

NEWS RELEASE

Media Contact: Keith Nichols, News Services, 919/515-7159 or
keith_nichols@ncsu.edu

April 27, 2006

NC State's Pack Promise Provides Aid, Mentoring For Low-Income Students

FOR IMMEDIATE RELEASE

About 400 North Carolina State University freshmen from low-income families will have 100 percent of their financial aid needs met this fall thanks to Pack Promise, a student success plan that will be formally announced today at the NC State Board of Trustees meeting.

Pack Promise will provide for 100 percent of the financial aid needs for new freshman from families whose income is at or below 150 percent of poverty level (using the federal definition). But, more than financial aid, Pack Promise is a plan for student success, delivering additional academic support and advising, mentoring and work-study jobs connected to undergraduate research.

About 350 to 400 Pack Promise students will be admitted per year, bringing the number to as many as 1,600 when the program is fully functioning in four years. With the addition of about \$1.6 million to \$2 million in new aid, the university has committed to making more financial aid available than ever before.

In guaranteeing to meet the financial aid needs for these new freshmen, NC State is joining a growing national trend that includes about a dozen universities. Beyond aid, NC State will take steps to ensure student success and timely graduation, providing:

- Additional academic support and advising, including ensuring class availability to maintain appropriate progress toward graduation
- Undergraduate research positions funded through the Federal Work-Study program for Pack Promise students to have additional avenues of interaction with faculty and better engage in the academic mission

- more -

- Financial aid counseling to, among other things, ensure Pack Promise students remain eligible and do not miss critical financial aid filing dates
- Mentoring assistance that will help students make the adjustment to college life

“NC State’s mission has always been to extend a quality education to the broadest range of deserving students, regardless of income or need level,” said Chancellor James L. Oblinger. “Pack Promise reaffirms our longstanding commitment to access and academic success. The promise fulfills the mission.”

Oblinger said Pack Promise is particularly timely given a record number of freshman applications and that NC State was recently ranked second nationally on Princeton Review’s list of best values in higher education ranking.

“There is no doubt that the rare blend of an education that is both high quality and affordable has created a high demand for admission to NC State,” Oblinger said. “We believe this approach to student success is something that is uniquely NC State, that speaks to our very mission, and that will pay great dividends for the state and university.”

Provost Larry Nielsen said the mentoring and advising aspects of the student-success plan should not be underestimated.

“NC State attracts many first-generation college students who’ve had no family history of success in higher education and in many cases do not have the same support mechanisms of students from families with a history of college graduates,” Nielsen said. “It’s important that we help them make the transition to college life and build the supports that will help them graduate on time, which is in itself a cost-saving measure.”

Projections based on currently enrolled students indicate that about one-third of the Pack Promise students who have already been accepted and enrolled for the fall will be first-generation college students.

The anticipated aid package for 2006-07 will be about \$14,000 for an in-state student and \$27,000 for an out-of-state student for the year. The portion of each student’s aid package devoted to loans will be no more than \$2,500; work study will account for \$1,500. Work-study positions will be linked to undergraduate research opportunities, providing students with additional opportunities to work closely with world-class research faculty.

The university will use a portion of its campus initiated tuition increase to fund the first year of Pack Promise.

Note to editors: A Pack Promise background document follows.

Pack Promise: A student success plan

Pack Promise is a student-success plan built around financial aid, mentoring and advising, access to needed classes and research-related work-study positions. Pack Promise begins with the fall 2006 freshman class, the Class of 2010.

By the Numbers

Here's a breakdown of Pack Promise by the numbers:

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| 100%: | level of need to be met (for freshmen from families whose income is at or below 150 percent of the federal poverty level) |
| \$14,000: | estimated aid for in-state Pack Promise students |
| \$27,000: | estimated aid for out-of-state Pack Promise students |
| \$2,500: | limit on loan portion of financial-aid package |
| \$1,500: | amount of work study included in the financial-aid package |
| 350-400: | estimated number of students eligible for Pack Promise annually |
| 1,400-1,600: | estimated number of students when the plan is fully functioning (in three years) |
| \$1.6-\$2m: | amount of new aid for Pack Promise students when the plan is fully functioning |

Financial aid at NC State: Quick facts

- In 2004-05, about 17,600 NC State students (of about 30,000) qualified for some form of financial aid (including grants, scholarships, loans, work study, subsidized housing and meals, fellowships, etc.).
- Total aid was \$177 million.
- The average need-based package was about \$10,600.
- The average NC State student who borrowed carried about \$14,000 in loan debt upon graduation.
- According to the College Board, the typical student who borrows to finance a bachelor's degree at a public college or university graduates with \$15,500 of debt.
- Compared to its peer institutions, NC State's tuition is second lowest, but its levels of financial aid are in the middle of the peer group.
- Princeton Review recently named NC State the second-best value nationally among public institutions, a combination of the quality of academics and affordability.