from federal government sources per FTE student were lower in 2017–18 than in 2010–11 across all control categories. The largest percentage change was at private for-profit institutions, where federal revenues per FTE student were 72 percent lower in 2017–18 than in 2010–11 (\$310 vs. \$1,100). Federal revenues per FTE student were 13 percent lower in 2017–18 than in 2010–11

(\$4,960 vs. \$5,700) at public institutions and 8 percent lower in 2017–18 than in 2010–11 (\$7,790 vs. \$8,480) at private nonprofit institutions.

The percentage change in state and local government revenues per FTE student varied by control of institution. Revenues from state and local government sources per FTE student were 14 percent higher in 2017–18 than in 2010–11 (\$10,910 vs. \$9,560) at public institutions but 16 percent lower in 2017–18 than in 2010–11 (\$640 vs. \$760) at private nonprofit institutions. At private for-profit institutions, revenues from state and local government sources per FTE student were 73 percent lower in 2017–18 than in 2010–11 (\$30 vs. \$110) but constituted only a small percentage (less than 1 percent) of total revenues in both years.

**Endnotes:**

<sup>1</sup> For this indicator, revenues from all other sources are grouped into a broad “other” category. This category includes gifts, capital or private grants and contracts, hospital revenue, sales and services of educational activities, and other revenue.

<sup>2</sup> Investments/investment returns are aggregate amounts of dividends, interest, royalties, rent, and gains or losses from both fair value adjustments and trades of institutions’ investments and/or endowments.

<sup>3</sup> Private grants and contracts are included in local government revenues at public institutions.

<sup>4</sup> Revenues per FTE student in this indicator are adjusted for inflation using constant 2018–19 dollars, based on the Consumer Price Index (CPI), prepared by the Bureau of Labor Statistics, U.S. Department of Labor, adjusted to a school-year basis.

**Reference tables:** *Digest of Education Statistics 2019*, tables 333.10, 333.40, and 333.55

**Related indicators and resources:** [Postsecondary Institution Expenses](#)

**Glossary:** Constant dollars; Consumer Price Index (CPI); Control of institutions; Degree-granting institutions; Full-time-equivalent (FTE) enrollment; Private institution; Public school or institution; Revenue; Tuition and fees