

Policy background: **College Debt**

With 9,800 students earning a bachelor's degree each year at our 17 private nonprofit institutions...

30%

30 percent of our graduates have no debt.

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.)

3%

3 percent of our graduates default on their debt — compared to the Minnesota average of 8.2 percent and the national average of 10.1 percent.



\$320

The median monthly loan payment for our graduates with debt is \$320.

\$3,860

The median monthly earnings for our graduates two years after graduation is \$3,860.

Member Colleges

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
or contact Paul Cerkvenik, president,
or Alison Piumbroeck Groebner, government relations director.

MINNESOTA
PRIVATE
COLLEGE
COUNCIL

445 Minnesota Street
Suite 500
St. Paul, Minnesota 55101

651-228-9061
colleges@mnprivatecolleges.org
www.mnprivatecolleges.org

February 2020