

# Policy background: **College Debt**

With 9,500 students earning a bachelor's degree each year at our 17 private nonprofit institutions...

**30%**

30 percent of our graduates have no debt.

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**65%**

65 percent of our graduates have less than \$28,000 in debt. (\$28,000 is the median amount of debt for graduates with debt.)

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**3.2%**

3.2 percent of our students who borrow default on their debt — compared to the Minnesota average of 7.9 percent and the national average of 9.7 percent.

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**\$3,443**

The median monthly earnings for our graduates working in Minnesota two years after graduation is \$3,443.

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**<10%**

The median monthly loan payment for our graduates with debt is \$280, which is 8.2 percent of the median monthly earnings.

## Member Colleges

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Augsburg University  
Bethany Lutheran College  
Bethel University  
Carleton College  
College of Saint Benedict  
The College of St. Scholastica  
Concordia College  
Concordia University, St. Paul  
Gustavus Adolphus College  
Hamline University  
Macalester College  
Minneapolis College of Art and Design  
Saint John's University  
Saint Mary's University of Minnesota  
St. Catherine University  
St. Olaf College  
University of St. Thomas

For more information on these and other facts  
visit [www.mnprivatecolleges.org/research/facts](http://www.mnprivatecolleges.org/research/facts)  
or contact Paul Cerkvenik, president,  
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