



Postsecondary National Policy Institute

Pell Grant Recipients

POPULATION OVERVIEW

Authorized by Congress in 1972, Pell Grants provide grant aid to eligible undergraduate students and, unlike loans, do not need to be repaid. Pell Grants are awarded to undergraduate students who demonstrate exceptional financial need and have not yet earned a degree, and the amount of their Pell Grant is determined by the student's ability to pay, enrollment intensity, and the institution's cost of attendance.* The maximum Federal Pell Grant award is \$7,395 for the 2025–26 award year and covers roughly 30% of the average cost of tuition, fees, room, and board at the average public four-year institution.⁷ A total of \$28.5 billion in Pell Grant funding was awarded in 2023–24.⁴

ENROLLMENT

- In 2023–24, 31.8% of undergraduate students received a Pell Grant, down from 38.6% in 2013–14.⁴
- In 2023–24, Pell Grant recipients were more likely to attend for-profit institutions than undergraduates who did not receive a Pell Grant.⁴
 - 52.7% of students at for-profit institutions received a Pell Grant, compared with 30.5% at public institutions and 31.1% at nonprofit institutions.⁴
- According to the National Postsecondary Student Aid Study (NPSAS), in 2019–20, 32% of White, 60% of Black, 50% of Hispanic or Latino, 34% of Asian, 45% of American Indian or Alaska Native, and 39% of Pacific Islander students received a Pell Grant.⁵
- 45.1% of undergraduate students enrolled at minority-serving institutions received a Pell Grant in 2019–20, compared with 36.3% at non-minority-serving institutions.⁵
 - 67.9% of students enrolled at Historically Black Colleges and Universities (HBCUs) and 42.2% of students enrolled at Hispanic-Serving Institutions (HSIs) were Pell recipients.⁵
- Students whose parents were college-educated are less likely to rely on Pell Grants. In 2019–20, 31.1% of students with one or more parents who hold a bachelor's degree received a Pell Grant, compared with 51.5% of students whose parents did not.⁵

*Pell Grants may also be available to students enrolled in postbaccalaureate teacher certifications, incarcerated individuals enrolled in approved Prison Education Programs, and students who have had a parent die while serving on active duty in the U.S. armed forces or as a public safety officer.

FINANCIAL AID

- The average Pell Grant award in 2023–24 was \$5,300, up from \$3,946 in 2013–14.⁴
- In 2022–23, 43.2% of Pell Grants went to students whose families earned less than \$20,000 annually, 41.1% went to students whose families earned between \$20,001 and \$50,000, and 9.6% went to students whose families earned \$60,000 or more annually.⁶
- 50.6% of Pell Grant recipients also took out a federal student loan in 2019–20, compared to only 23.7% of students who did not qualify for a Pell Grant.⁵
 - Pell recipients who needed federal loans required less to cover the remaining cost of education. In 2019–20, the average federal loan amount for Pell Grant recipients was \$7,759, compared to \$9,716 of non-Pell recipients.⁵

COMPLETION/DEGREE ATTAINMENT

- 25.6% of students who received any amount of Pell Grant aid during their undergraduate coursework completed a bachelor's degree within six years, compared to 51.9% of non-Pell students.²

EARNINGS AND WEALTH

- Ten years after receiving a bachelor's degree, Pell Grant recipient graduates who reported having an income averaged a gross income of \$64,470, compared to \$79,857 for non-Pell graduates.¹
- Wealth accumulation can be measured differently from income.⁸ Ten years after graduating:
 - 55.6% of Pell Grant recipients reported owning a home, compared to 64.8% of non-Pell graduates.¹
 - 79.2% of Pell Grant recipients had some form of retirement account, compared with 88.6% of non-Pell graduates.¹

DATA SOURCES

¹ [Baccalaureate & Beyond Longitudinal Study](#). National Center for Education Statistics, November 2023.

² [Beginning Postsecondary Students Longitudinal Study](#). National Center for Education Statistics, November 2023.

³ [Federal Pell Grants](#). U.S. Department of Education, January 2026.

⁴ [Integrated Postsecondary Education Data System](#). National Center for Education Statistics, January 2026.

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

⁶ [Pell End-of-Year Reports](#). U.S. Department of Education, December 2024.

⁷ [Protect Pell](#). National College Attainment Network, 2025.

⁸ [Wealth Analysis FAQ](#). Urban Institute, 2021.