Student Aid and Debt Presentation
November 9, 2018
Facts About National Student Loan Debt, $1.5 Trillion

- Includes all outstanding balances for federal and private student loans processed through financial aid, plus accrued interest.
- Borrower options for student loan repayment
  - Standard (fixed rate over 10 years or extended)
  - Graduated (fixed rates with increasing payments over time)
  - Income based (three different types)
- 29% of federal borrowers enrolled in income based plans.
- 17% of federal borrowers are in default.

Source: Department of Education; College Board, Trends in Student Aid 2018
Non-Completion = Higher Delinquency

Note: Delinquency means failed to make payment within 30 days up to nine months for federal loans, after nine months delinquency is considered default.
Average Undergraduate Debt Load Upon Graduation (FY 2017)

Source: Colorado Department of Higher Education; includes Federal Perkins, Federal Other, Federal Direct and private loans.

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Bachelor's Degree Recipients Loan Amounts in Colorado, 2017

Source: 2017 Student Loan Data from SURDS from the Colorado Department of Higher Education, public institutions.
College Loan vs. Car Loan: Value of Purchase Over Time

Average Undergraduate Loan: $26,259*

Average New Car Loan: $32,255**

*Colorado Department of Higher Education 2016-17 Financial Aid Report
**Kelley Blue Book Average Transaction Prices 2017
### Annual Earnings vs Annual Loan Payment (by degree)

<table>
<thead>
<tr>
<th>Field</th>
<th>Average Annual Earnings 1 to 10 Years After Completion</th>
<th>Average Total Loans upon Earning a Degree</th>
<th>Estimated Annual Repayment</th>
</tr>
</thead>
<tbody>
<tr>
<td>BIOLOGICAL AND BIOMEDICAL SCIENCES</td>
<td>$38,336</td>
<td>$27,934</td>
<td>$3,417</td>
</tr>
<tr>
<td>VISUAL AND PERFORMING ARTS</td>
<td>$39,020</td>
<td>$30,418</td>
<td>$3,720</td>
</tr>
<tr>
<td>HEALTH PROFESSIONS AND RELATED PROGRAMS</td>
<td>$42,964</td>
<td>$29,562</td>
<td>$3,616</td>
</tr>
<tr>
<td>ENGLISH LANGUAGE AND LITERATURE/LETTERS</td>
<td>$43,599</td>
<td>$27,664</td>
<td>$3,384</td>
</tr>
<tr>
<td>PSYCHOLOGY</td>
<td>$46,774</td>
<td>$27,560</td>
<td>$3,371</td>
</tr>
<tr>
<td>SOCIAL SCIENCES</td>
<td>$54,339</td>
<td>$28,556</td>
<td>$3,493</td>
</tr>
<tr>
<td>COMMUNICATION, JOURNALISM, AND RELATED PROGRAMS</td>
<td>$55,950</td>
<td>$26,260</td>
<td>$3,212</td>
</tr>
<tr>
<td>BUSINESS, MANAGEMENT, MARKETING, AND RELATED SUPPORT SERVICES</td>
<td>$69,088</td>
<td>$26,955</td>
<td>$3,297</td>
</tr>
<tr>
<td>ENGINEERING</td>
<td>$75,170</td>
<td>$30,755</td>
<td>$3,762</td>
</tr>
<tr>
<td>COMPUTER AND INFORMATION SCIENCES AND SUPPORT SERVICES</td>
<td>$86,639</td>
<td>$31,466</td>
<td>$3,849</td>
</tr>
</tbody>
</table>

Sources: Average Annual Earnings based on CU System Alumni Survey FY 2007 - FY 2017
Annual Loan Payment based on average loan from CDHE SURDS (2017) & standard 10 year repayment at 4.14%
Student Loan Default Rates

![Graph showing student loan default rates]

- **2010:**
  - UCCS: 5.9%
  - Denver/Anschutz: 5.4%
  - Boulder: 5.0%
  - Colorado: 6.9%
  - National: 11.6%

- **2011:**
  - UCCS: 5.0%
  - Denver/Anschutz: 5.0%
  - Boulder: 4.7%
  - Colorado: 4.7%
  - National: 10.8%

- **2012:**
  - UCCS: 2.7%
  - Denver/Anschutz: 2.7%
  - Boulder: 3.1%
  - Colorado: 3.1%
  - National: 11.5%

- **2013:**
  - UCCS: 3.1%
  - Denver/Anschutz: 3.3%
  - Boulder: 3.3%
  - Colorado: 3.3%
  - National: 11.3%

- **2014:**
  - UCCS: 3.1%
  - Denver/Anschutz: 3.3%
  - Boulder: 3.3%
  - Colorado: 3.3%
  - National: 11.5%

- **2015:**
  - UCCS: 3.1%
  - Denver/Anschutz: 3.4%
  - Boulder: 3.1%
  - Colorado: 3.1%
  - National: 10.8%
CU Boulder Resident Undergraduate Financial Aid Applicants, 2018

24 Percent Received a Pell Grant

- Number of students who did not take student loan, FY18
- Number of students who took student loan, FY18

Does not include parent or private loans.
CU Boulder Resident Undergraduate Average Financial Assistance, 2018 (new students)

FY 18 Estimated Cost of Attendance $29,279

FY 18 Average Tuition and Fees $12,532

Average Amount by Source

- Federal Aid
- State Aid
- Other Scholarships
- Inst. Need-Based Aid
- Inst. Merit-Based Aid
- Federal Student Loan
- Average Unmet need

CU Boulder
Resident Undergraduate Average Financial Assistance, 2018 (new students)
CU Boulder Resident Undergraduate Average Financial Assistance, 2018 (continuing students)

FY 18 Estimated Cost of Attendance $28,425

FY 18 Average Tuition and Fees $11,531

Average Amount by Source

- Federal Aid
- State Aid
- Other Scholarships
- Inst. Need-Based Aid
- Inst. Merit-Based Aid
- Federal Student Loan
- Average Unmet need

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UCCS Resident Undergraduate Financial Aid Applicants, 2018

40 Percent Received a Pell Grant

Number of students who did not take student loan, FY18
Number of students who took student loan, FY18

Does not include parent or private loans.
CU Denver Resident Undergraduate Financial Aid Applicants, 2018

46 Percent Received a Pell Grant

![Bar chart showing the number of students who did not take student loan, FY18, and those who took student loan, FY18, by income bracket]

- <$32.5K: 2,134 students did not apply for aid, 1,492 took a Pell Grant
- $32.5K-$60K: 943 did not apply, 777 took a Pell Grant
- $60K-$100K: 812 did not apply, 494 took a Pell Grant
- $100K-$140K: 490 did not apply, 262 took a Pell Grant
- $140K+: 462 did not apply, 345 took a Pell Grant
- Did not apply for aid (no income data avail): 1,116

Does not include parent or private loans.
CU Denver Resident Undergraduate Average Financial Assistance, 2018

FY 18 Estimated Cost of Attendance $24,664

<table>
<thead>
<tr>
<th>Income Range</th>
<th>Average EFC</th>
<th>Federal Aid</th>
<th>State Aid</th>
<th>Inst. Need-Based Aid</th>
<th>Inst. Merit-Based Aid</th>
<th>Other Scholarships</th>
<th>Federal Student Loan</th>
<th>Average Unmet need</th>
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</thead>
<tbody>
<tr>
<td>&lt;$32.5K</td>
<td>$162</td>
<td>$3,834</td>
<td>$8,905</td>
<td>$13,225</td>
<td>$15,653</td>
<td>$5,000</td>
<td>$10,000</td>
<td>$15,000</td>
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<tr>
<td>$32.5K-$60K</td>
<td>$12,492</td>
<td>$10,871</td>
<td>$9,167</td>
<td>$6,403</td>
<td>$4,948</td>
<td>$12,492</td>
<td>$10,871</td>
<td>$9,167</td>
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<tr>
<td>$60K-$100K</td>
<td>$11,258</td>
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<td>$100K-$140K</td>
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<td>$140K+</td>
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FY 18 Average Tuition and Fees $11,258

CU Denver
Resident Undergraduate Average Financial Assistance, 2018

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Closing the Cost Gap

Ways to Reduce Cost

• Apply for scholarships
• Boost credit load (more than 12 per term)
  Average time to degree for resident students who took out student loans:
  
  4.1 years at CU Boulder
  4.6 years at UCCS
  5.0 years at CU Denver

• Transfer credit (high school concurrent, competency testing, other college)
• Live with family or with multiple roommates
• Cut back on personal expenses (use alternative transport)
• Remain on parents’ insurance plan
• Meet with advisors to track degree progress
Closing the Cost Gap

Other Means

- Part-time work
- College savings plans
- Parent/Private loans
- Credit cards
Cost of Education Simulator

Interactive presentation