

## **Addendum to *Distribution of Debt at Graduation by Amount of Debt, College Type and Degree Program***

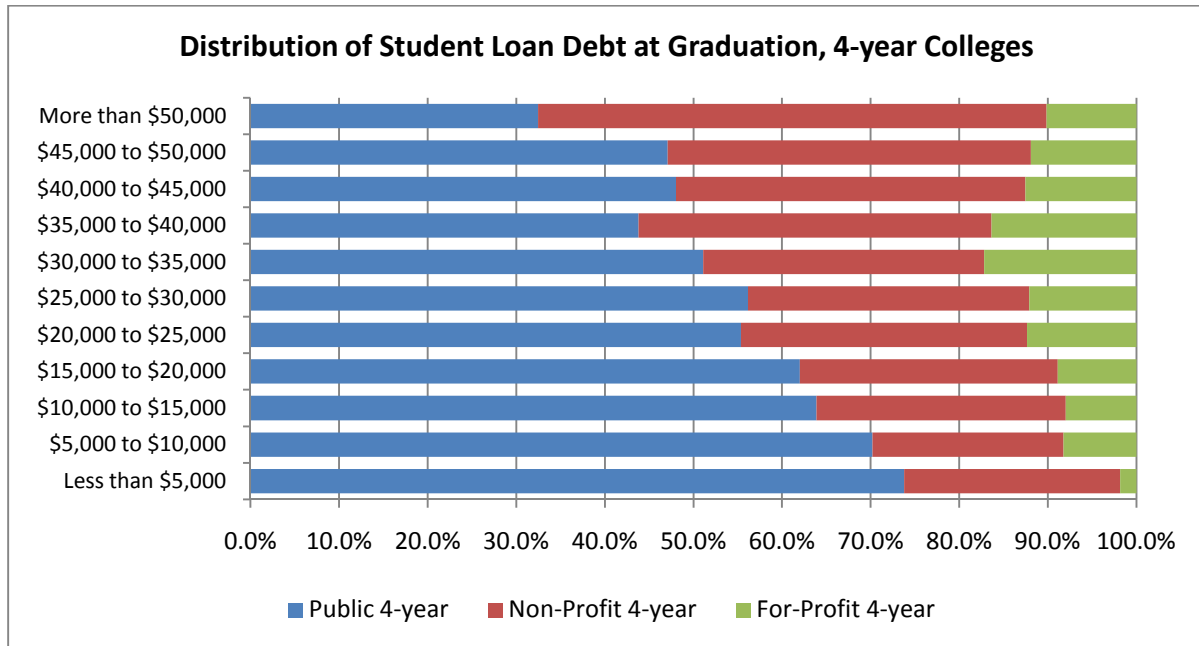
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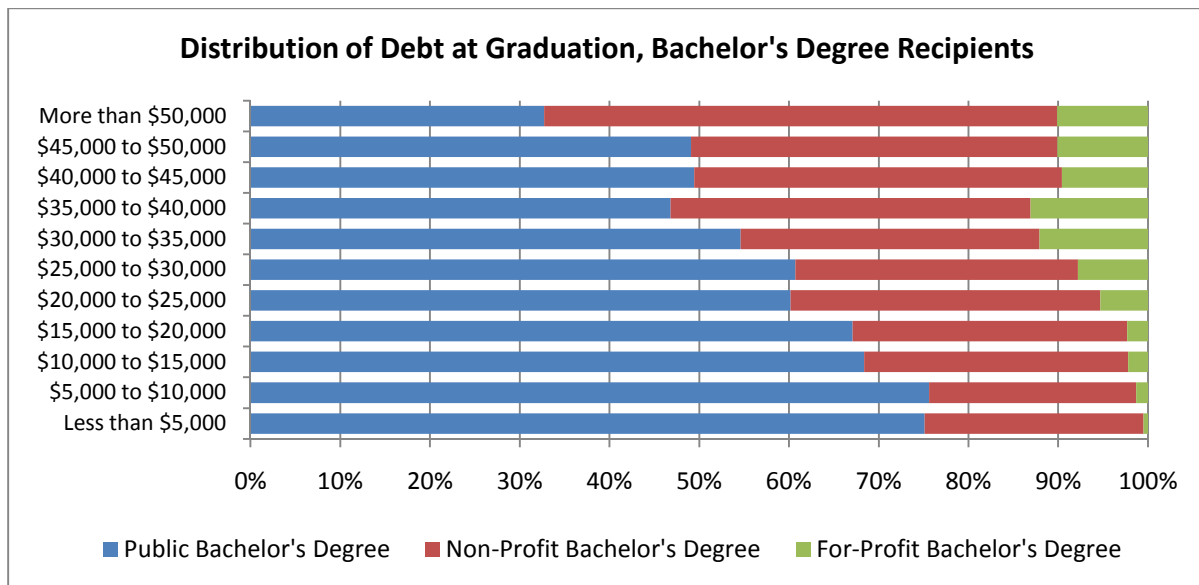
This paper is an addendum to the September 29, 2010 report, *Distribution of Debt at Graduation by Amount of Debt, College Type and Degree Program*.<sup>1</sup> It provides charts that separate out the debt distributions for each level of institution and for each degree program to provide more insight into the distributions of student loan debt at graduation. It also shows the distribution of excessive debt for each degree program, demonstrating that there are significant differences in the distribution of excessive debt for each degree program. For example, for-profit colleges have a much greater share of borrowers with excessive debt among Certificate and Associate’s degree recipients than among Bachelor’s degree recipients, in part because for-profit colleges account for 52.5% of borrowers for Certificates and 12.2% of borrowers for Associate’s degrees, but only 3.6% of borrowers for Bachelor’s degrees.

The first chart shows the distribution of student loan debt at graduation for just 4-year colleges. Of students who graduate with more than \$50,000 in student loan debt at 4-year colleges, 32.4% are at public colleges, 57.4% are at non-profit colleges and 10.1% are at for-profit colleges. Of students who graduate with less than \$5,000 in debt (including no debt), 73.8% are at public colleges, 24.4% are at non-profit colleges, and 1.8% are at for-profit colleges.

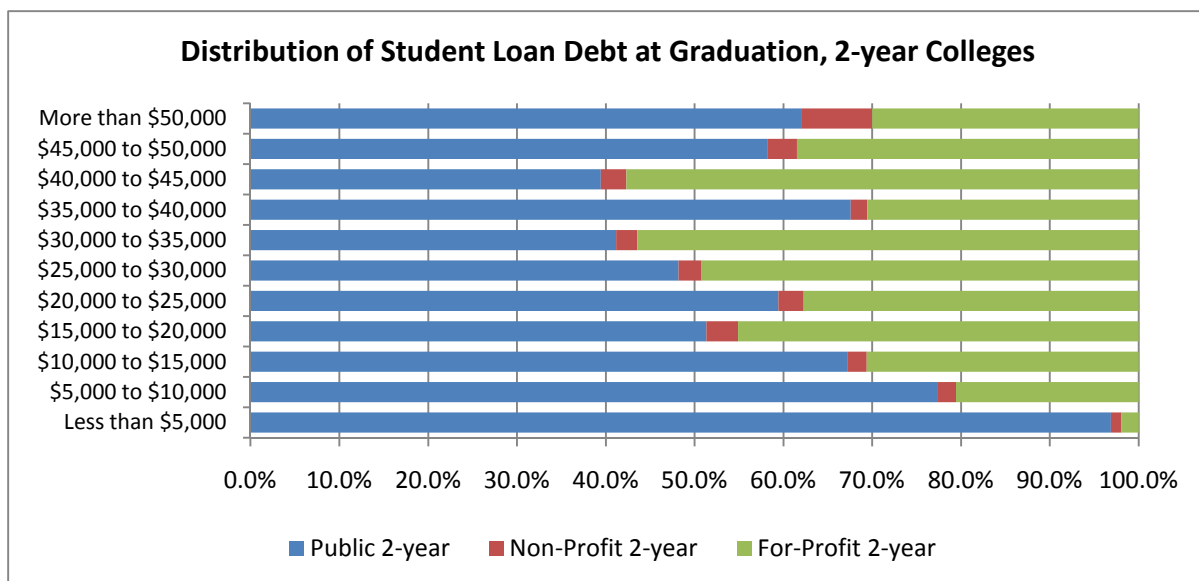


<sup>1</sup> [www.finaid.org/educators/20100929debtDistribution.pdf](http://www.finaid.org/educators/20100929debtDistribution.pdf)

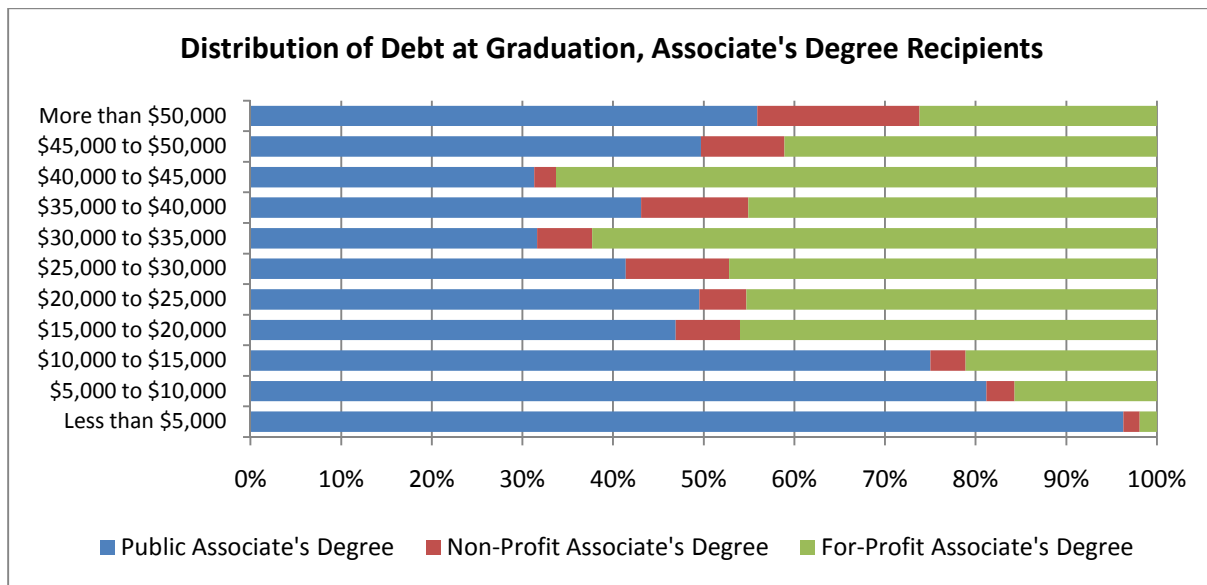
The next chart shows the distribution of student loan debt at graduation for Bachelor's degree recipients. Of students who graduate with a Bachelor's degree and more than \$50,000 in student loan debt, 32.7% are at public colleges, 57.2% are at non-profit colleges and 10.1% are at for-profit colleges. Of students who graduate with less than \$5,000 in debt (including no debt), 75.1% are at public colleges, 24.4% are at non-profit colleges, and 0.5% are at for-profit colleges. Of the 6.0% of students who graduate with excessive debt for a Bachelor's degree (more than \$45,000 in debt), 39.4% are at public colleges, 50.5% are at non-profit colleges and 10.1% are at for-profit colleges.



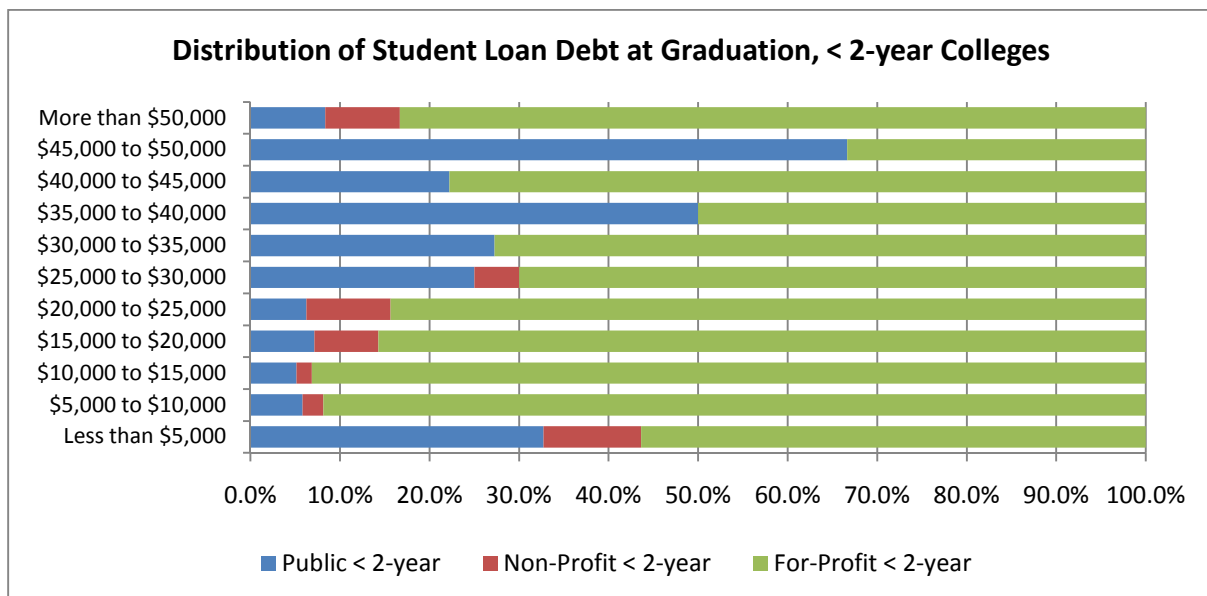
The next chart shows the distribution of student loan debt at graduation for just 2-year colleges. Of students who graduate with more than \$50,000 in student loan debt at 2-year colleges, 62.0% are at public colleges, 8.0% are at non-profit colleges and 30.0% are at for-profit colleges. Of students who graduate with less than \$5,000 in debt (including no debt), 96.9% are at public colleges, 1.2% are at non-profit colleges, and 2.0% are at for-profit colleges.



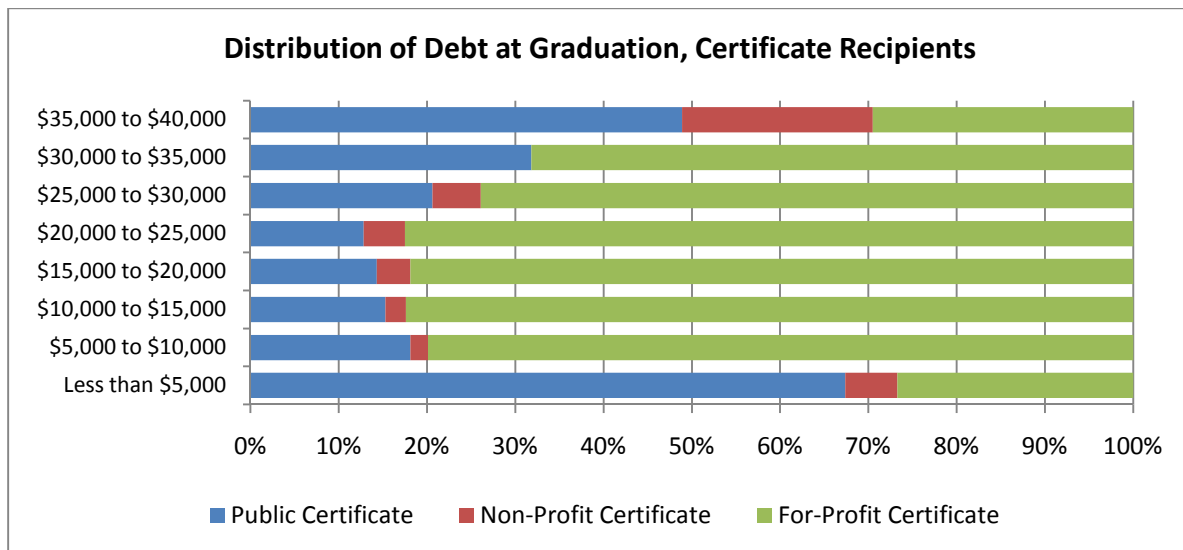
The next chart shows the distribution of student loan debt at graduation for Associate’s degree recipients. Of students who graduate with an Associate’s degree and more than \$50,000 in student loan debt, 55.9% are at public colleges, 17.9% are at non-profit colleges and 26.2% are at for-profit colleges. Of students who graduate with less than \$5,000 in debt (including no debt), 96.3% are at public colleges, 1.8% are at non-profit colleges, and 1.9% are at for-profit colleges. Of the 6.6% of students who graduate with excessive debt for an Associate’s degree (more than \$25,000 in debt), 39.9% are at public colleges, 9.7% are at non-profit colleges and 50.5% are at for-profit colleges.



The next chart shows the distribution of student loan debt at graduation for just less-than-2-year colleges. Of students who graduate with more than \$50,000 in student loan debt at less-than-2-year colleges, 8.3% are at public colleges, 8.3% are at non-profit colleges and 83.3% are at for-profit colleges. Of students who graduate with less than \$5,000 in debt (including no debt), 32.7% are at public colleges, 10.9% are at non-profit colleges, and 56.4% are at for-profit colleges.



The last chart shows the distribution of student loan debt at graduation for Certificate recipients. Of students who graduate with a Certificate and more than \$35,000 in student loan debt,<sup>2</sup> 48.9% are at public colleges, 21.6% are at non-profit colleges and 29.5% are at for-profit colleges. Of students who graduate with less than \$5,000 in debt (including no debt), 67.4% are at public colleges, 5.9% are at non-profit colleges, and 26.7% are at for-profit colleges. Of the 13.8% of students who graduate with excessive debt for a Certificate (more than \$15,000 in debt), 18.1% are at public colleges, 4.7% are at non-profit colleges and 77.2% are at for-profit colleges.



The following table shows the distribution of excessive debt according to institution control and degree program. It illustrates significant differences in the distribution of excessive debt for each degree program, so that focusing on any one type of degree or debt level does not provide a complete picture.

Degree Program	Distribution of Excessive Debt		
	Public	Non-Profit	For-Profit
Certificate	18.1%	4.7%	77.2%
Associate's Degree	39.9%	9.7%	50.5%
Bachelor's Degree	39.4%	50.5%	10.1%
Overall	33.8%	25.5%	40.7%

To set this table in context, the following table shows the distribution of the number of students graduating according to institution control and degree program.

Degree Program	Distribution of Graduating Students		
	Public	Non-Profit	For-Profit
Certificate	43.0%	4.5%	52.5%
Associate's Degree	84.7%	3.1%	12.2%
Bachelor's Degree	66.7%	29.7%	3.6%
Overall	69.4%	17.1%	13.5%

<sup>2</sup> The data for debt above \$40,000 was not statistically significant for Certificate recipients.

The following table shows the probability of a borrower graduating from each institution control and degree program with excessive debt.

Degree Program	Probability of Excessive Debt			
	Public	Non-Profit	For-Profit	Overall
Certificate	5.8%	14.4%	20.3%	13.8%
Associate's Degree	3.1%	20.7%	27.5%	6.6%
Bachelor's Degree	3.5%	10.1%	16.7%	6.0%
Overall	3.6%	10.9%	22.0%	7.3%

The following tables show the overall distribution of excessive and total number of graduating students across all college types and degree programs. They show the same data, but one is organized with institution control as the primary axis and one with degree program as the primary axis.

Debt Distribution	Certificates			Associate's Degree			Bachelor's Degree		
	Public	Non-Profit	For-Profit	Public	Non-Profit	For-Profit	Public	Non-Profit	For-Profit
Excessive Debt	4.9%	1.3%	21.0%	12.3%	3.0%	15.5%	16.6%	21.3%	4.3%
Total Graduates	6.2%	0.6%	7.6%	28.7%	1.0%	4.1%	34.5%	15.4%	1.9%

Debt Distribution	Public			Non-Profit			For-Profit		
	Cert.	Associate's	Bachelor's	Cert.	Associate's	Bachelor's	Cert.	Associate's	Bachelor's
Excessive Debt	4.9%	12.3%	16.6%	1.3%	3.0%	21.3%	21.0%	15.5%	4.3%
Total Graduates	6.2%	28.7%	34.5%	0.6%	1.0%	15.4%	7.6%	4.1%	1.9%

This yields the following table which shows the extent to which a program's share of excessive debt is disproportionate compared with the share of total graduates as a ratio of the share of excessive debt to the share of total graduates. Ratios greater than 1.0 indicate that the share of excessive debt is disproportionately large, while ratios less than 1.0 indicate that the share of excessive debt is disproportionately small.

Relative Share of Total Debt	Public			Non-Profit			For-Profit		
	Cert.	Associate's	Bachelor's	Cert.	Associate's	Bachelor's	Cert.	Associate's	Bachelor's
Excessive Debt	0.8	0.4	0.5	2.0	2.8	1.4	2.8	3.8	2.3