



## Oregon SHEF Summary, FY 2025

The State Higher Education Executive Officers Association (SHEEO) recently released its annual [State Higher Education Finance \(SHEF\) report](#). It includes national data through FY 2025 (the 2024-25 academic year). This document provides a few highlights with more information available in a [state profile](#) posted on SHEEO's website.

In FY2025, Oregon experienced a modest 3.8% decrease in state financial aid per student, yet overall support remains substantially higher than just a few years ago. Net tuition revenue per student declined slightly (0.8%), continuing a trend that generally reflects improving affordability for Oregon students, although net tuition per student continues to significantly surpass the national average. While public funding per FTE (\$8,580) still falls below the national average, Oregon has made meaningful progress, and is now 11.7% above pre-pandemic (2019) levels after adjusting for inflation. Notably, FTE enrollment grew by 4.1%, outpacing the national increase of 3.6% and signaling continued recovery after years of declines.

### Key Takeaways from the Report:

1. Oregon's **enrollment rose** slightly faster than the national average showing an increase of 4.1% from FY 2024-FY 2025, but remains 14.1% below what it was in 2015. The two-year sector saw an increase of 6.6% year over year, while the four-year sector only grew 2.6%. This is in line with national trends of larger growth at two-year institutions. (Tables 3.1 and 3.1A, pages 35 and 37).
2. At \$8,580 per student, Oregon's **total public investment** in higher education, including institutional support and student financial aid, is 29% below the national average of \$12,082 and continues to rank Oregon 37<sup>th</sup> among all states. Still, since 2015, Oregon's public investment per student has increased 65% after adjusting for inflation - more than all but three states - and has moved Oregon up from almost the very bottom on this ranking. (Table 3.2, page 40)
3. At \$1,214 per student, Oregon's investment in **state financial aid** aligns closely with the national average. Although aid levels declined 3.8% from 2024-25, Oregon has still increased its per-student support by 72.8% since 2020, placing the state 24th nationally in FY2025. For comparison, Washington invests 46% more, at \$2,238 per student. (Table 3.3, p. 48)
4. Oregon public institutions generated \$9,913 **net tuition revenue** per student in 2025, significantly surpassing the national average of \$7,459. Adjusted for inflation, net tuition revenue per student in Oregon has grown 2.4% since 2015, compared with a national decrease of 8.1%. Year-to-year, net tuition revenue decreased in Oregon by 0.8% compared to a national decrease of 3.5%. (Table 4.1, page 57)
5. At \$18,493 per student, Oregon's **total educational revenue** – a measure that combines public investment and net tuition – trails the national average of \$19,443 by 5%. It has increased 24.3% since 2015, a growth rate above the national average of 11.5%. (Table 4.2, page 63)

The data above reflects combined enrollment, spending, and revenue across the public university and community college sectors. Sector breakouts have been tracked in the SHEF since 2019. Some highlights:

### **Oregon Community Colleges**

At \$11,591 per student FTE in 2025, Oregon community colleges receive more public funding than the national average for the sector (\$11,096), ranking 20<sup>th</sup> among the states. (Table 3.2A, page 43)

Oregon community colleges generated \$2,675 net tuition revenue per student FTE in 2025, in line with the national average of \$2,668 and down 29.4% from 2019 on an inflation adjusted basis. Total educational revenue (combining public funding and net tuition) for community colleges was \$14,266 per student in 2025, 22<sup>nd</sup> among the states. (Tables 4.1A and 4.2A, pages 60 and 66)

### **Oregon Public Universities**

At \$6,531 per student FTE, Oregon public universities significantly lag the national average in public funding for the sector (\$11,151), ranking 46<sup>th</sup> among the states. (Table 3.2A, page 43)

Oregon public universities generated \$14,723 net tuition revenue per student FTE in 2025, a slight decline from the prior year and a 4.2% increase from 2019 after adjusting for inflation. Oregon ranks 8<sup>th</sup> among the states on this measure, but saw the smallest decline year over year. Total educational revenue (combining public funding and net tuition) was \$21,254 per student FTE in 2025, just below the national average (\$21,508). (Tables 4.1A and 4.2A, pages 60 and 66)

### **Inflation Factor**

The Higher Education Cost Adjustment (HECA) is used to estimate inflation instead of the Consumer Price Index (CPI). Prior-year data are adjusted by HECA to express amounts in today's dollars. The HECA is based on two components—personnel costs (75% of the index) and non-personnel costs (25%).

HECA is constructed from two federally developed and maintained price indices—the Employment Cost Index (ECI) and the Gross Domestic Product Implicit Price Deflator (GDP IPD). The ECI reflects employer personnel costs including wages and benefits. The GDP IPD reflects general price inflation in the U.S. economy. The HECA has the following advantages:

1. It is constructed from measures of inflation in the broader U.S. economy.
2. It is simple, straightforward to calculate, and transparent.
3. The underlying indices are routinely updated by the U.S. Bureau of Labor Statistics.