## **STUDENT DEBT**



AUGUST 2016

Clark College facilitates student learning by providing programs, services, and conditions that improve the economic well-being of the students by improving student affordability. Specific strategies to improve affordability are expanding access to and information about financial resources, clarifying career and educational goals, providing pathways to success, improving college readiness, increasing financial literacy, and managing costs.

## 20.3% 19.5% 19.0% 19.2% 18.1% 16.3% 17.0% 15.9% 14.8% •••••• 2016-17 2012-2013 2013-2014 2014-2015 2015-16 2017-18 2018-19 2019-20 2020-21 (Coh ort Year (Cohort Year (Cohort Year (Cohort Year (Cohort Year (Cohort Year (Cohort Year (Coh ort Year (Cohort Year 2009) 2010) 2011) 2012) 2013) 2014) 2015) 2016) 2017) Average Loans Awarded and Received by Percent of Pell-Eligible Students Receiving Students, by Independent/Dependent Status Student Loans (Excluding Parent PLUS Loans) \$8,000 40% 34% 34% 32% \$6,058.00 • 31% 30% \$6,000 ------20% \$4,000 \$2,454 \$2,473 \$2,513 \$2,343 10% \$2,000 \$1,655 \$1,748 0% \$1,531 \$1.534 \$0 Spring Fall Winter Spring 2016 Spring 2015 Fall 2015 Winter 2016 Spring 2016 2015 2015 2016 Dependent Students -----% of Pell Eligible Students Receiving Loans Independent Students --- Benchmark (25%) - - Quarterly Cost of Full-Time In-State Attendance\*

## Student Three Year Loan Default Rate

## **Monthly Highlights**

- Initiatives include in-person entrance counseling, contacting delinquent borrowers, implementing and building trust in SALT, improving our exit contact procedures, integrating financial literacy and debt management principles in our College 101 curricula, and etc.
- Financial literacy is a key component of College 101. New students can choose from more than 60 sections of College 101 — twice as many as fall 2015.