

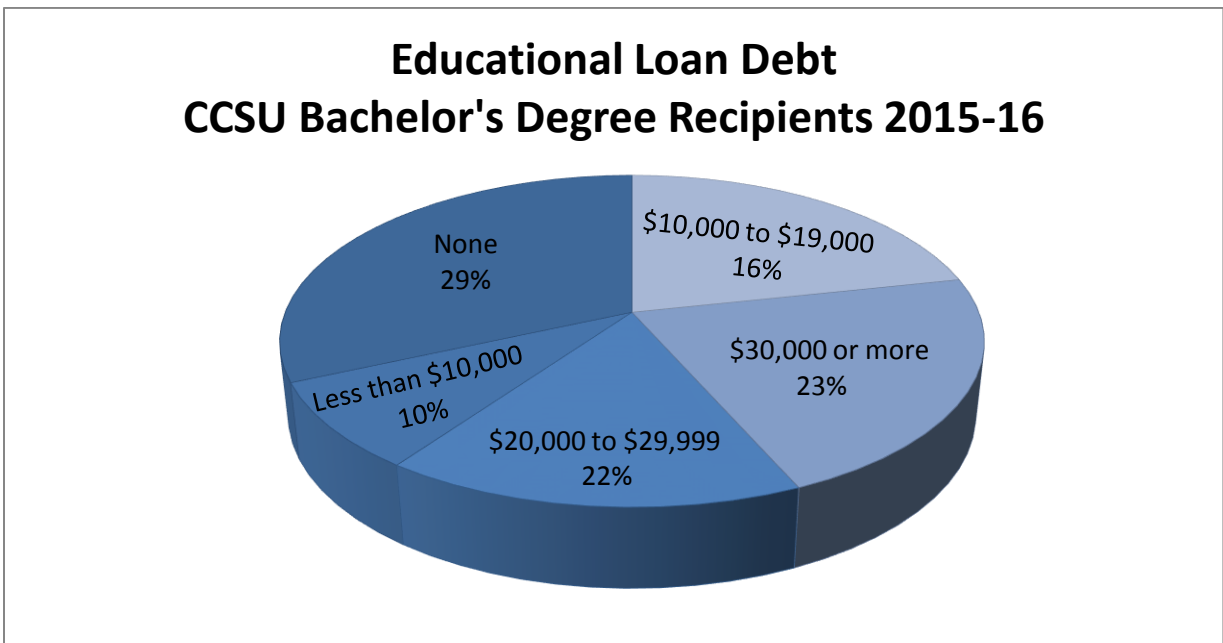


Educational Loan Debt of Bachelor's Degree Recipients at CCSU

September 2016

This study was undertaken by the Office of Institutional Research and Assessment, in consultation with the Office of Financial Aid, to examine educational loan debt of students who earned bachelor's degrees at CCSU between 2010-11 and 2015-16. While previous studies of educational loan debt have relied on a self-report from surveys, this study examines CCSU's database records of loans processed through the Office of Financial Aid. Total educational loan debt considered in this study includes subsidized and unsubsidized loans made under federal aid programs *as well as alternative loans*; parent loans are not included. It should also be noted that credit card debt and other forms of consumer debt are not included in this study; nor are students included who borrowed money and then did not continue enrollment at CCSU.

Overall, the proportion of graduates who owe money for educational loans has increased over the past five years from 66% in 2010-11 to 71% in 2015-16. Approximately 540 students (29%) graduating in 2015-16 owed no money for educational loans. Of students who owed money for educational loans, the average amount borrowed was \$25,934.



Total number of bachelor's degree recipients in 2015-16 = 1,902. Totals may not add to 100% due to rounding. Total educational loan debt includes subsidized and unsubsidized loans made under federal aid programs as well as alternative loans; parent loans are not included. Data sources: IR Data Warehouse Gradfile11 – Gradfile16 and Banner tables RPRAWRD.

Detailed Findings

During the past five years, the proportion of graduates who owed money for educational loans from federal and alternative combined rose from 66% in 2010-11 to 71% in 2015-16 and the average amount owed increased from \$22,727 to \$25,934, an average increase of 2.7%.

In 2015-16, borrowing through federal loan programs increased to 70%, up from 64% in 2010-11. The average amount owed upon graduation for loans in these programs increased from \$19,592 for those graduating in 2010-11 to \$23,382 for those graduating in 2015-16, an average increase of 3.7%.

Because the processing of federal loans has been most consistent over time, it is the most reliable indicator to monitor change in levels of educational loan debt.

Educational Loan Debt of CCSU Graduates Receiving Bachelor's Degrees 2010-11 through 2015-16

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Bachelor's Degree Recipients(N) (Degree conferred between July1&June 30)	1,752	1,828	1,851	1,865	1,996	1,902
All Loans						
Borrowers (N)	1,150	1,228	1,237	1,259	1,364	1,358
Borrowers as Percent of Graduates	66%	67%	67%	68%	68%	71%
Average Loan Debt of Borrowers	\$22,727	\$24,223	\$25,341	\$25,250	\$25,777	\$25,934
Federal Loans*						
Borrowers (N)	1,130	1,206	1,217	1,247	1,348	1,333
Borrowers as Percent of Completers	64%	66%	66%	67%	68%	70%
Average Loan Debt of Borrowers	\$19,592	\$21,748	\$23,020	\$23,242	\$23,514	\$23,382
Alternative Loans						
Borrowers (N)	198	223	216	169	200	218
Borrowers as Percent of Completers	11%	12%	12%	9%	10%	11%
Average Loan Debt of Borrowers	\$19,972	\$15,685	\$15,370	\$16,608	\$17,316	\$18,577

* Includes Subsidized and Unsubsidized Student Loans; excludes Parent Loans

Data Sources: IR Data Warehouse Gradfile11 – Gradfile16 and Banner tables RPRAWRD & RFRBASE

The average amount borrowed under alternative loans has decreased from \$19,972 in 2010-11 to \$18,577 in 2015-16. The proportion of graduates with educational loan debt from alternative loans had remained the same at 11%; even though the number of borrowers increased from 198 to 218.