

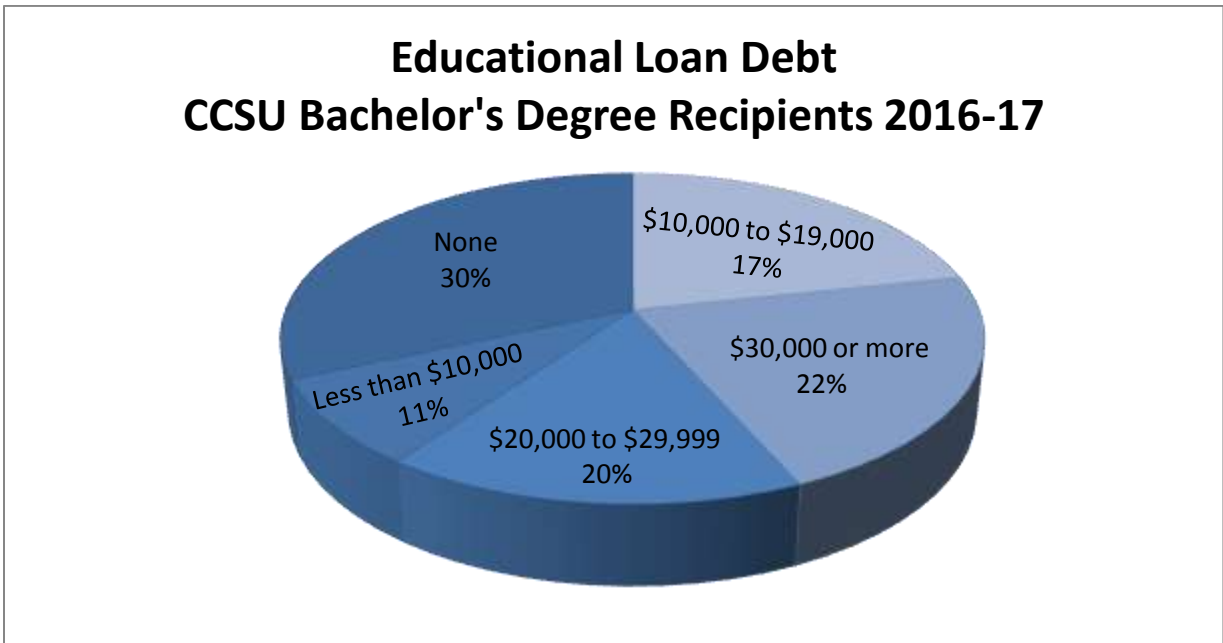


Educational Loan Debt of Bachelor's Degree Recipients at CCSU

September 2017

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 2011-12 and 2016-17. 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 67% in 2011-12 to 70% in 2016-17. Approximately 580 students (30%) graduating in 2016-17 owed no money for educational loans. Of students who owed money for educational loans, the average amount borrowed was \$25,162.



Total number of bachelor's degree recipients in 2016-17 = 1,958. 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 Gradfile12 – Gradfile17 and Banner tables RPRAWRD.

Detailed Findings

A total of 1,958 individuals received a bachelor's degree from CCSU in 2016-17; 1,377 (70%) borrowed through federal or alternative loan programs, while 581 (30%) had zero at the time of graduation. During the past five years, the proportion of graduates who owed money for educational loans from federal and alternative combined rose from 67% in 2011-12 to 70% in 2016-17 and the average amount owed increased from \$24,223 to \$25,162, an average increase of 0.8%.

Borrowing through federal loan programs has increased from 66 % of all graduates in 2011-12 to 69% of graduates in 2016-17 but decreased slightly in comparison to last year. The average amount owed upon graduation for loans in these programs increased from \$21,748 for those graduating in 2011-12 to \$22,972 for those graduating in 2016-17, an average increase of 1.1%.

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 2011-12 through 2016-17

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Bachelor's Degree Recipients(N) (Degree conferred between July1&June 30)	1,828	1,851	1,865	1,996	1,902	1,958
All Loans						
Borrowers (N)	1,228	1,237	1,259	1,364	1,358	1,377
Borrowers as Percent of Graduates	67%	67%	68%	68%	71%	70%
Average Loan Debt of Borrowers	\$24,223	\$25,341	\$25,250	\$25,777	\$25,934	\$25,162
Federal Loans*						
Borrowers (N)	1,206	1,217	1,247	1,348	1,333	1,352
Borrowers as Percent of Completers	66%	66%	67%	68%	70%	69%
Average Loan Debt of Borrowers	\$21,748	\$23,020	\$23,242	\$23,514	\$23,382	\$22,972
Alternative Loans						
Borrowers (N)	223	216	169	200	218	199
Borrowers as Percent of Completers	12%	12%	9%	10%	11%	10%
Average Loan Debt of Borrowers	\$15,685	\$15,370	\$16,608	\$17,316	\$18,577	\$18,035

* Includes Subsidized and Unsubsidized Student Loans; excludes Parent Loans

Data Sources: IR Data Warehouse Gradfile12 – Gradfile17 and Banner tables RPRAWRD & RFRBASE

The proportion of graduates with educational loan debt from alternative loans had decreased from 12% in 2011-12 to 10% in 2016-17. Although the number of borrowers had declined from 2011-12, the amount owed had increased. The average amount borrowed under these programs has increased from \$15,685 in 2011-12 to \$18,035.

The loan debt for both federal and alternative loans combined show the proportion of graduates who borrowed money increased from \$24,223 (67%) in 2011-12 to \$25,162 (70%) in 2016-17, an average increase of 0.8%.