



# Postsecondary National Policy Institute

## Veteran Students in Higher Education

### CENSUS OVERVIEW

In 2023 6.1% of the population aged 18 and over were veterans of the U.S. military.<sup>1</sup> Of those veterans, 28% served September 2001 or later, 24.8% served between August 1990 and September 2001, 33% are veterans of the Vietnam War era, 3.5% were veterans of the Korean War era, and 0.6% were veterans of World War II.<sup>1</sup> Females constitute 10.9% of veterans.<sup>1</sup> White non-Hispanic people were the most represented racial/ethnic group among veterans at 74.1%, compared to 12.6% Black or African American, 8.6% Hispanic or Latino of any race, 7.5% reporting two or more races, and 2.8% reporting a race/ethnicity not listed.<sup>1</sup> For individuals aged 25 or over, 32.4% of veterans held a bachelor's degree or higher compared to 36.4% of non-veterans.<sup>1</sup>

### ENROLLMENT

- In the academic year 2019-20, 3.7% of undergraduates were veterans.<sup>5</sup>
  - 2.8% of public 4-year, 2.9% of private nonprofit 4-year, 4.3% of public 2-year, and 7.5% of for-profit institution enrollments were veterans.<sup>5</sup>
- Veteran students were twice as likely to attend for-profit institutions and slightly more likely to attend public 2-year institutions than the national average.<sup>5</sup>
  - 12.6% of veterans attended for-profit institutions, compared to 6.2% of all students.<sup>5</sup>
  - 33.7% attended public 2-year institutions, compared to 29.3% of all students.<sup>5</sup>
- 3.8% of students enrolled at minority-serving institutions (MSIs) were veterans, while 3.6% of students enrolled at non-MSIs were veterans.<sup>5</sup>
  - While 1% of veteran students enrolled at Historically Black Colleges and Universities (HBCU), a similar rate as nonveterans, 15.5% of veterans attended Black-serving non-HBCU institutions compared to 9.5% of non-veteran students.<sup>5</sup>
- 63% of veteran students were aged 30 or older, compared to 19% of non-veteran students.<sup>5</sup>
- 7.5% of Native American, 4.4% of students reporting more than one race, 4.6% of Black, 4.2% of white, 3.8% of Native Hawaiian/Pacific Islander, 2.4% of Hispanic or Latino, and 1.7% of Asian students were veterans.<sup>5</sup>

### FINANCIAL AID

- In the 2021-22 academic year, 492,136 students received Post-9/11 GI Bill Financial Benefits, while 226,441 students received Department of Defense (DOD) Tuition Assistance Program benefits.<sup>4</sup>
  - The average Post-9/11 GI Bill benefit was \$10,358 and the average DOD Tuition Assistance was \$2,169.<sup>4</sup>

- 44.3% of veteran students received some form of federal Title IV financial aid in the 2019-20 academic year other than GI Bill or DOD benefits, compared to 55.4% of non-veteran students.<sup>5</sup>
  - 38.2% of veteran students received a Pell Grant, compared to 40.3% of non-veteran students.<sup>5</sup>
  - 20.9% of veteran students received a federal student loan, compared to 35% of non-veteran students.<sup>5</sup>
- Among veteran students who received federal Title IV aid, the average amount of all federal aid received was \$7,394, compared to \$8,761 for non-veteran students.<sup>5</sup>
  - The average Pell Grant amount was \$3,904 for veteran students, compared to \$4,128 for non-veteran students.<sup>5</sup>
  - The average federal student loan amount for veteran students was \$8,026, compared to \$8,574 for non-veteran students.<sup>5</sup>

## COMPLETION/DEGREE ATTAINMENT

- Among students who first enrolled in the 2011-12 academic year, 16.9% of veteran students had attained a bachelor's degree by 2017, compared to 37.1% of non-veteran students.<sup>3</sup>
  - 52% of veteran students had attained no degree or certificate, compared to 43.7% of non-veteran students.<sup>3</sup>
- Among all students who had attained a bachelor's degree by 2017, less than 1% were veterans.<sup>3</sup>

## EARNINGS AND WEALTH

- Ten years after receiving a bachelor's degree, veteran graduates who reported having an income averaged a gross income of \$79,371, compared to \$76,293 for non-veteran students.<sup>2</sup>
- Wealth accumulation can be measured differently from income.<sup>7</sup> Ten years after graduating:
  - 73.7% of veteran graduates reported owning a home, compared to 62.4% of non-veteran graduates.<sup>2</sup>
  - 87.3% of veteran graduates had some form of a retirement account, similar to non-veteran graduates.<sup>2</sup>

## POPULATION-SPECIFIC CONSIDERATIONS

- In 2013, student veterans reported investing less time outside of the classroom on activities not essential to the completion of their coursework due to parenting responsibilities or work.<sup>6</sup>

## DATA SOURCES

<sup>1</sup> [American Community Survey & Current Population Survey](#). U.S. Census Bureau, April 2025.

<sup>2</sup> [Baccalaureate & Beyond Longitudinal Study](#). National Center for Education Statistics, November 2023.

<sup>3</sup> [Beginning Postsecondary Students Longitudinal Study](#). National Center for Education Statistics, November 2023.

<sup>4</sup> [Integrated Postsecondary Education Data System](#). National Center for Education Statistics, April 2025.

<sup>5</sup> [National Postsecondary Student Aid Study](#). National Center for Education Statistics, November 2023.

<sup>6</sup> [Student Veterans/Service Members' Engagement in College and University Life and Education](#). American Council on Education, December 2013.

<sup>7</sup> [Wealth Analysis FAQ](#). Urban Institute, 2021.