

# Student Aid and Debt Presentation

Jan 30, 2025



# National Student Loan Debt

## \$1.77 Trillion

Includes all outstanding balances for federal (\$1.6 trillion) and private student loans (estimated at \$120-130 billion) processed through financial aid, plus accrued interest.



**50%**  
of outstanding student loan debt is from graduate students.



**7%**  
of outstanding debt comes from private loans.

Despite the concerns about student debt levels, the fact remains: **a college education pays off and is an investment worth making.**



Default rates are much lower for those who earn credentials



Non-completers are more likely to default on student loans than completers.

# Federal Student Loan Repayment

## Changes to Loan Repayment options:

- The SAVE program from the prior federal administration is on hold due to legal challenges. In the interim, the Department of Education brought back two federal student loan programs that were sunset after SAVE was created.
- While waiting for the final court decision, borrowers that enrolled in the SAVE plans were put into administrative forbearance interest-free.

## What does this mean for borrowers?

- If SAVE plan challenge is successful, borrowers going into repayment will have higher payments than previously expected and will not have access to the same cost saving provisions allowed under SAVE such as subsidized interest or payment calculations.



On average, Bachelor's degree recipients earn

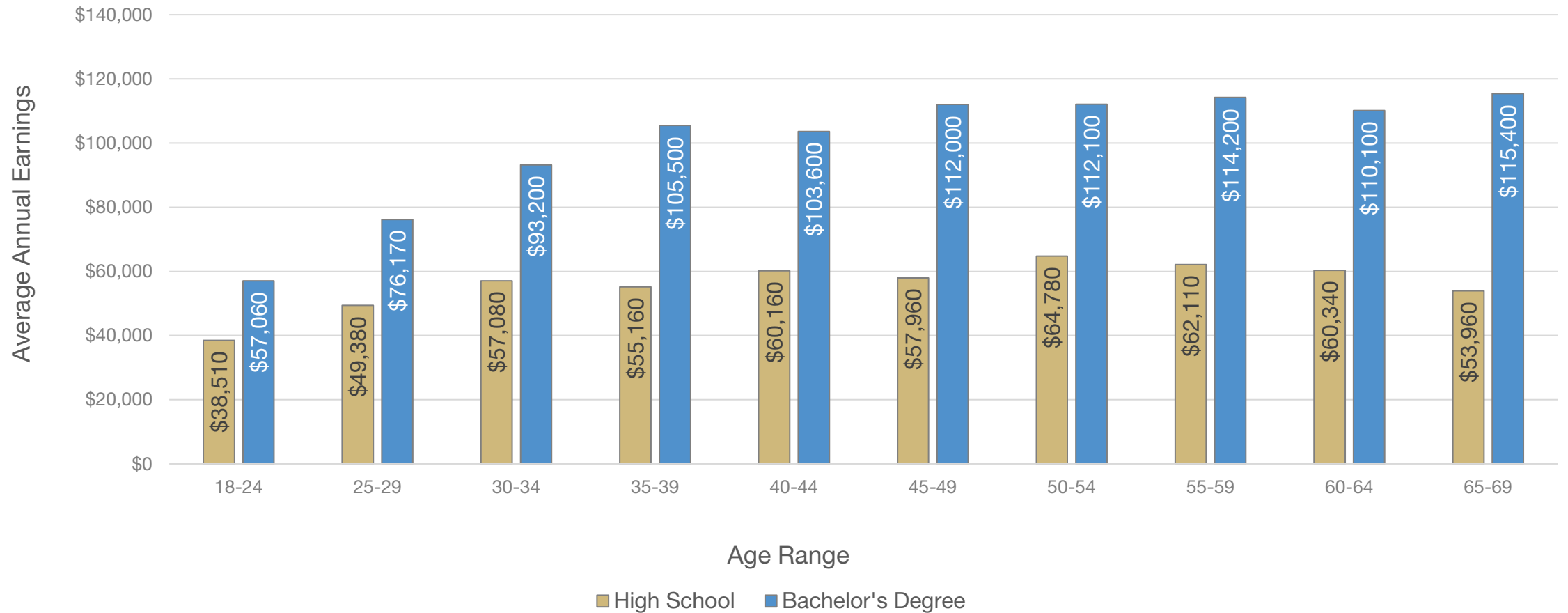
**\$1.8 million more**

than High School graduates over the course of their career.

# Higher Average Annual Earnings



# Average Annual Earnings High School vs. Bachelor's Degree



Note: Does not include possible earnings while pursuing Bachelor's degree.

Source: Average Annual Earning for full-time year-round workers by education, U.S. Census Bureau, Current Population Survey, 2024 Annual Social and Economic Supplement.



# Colorado



# Facts About Outstanding Student Loan Debt in Colorado

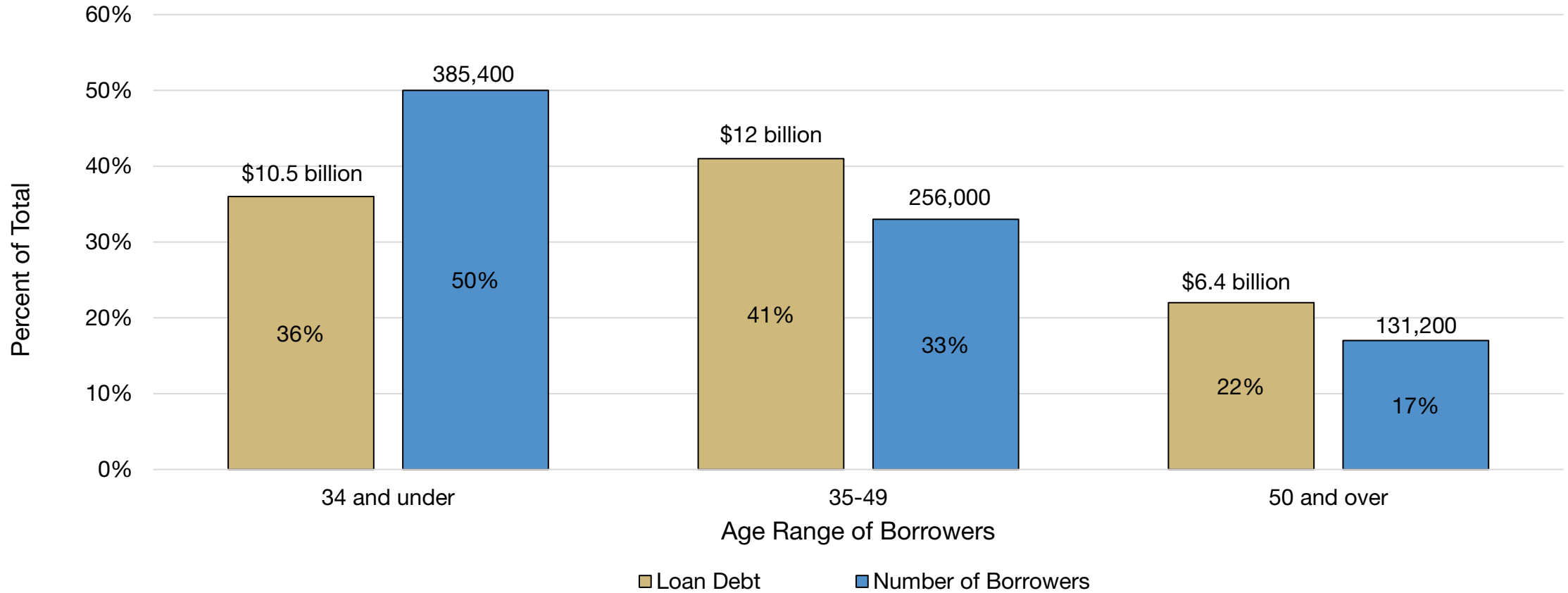
Of the \$28.9 Billion in outstanding debt for borrowers residing in Colorado:

- 50% of borrowers are under the age of 34, holding 36% of total outstanding debt.
- 73% of borrowers have loan balances of \$40,000 or less, holding 29% of outstanding debt.
- 8% of borrowers have loan balances over \$100,000, holding 39% of total outstanding debt.

As of June 2024  
**772,600**  
residents  
held  
**\$28.9 billion**  
in federal student loan  
debt in Colorado.

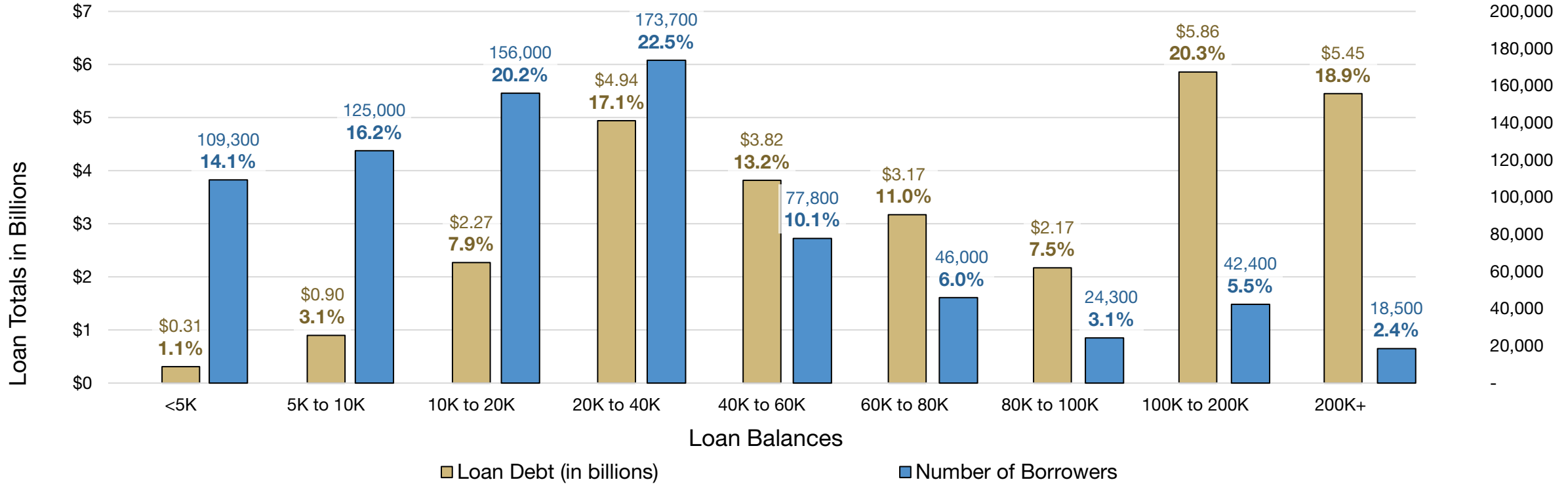


# Total Outstanding Student Loan Debt by Age, Colorado





# Outstanding Student Loan Debt in Colorado by Loan Balance



Note: Borrowers with outstanding balances residing in Colorado rounded to nearest thousand

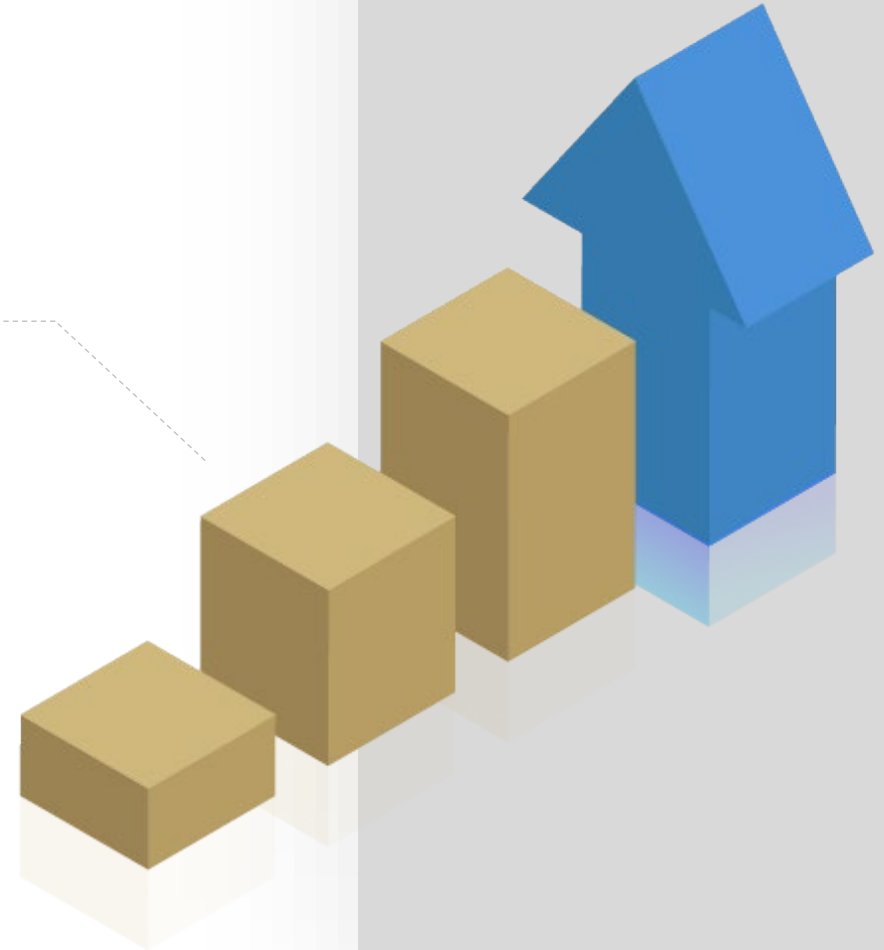
Source: US Department of Education as of June 2024.

# Financial Aid History by Source

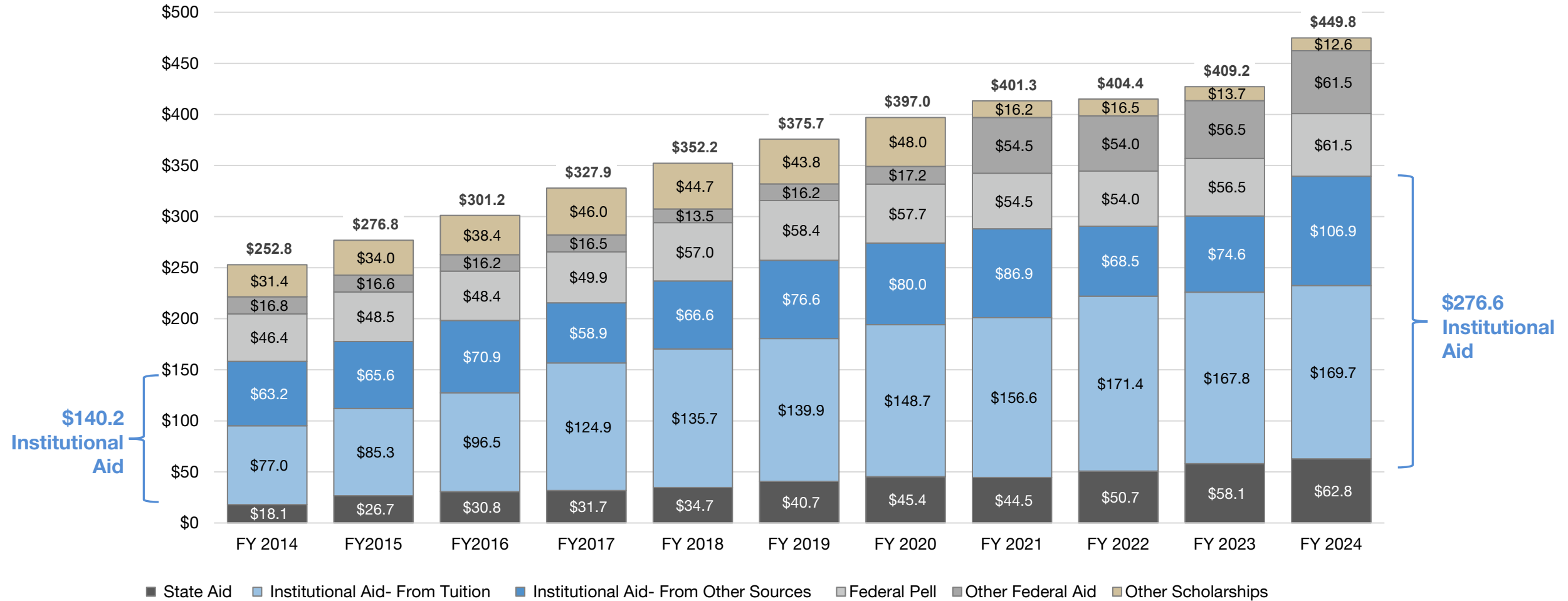
University of Colorado's institutional aid has grown by more than

**97%**  
since 2014

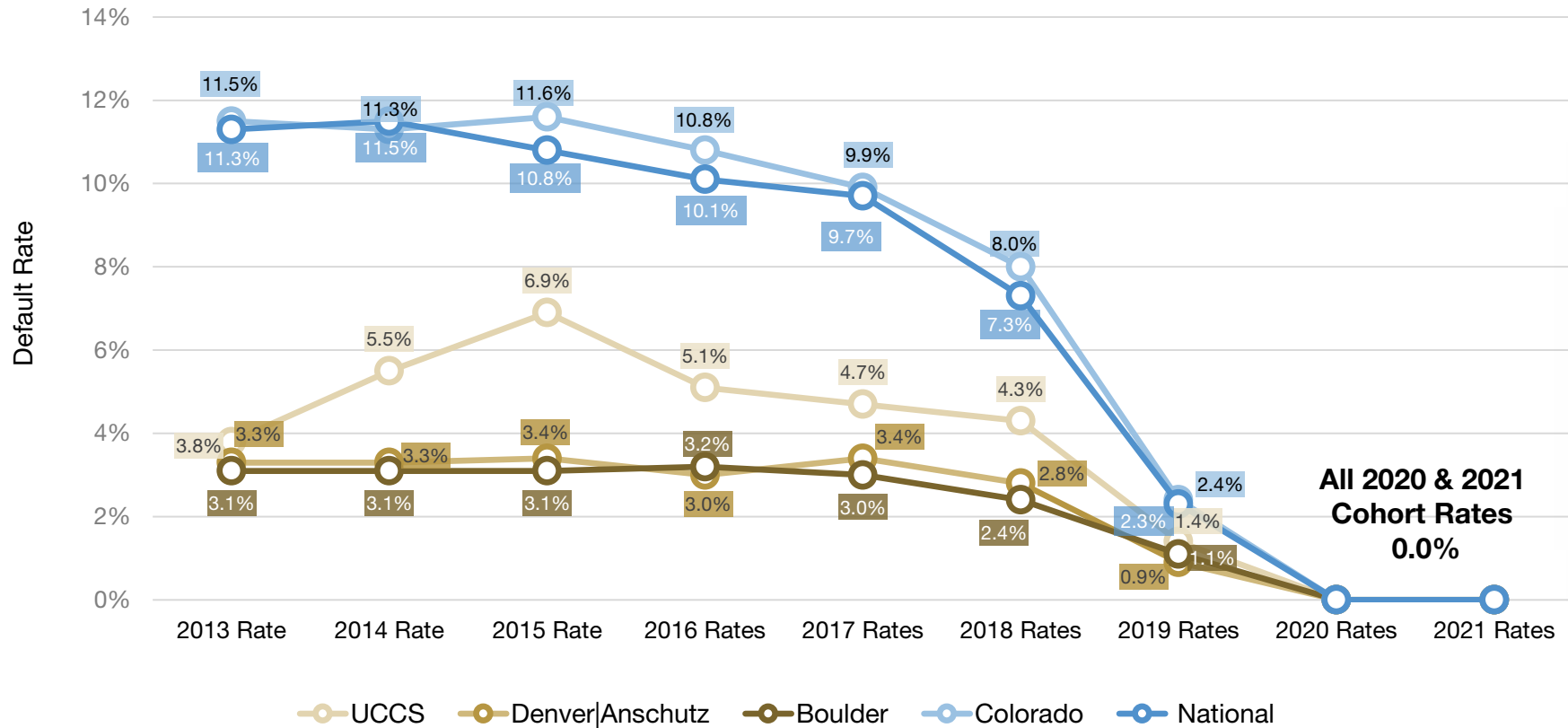
*From \$140.2 million in 2014 to \$276.6 million in 2024*



# Financial Aid History by Source (in millions)



# Student Loan Default Rates



This data reflects the repayment pause that expired in October 2023.

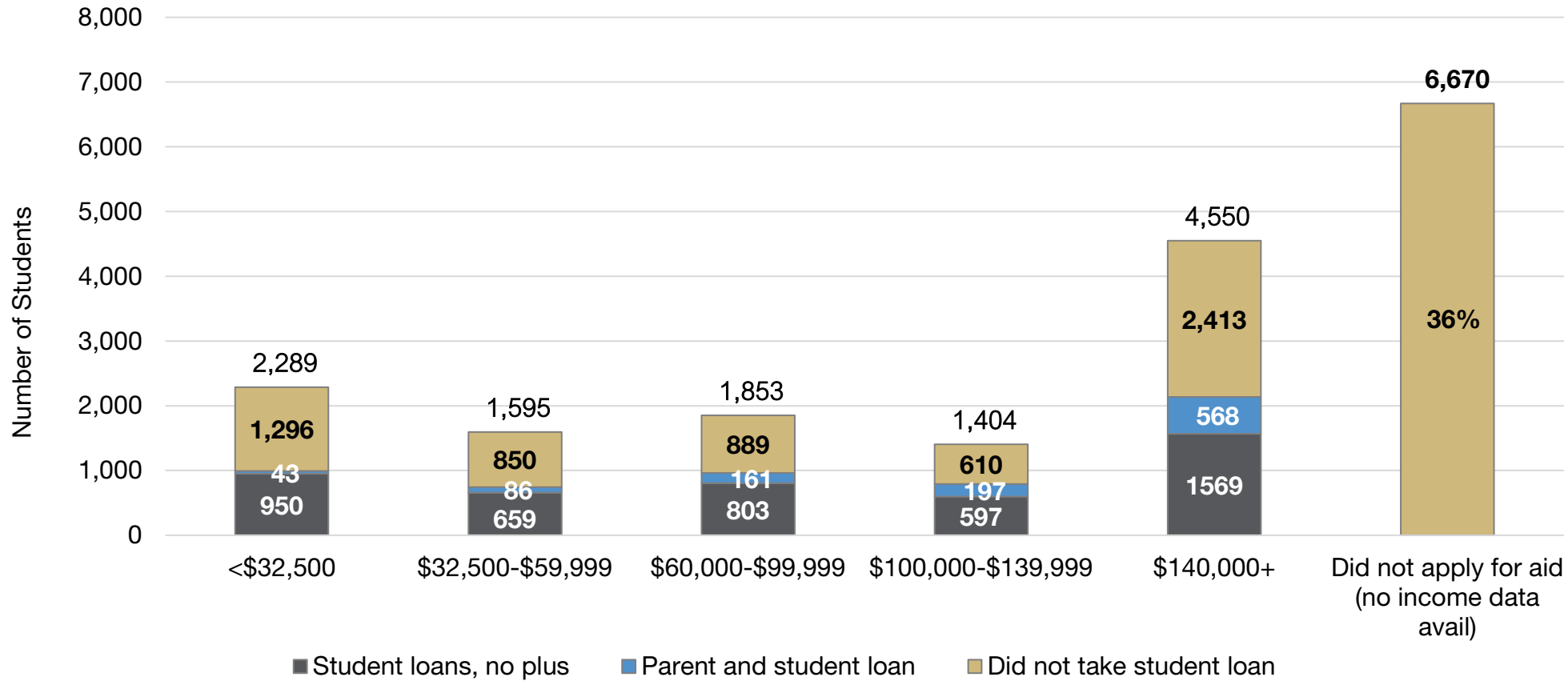
Source: U.S. Department of Education

Under the CARES Act, federal student loan payments, collections on defaulted loans and interest accrual were suspended. Executive action has continued this benefit through September 2023. Challenges to the SAVE program resulted in borrowers in forced forbearance until it is settled.

# CU Boulder



# CU Boulder Resident Undergraduates (FY 2024)



In 2024

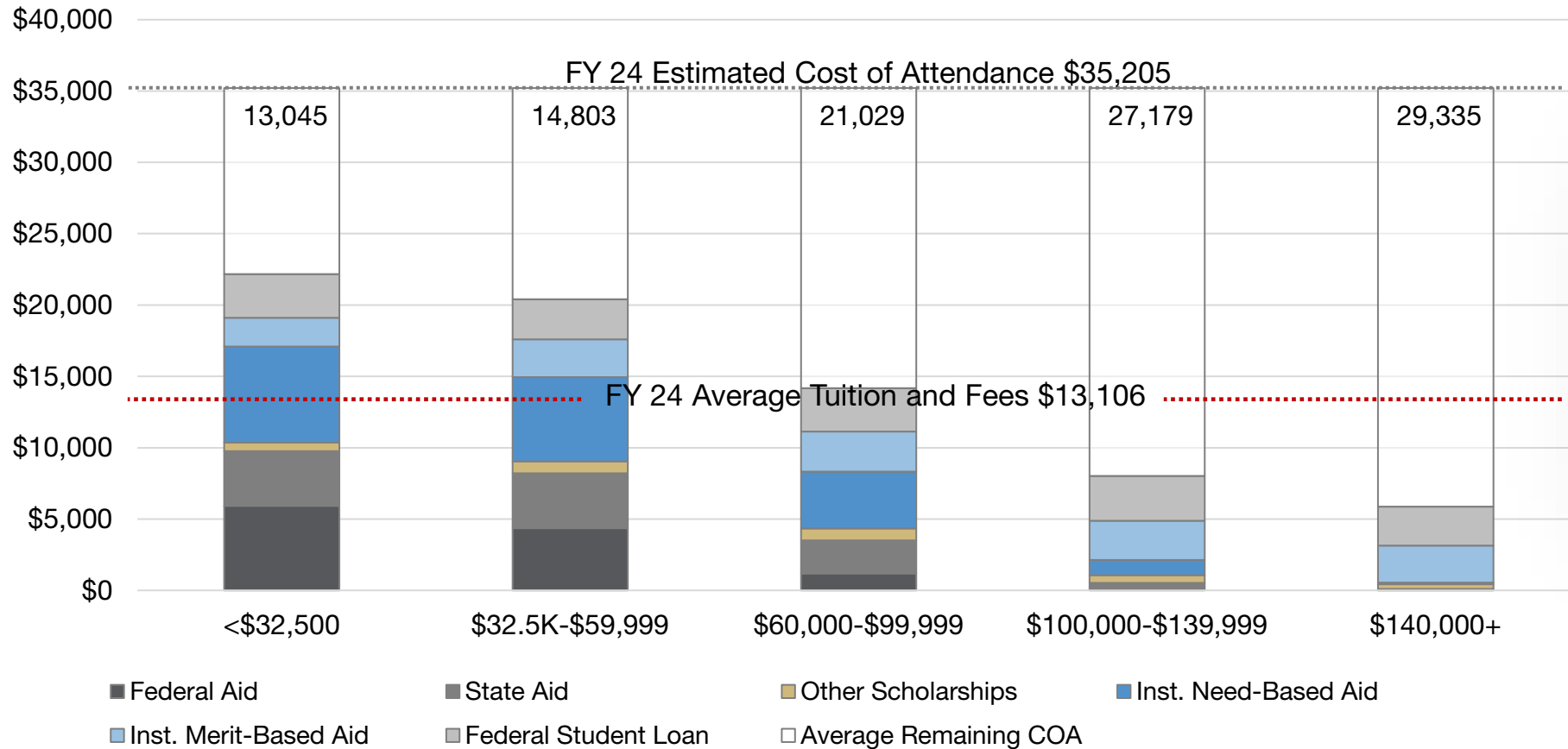
**69%**

of resident undergraduate students did not take a loan at CU Boulder.

For those that did, the loans are distributed across all income groups.

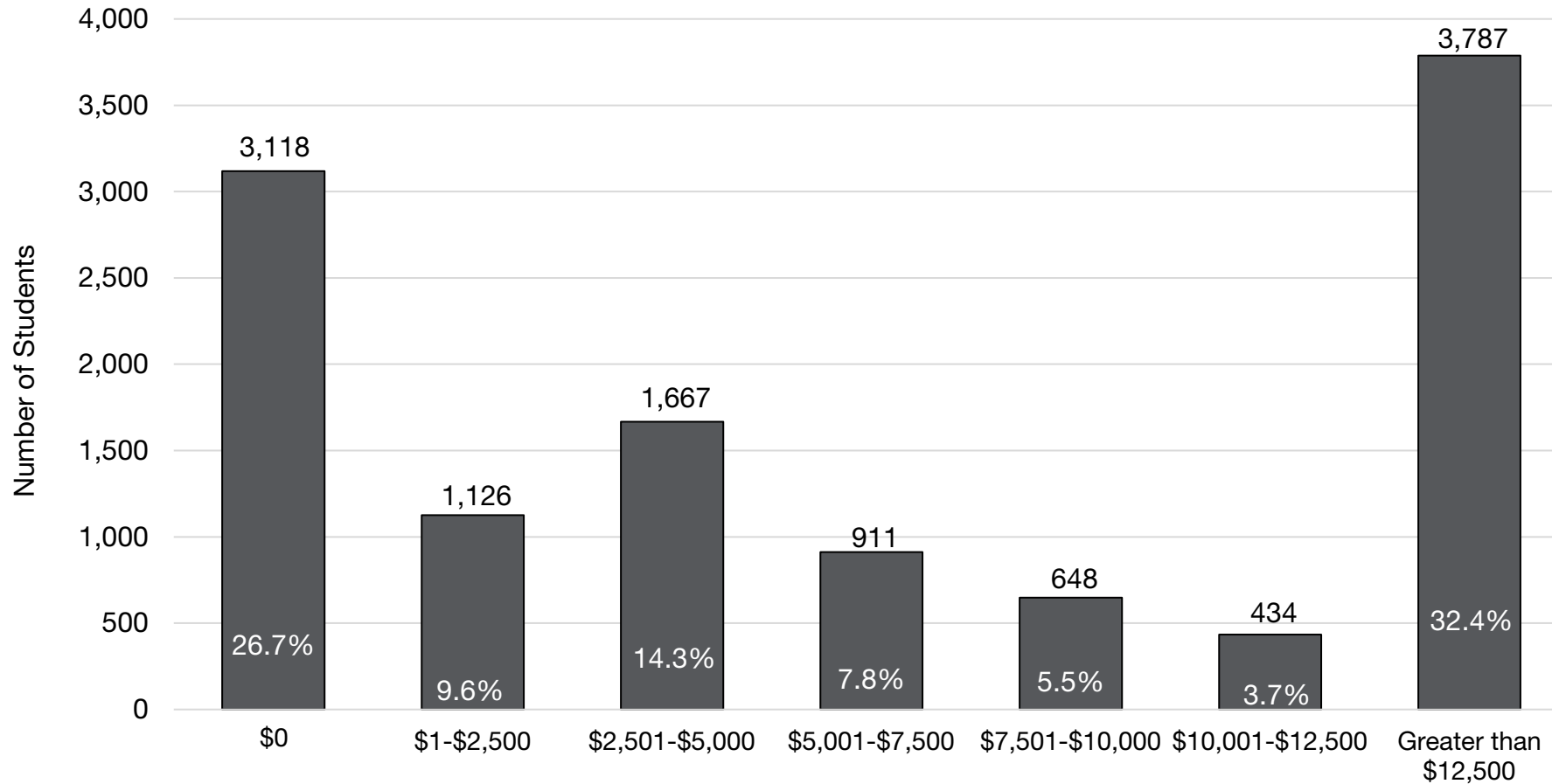


# CU Boulder Resident Undergraduate Average Financial Assistance (2024, new cohort )



On average, students from households earning less than \$60,000 have tuition and fees covered by grants and scholarships.

# CU Boulder Grants Award Distribution by Amount (FY 2024)



More than

**73%**

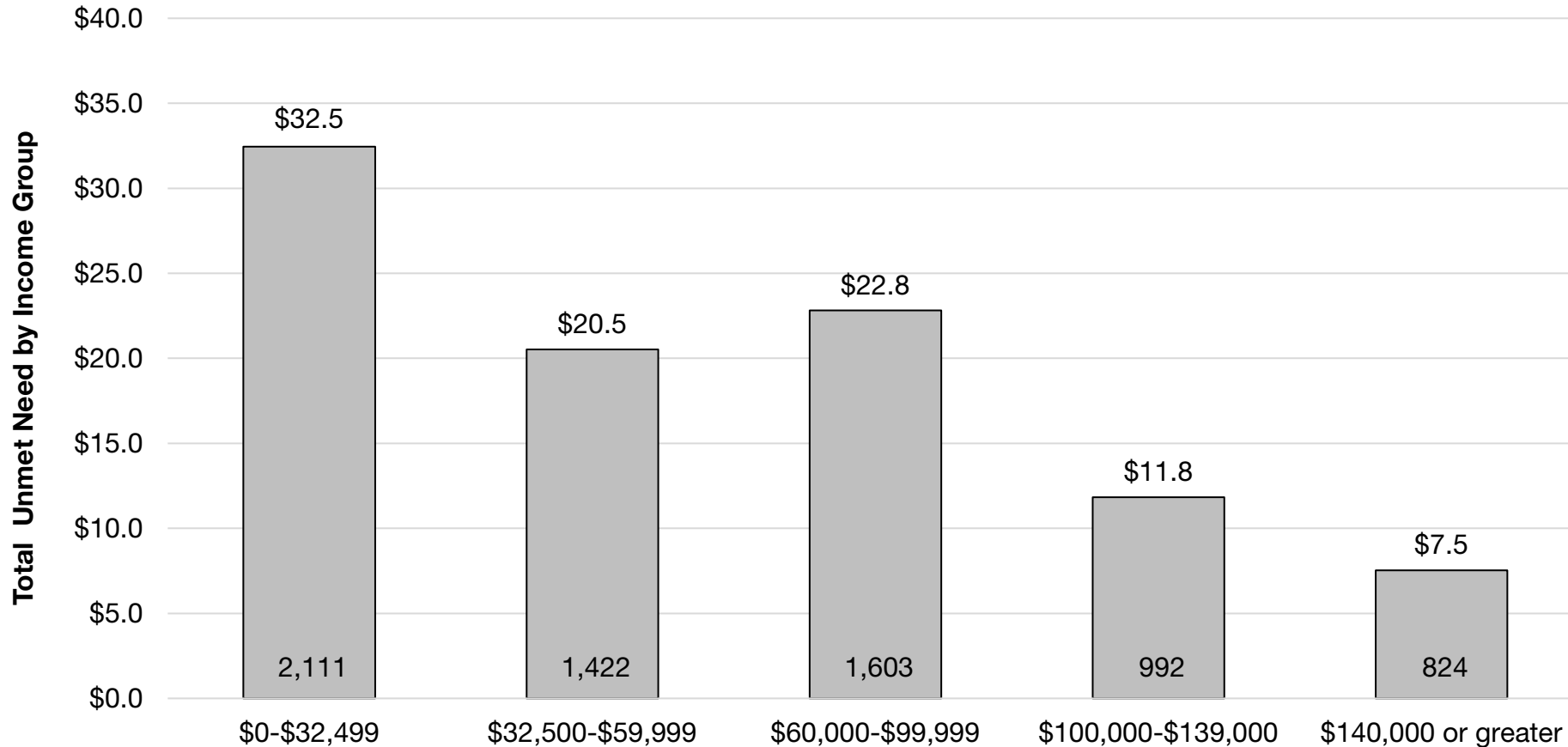
Colorado resident undergraduate students with a FAFSA receive some type of aid at CU Boulder

More than

**32%**

receive enough to cover tuition and fees

## CU Boulder Total Unmet Need After Grants – in millions (FY 2024)

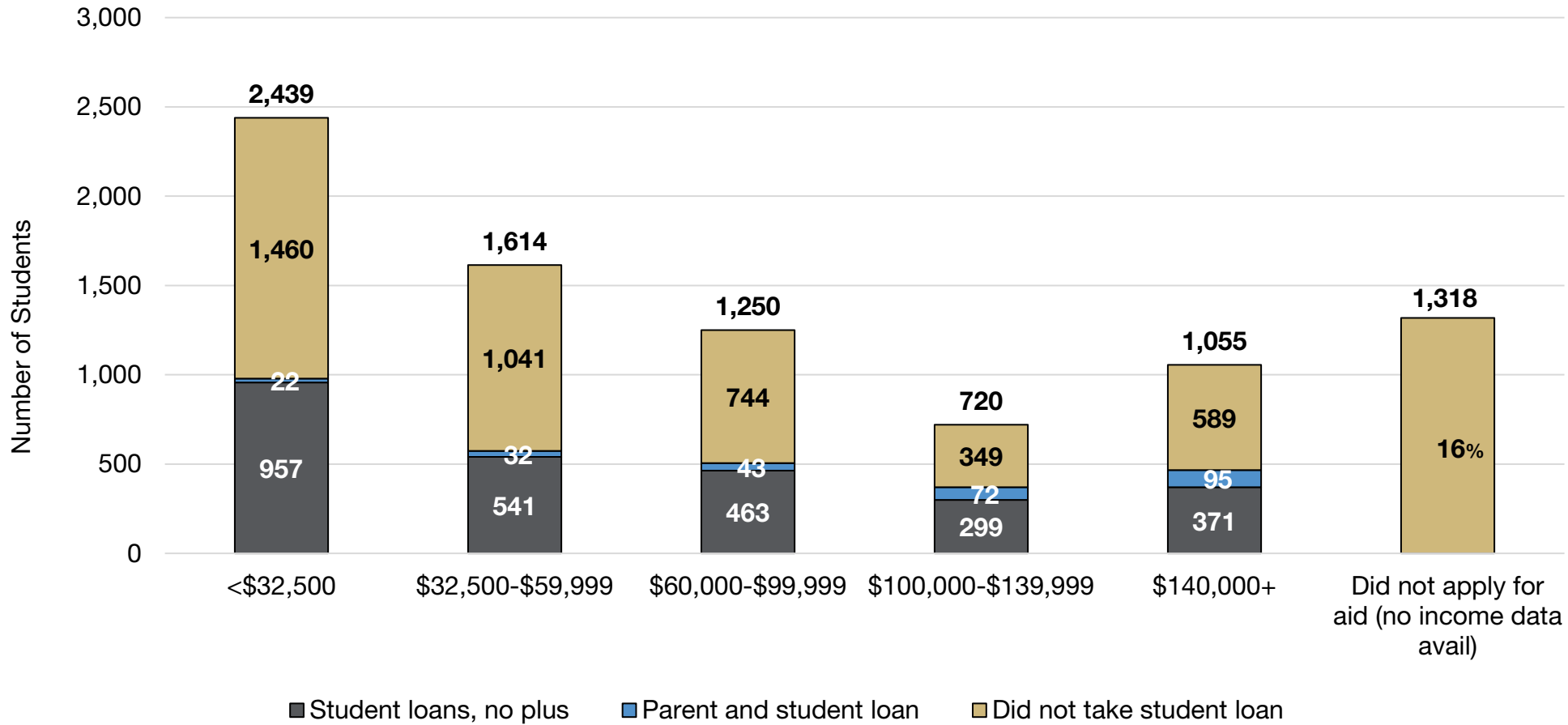


**Total Unmet  
Need:  
\$95.2 Million**

# CU Denver



# CU Denver Resident Undergraduates (FY 2024)

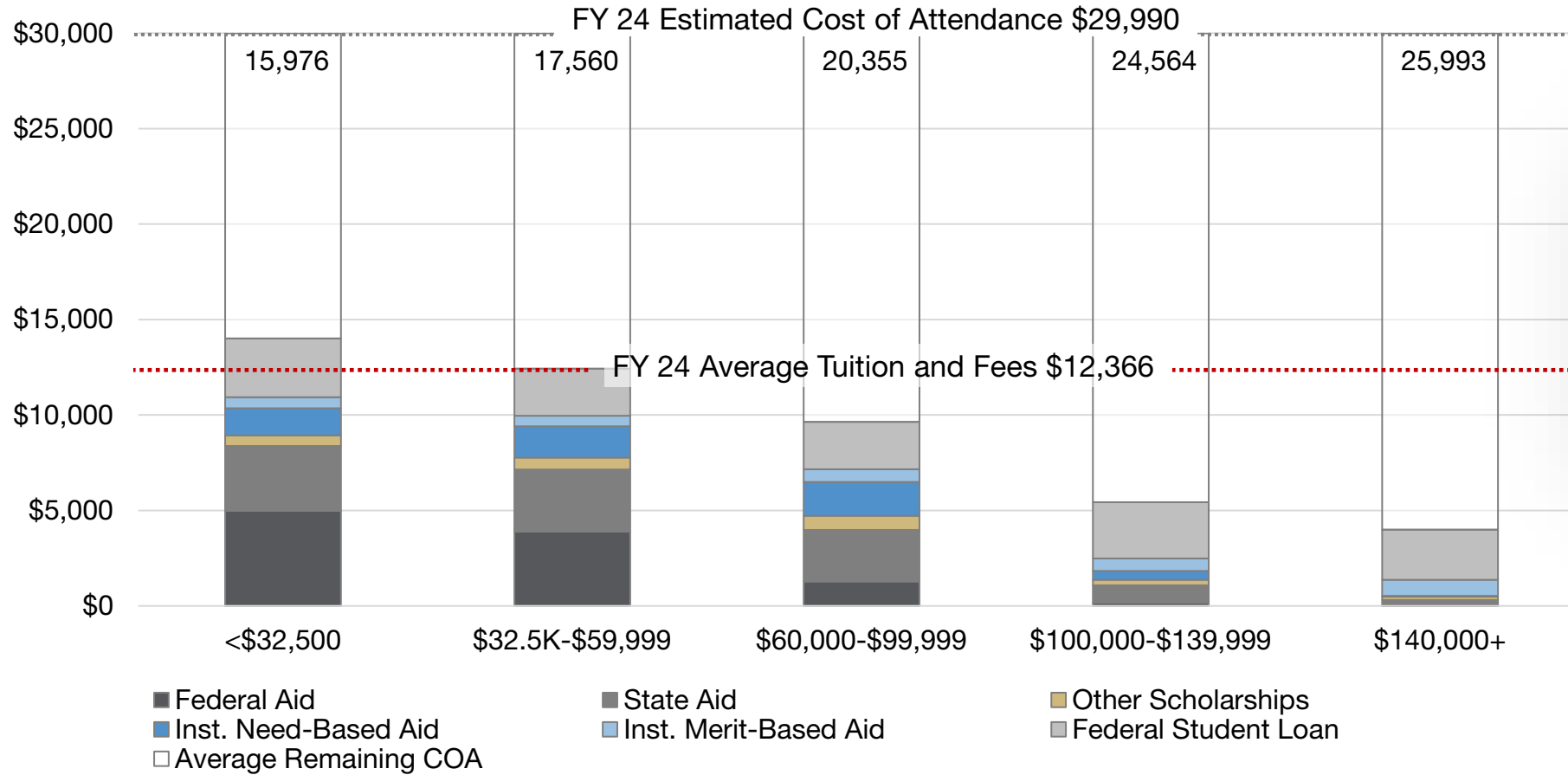


In 2024

**66%**

of resident undergraduate students did not take a loan at CU Denver. For those that did, the loans are distributed across all income groups

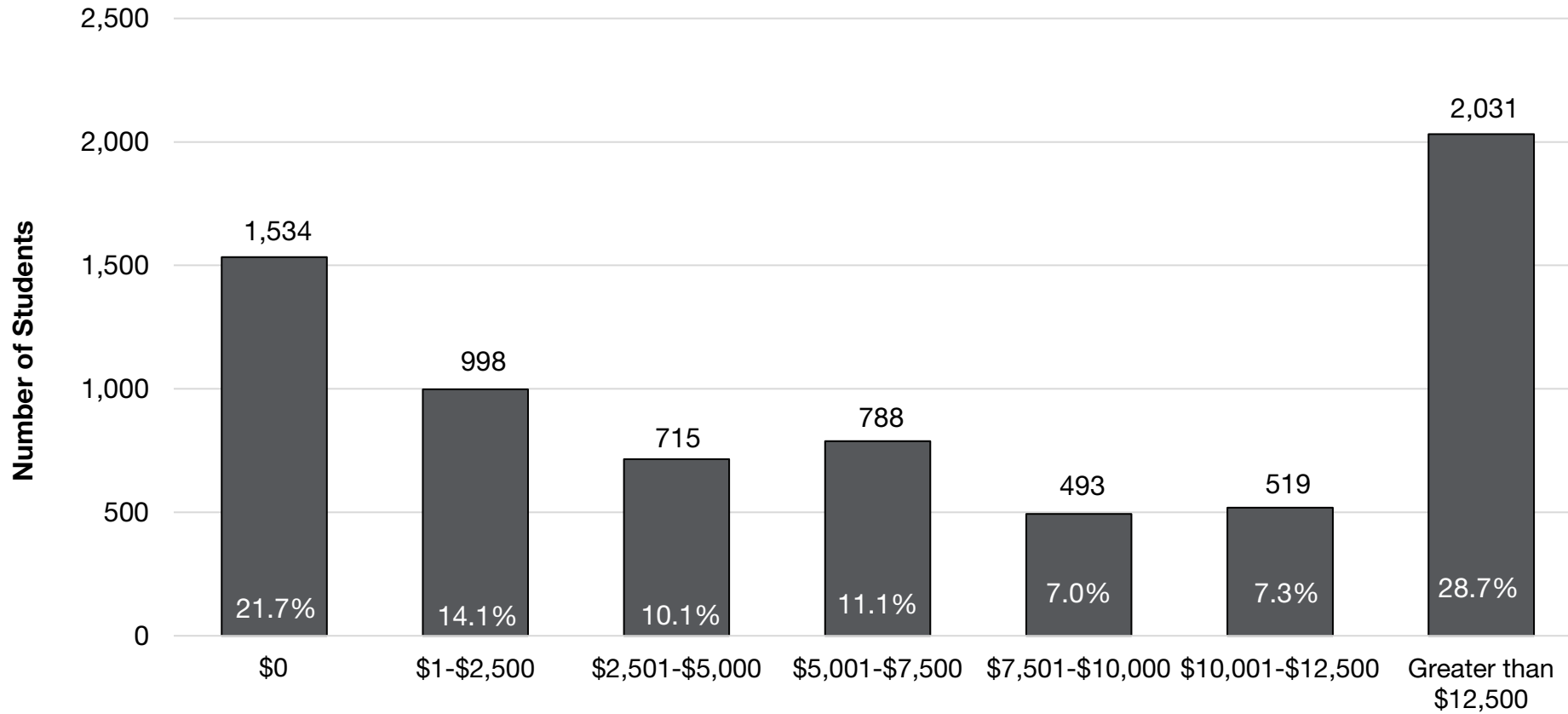
# CU Denver Resident Undergraduate Average Financial Assistance (FY 2024)



At Denver, financial aid is prioritized for students with greatest need.



# CU Denver Award Distribution by Amount (FY 2024)



More than

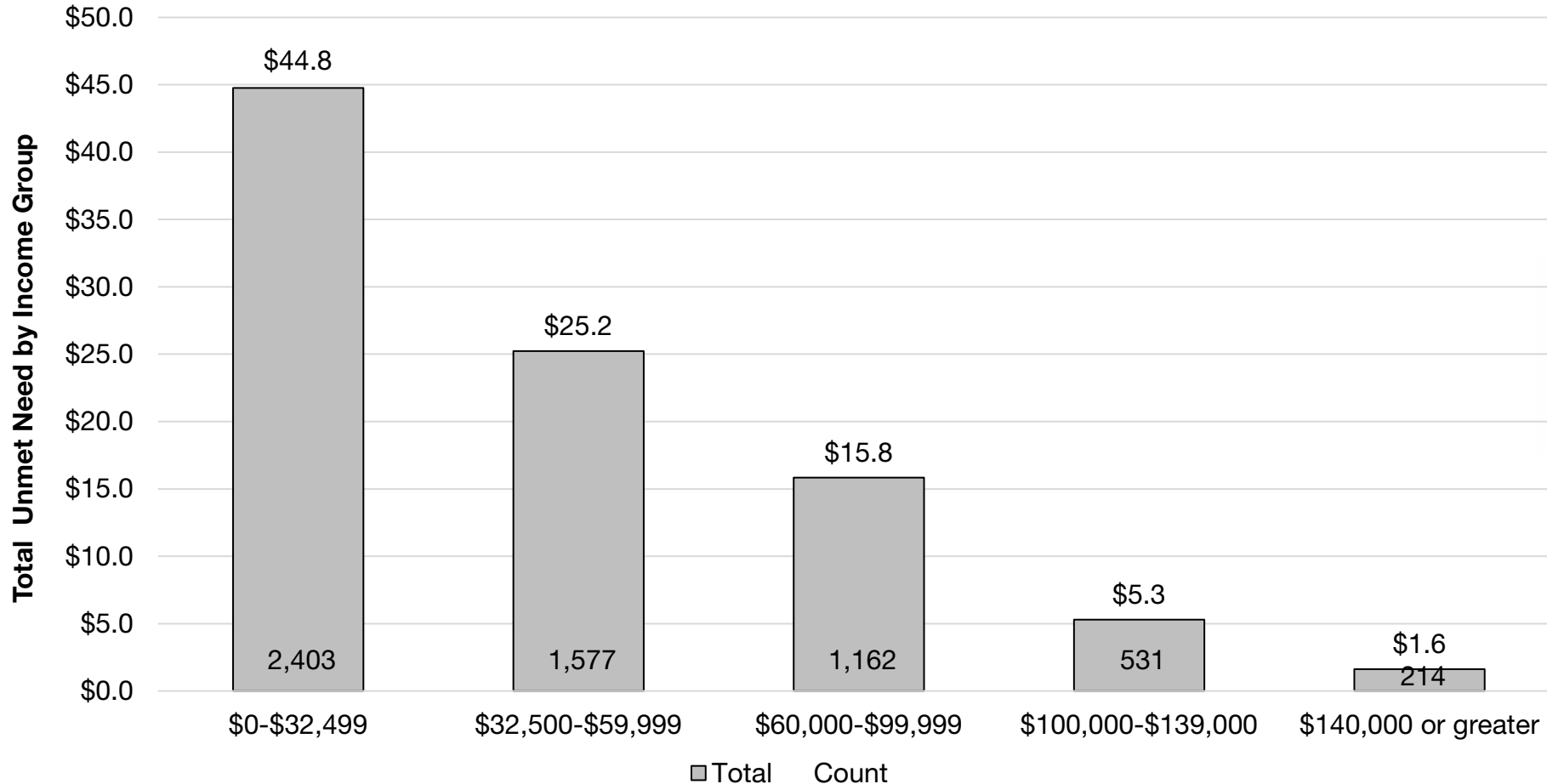
**78%**

Colorado resident undergraduate students with a FAFSA receive some type of aid while attending CU Denver

**28%**

receive enough to cover tuition and fees at CU Denver

# CU Denver Unmet Need After Grants (FY 2024)

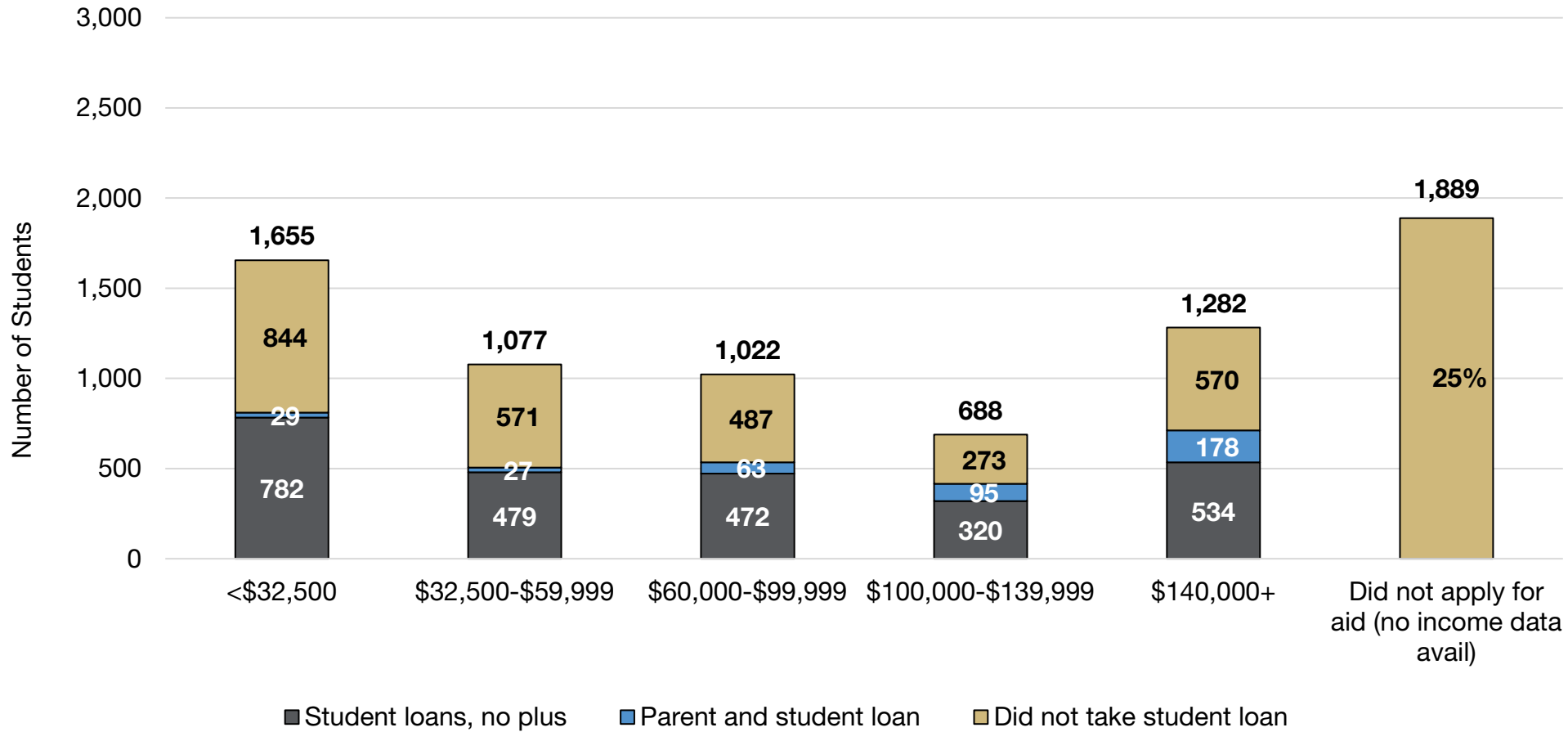


**Total Unmet  
Need:  
\$92.7 Million**

# UCCS



# UCCS Resident Undergraduates (FY 2024)



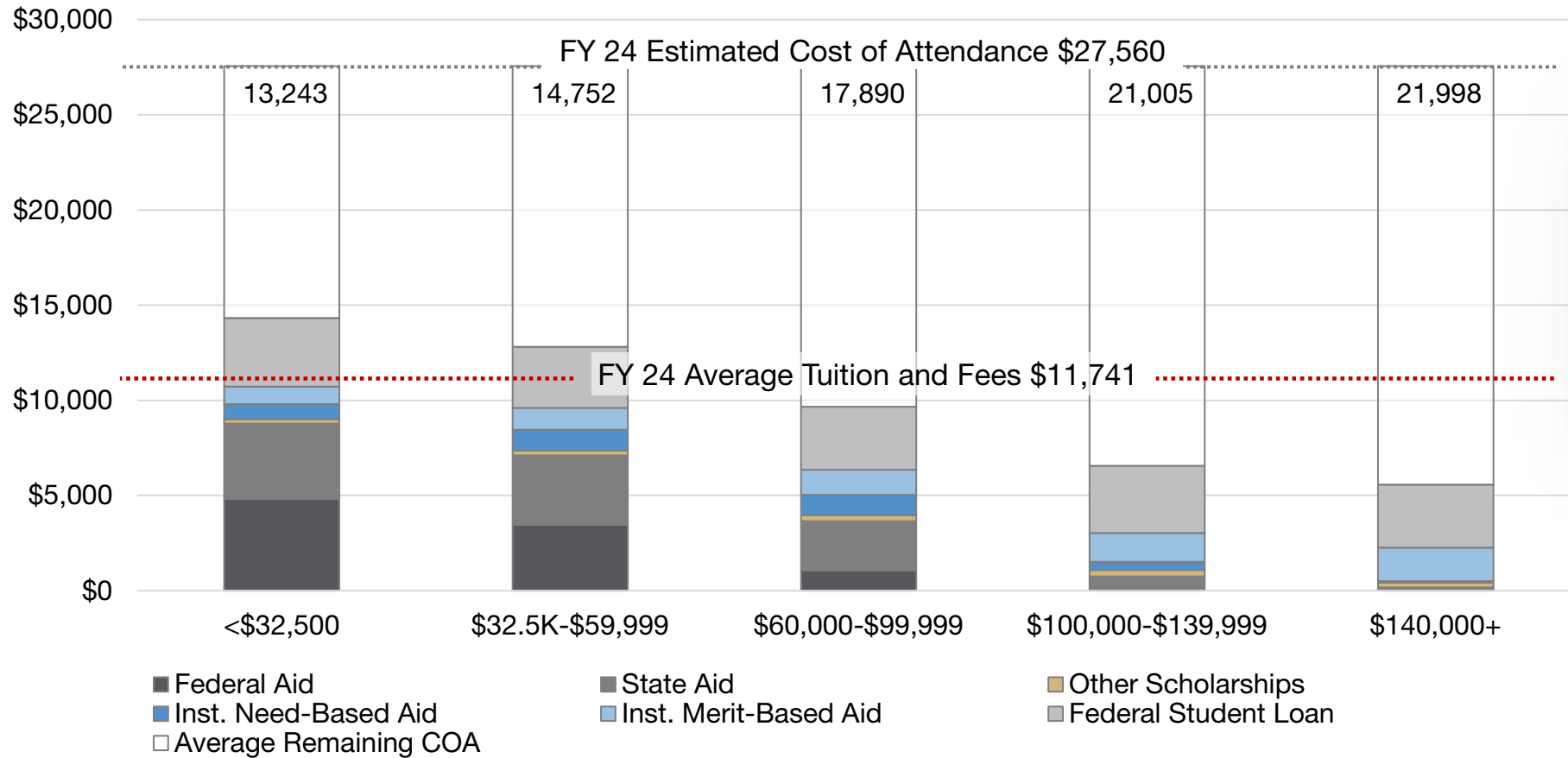
In 2024

**61%**

of resident undergraduate students did not take a loan at UCCS.

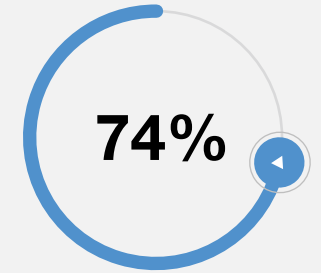
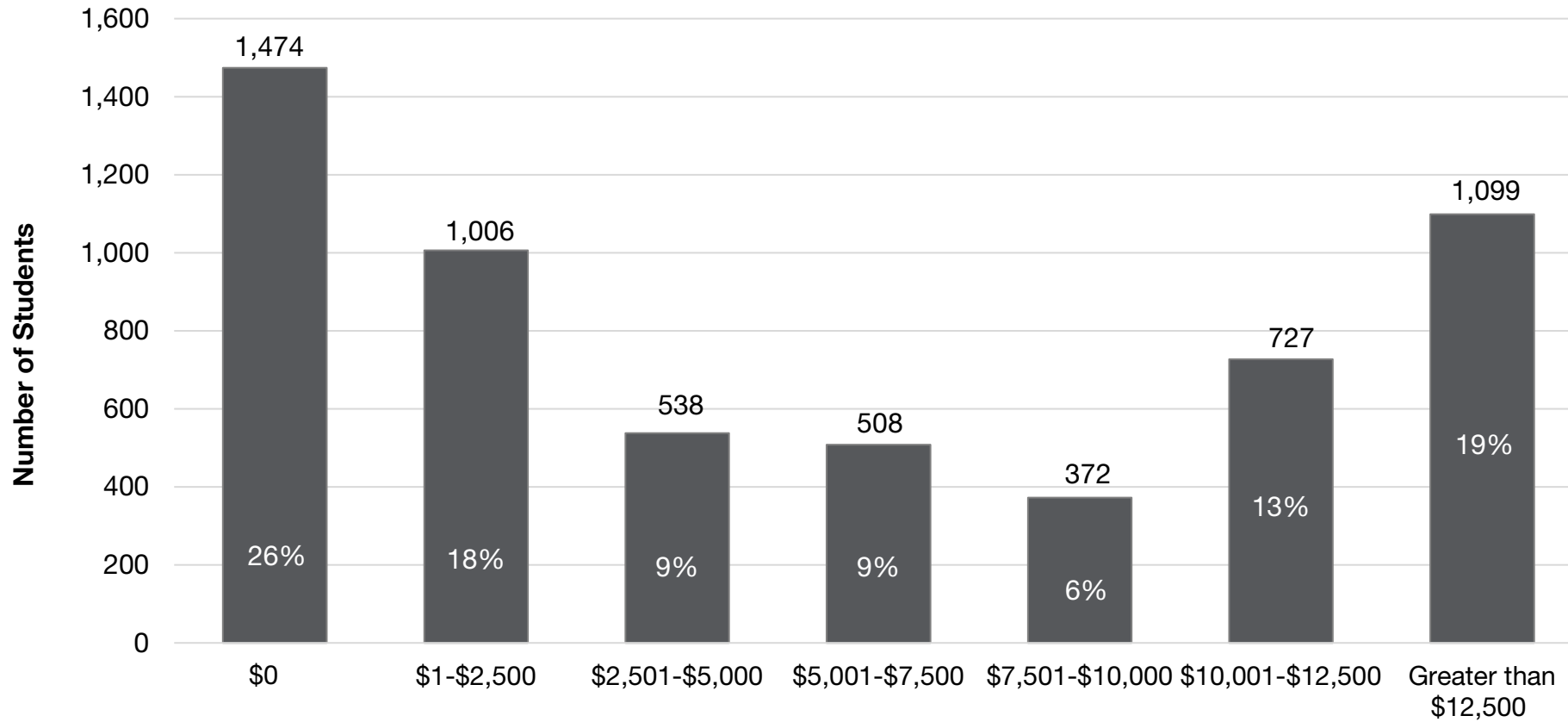
For those that did, the loans are distributed across all income groups

# UCCS Resident Undergraduate Average Financial Assistance (FY 2024)



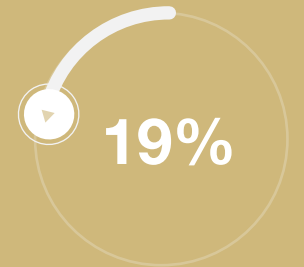
At UCCS, financial aid is prioritized for students with greatest need.

## UCCS Award Distribution by Amount (FY 2024)



Colorado resident undergraduate students with a FAFSA receive some type of aid while attending UCCS

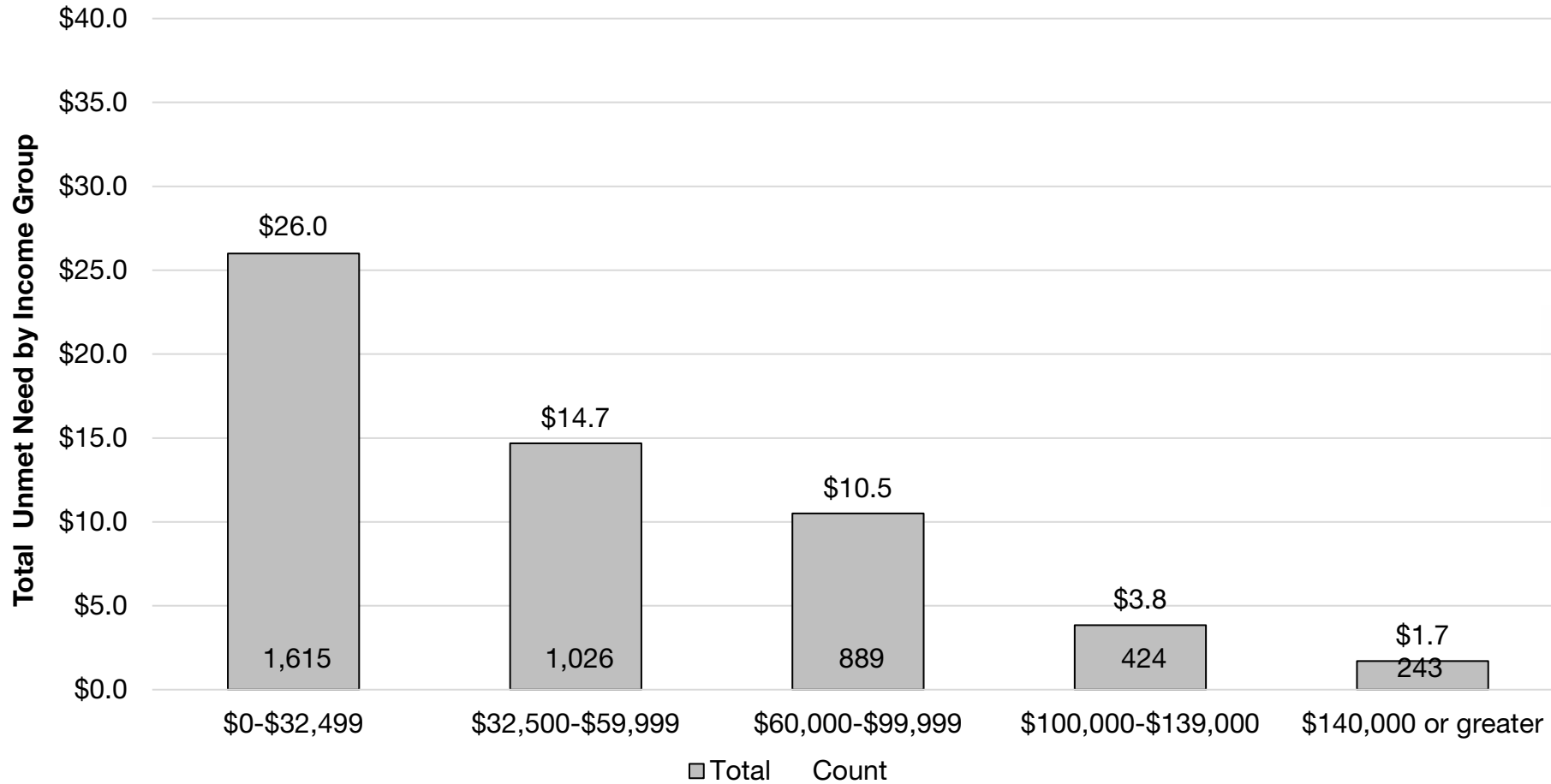
Of students who receive aid, more than



receive enough to cover tuition and fees at UCCS



## UCCS Unmet Need After Grants (FY 2024)



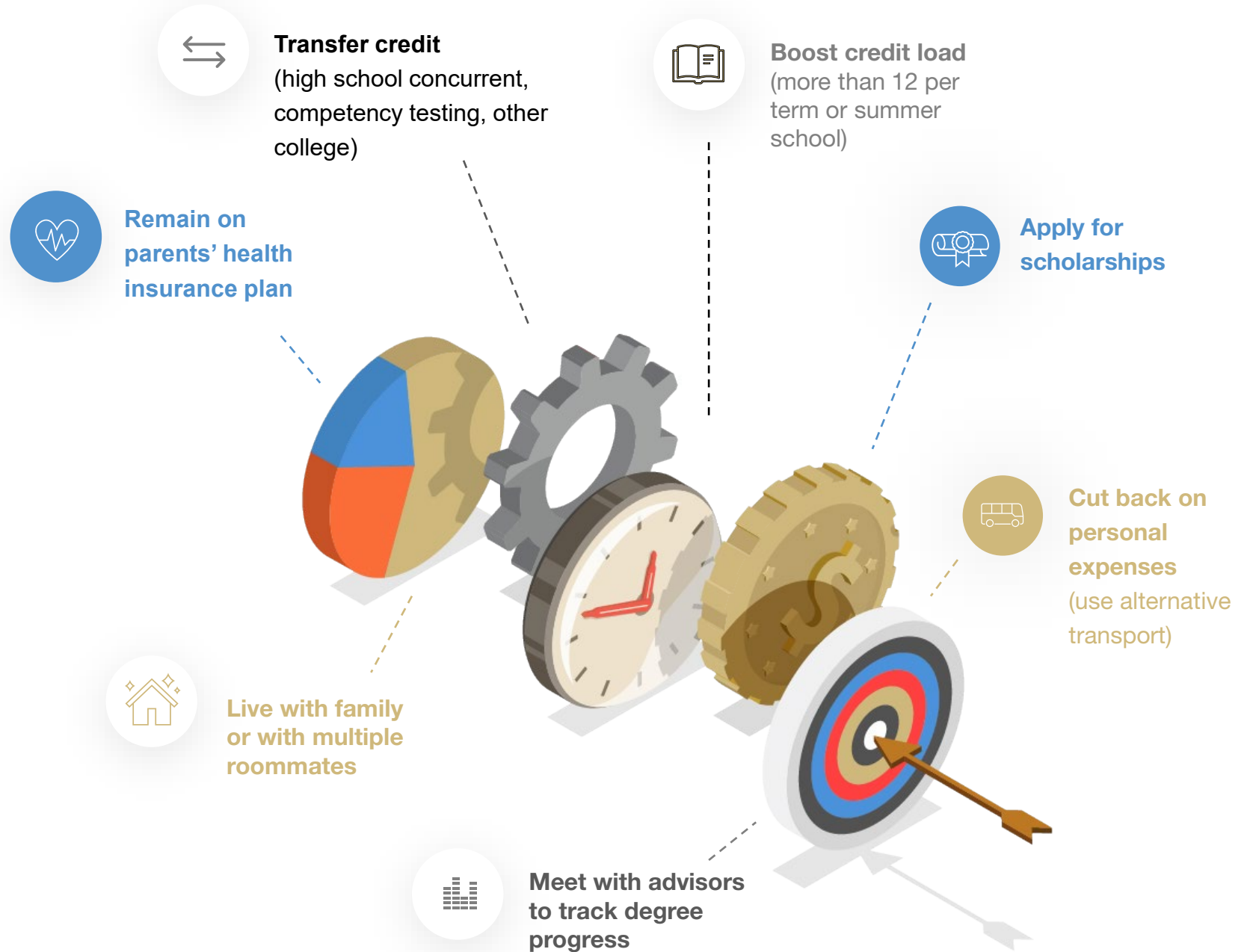
**Total Unmet  
Need:  
\$56.7 Million**

# Closing the Cost Gap

## Ways to Reduce Cost

### Other Means

- Part-time work
- College savings plans
- Parent or private loans
- Credit cards



# Conclusions



Out-of-pocket tuition and fee increases are mitigated for many low- and middle-income students. However, system-wide CU students had \$244.6 million of documented unmet financial need.

Of all resident, undergraduate students system-wide:

**33%**

took federal student loans in FY 2024

**5%**

had parent loans in FY 2024

- System-wide, around half CU students graduate with no debt.
- Loan default rates at 0.0% due to suspended loan repayments during pandemic.
- Historically, CU students have lower default rates compared to Colorado and National averages.

# Additional Information

For more information about affordability and student financial aid, including:

- Tuition and Fees
- Institutional Aid
- Student loans
- Out of Pocket Costs
- Average Cost of Attendance
- Alumni Earnings
- Links to other resources



Visit our website at  
[cu.edu/affordability](https://cu.edu/affordability)

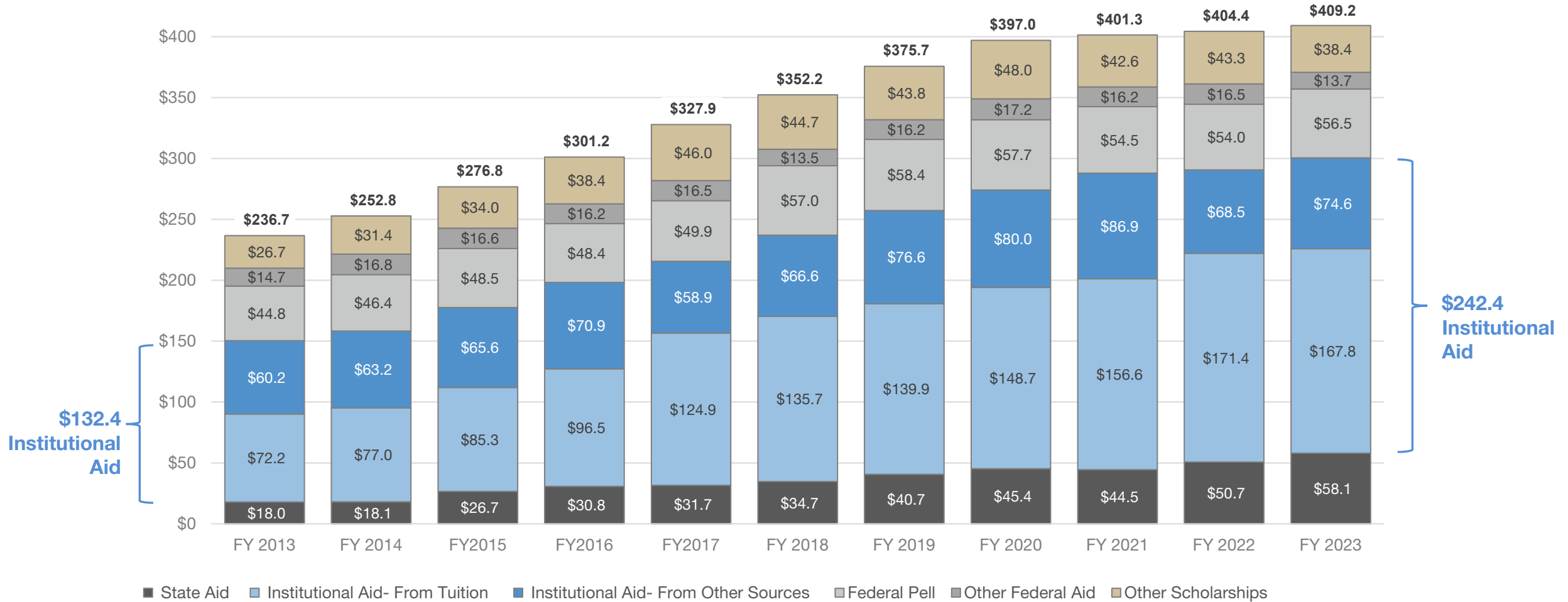
# Appendix A

## Unavailable Statewide Data from FY 2023

- Changes to Pell Eligible Populations
- Average Resident Undergraduate Student Debt (bachelor's degrees)
- Average Undergraduate Student Debt (bachelor's degrees)
- Distribution of loans taken by amount (bachelor's and master's)
- Annual Earnings vs. Annual Loan Payment by Degree
- Impact of student loans on household budgets



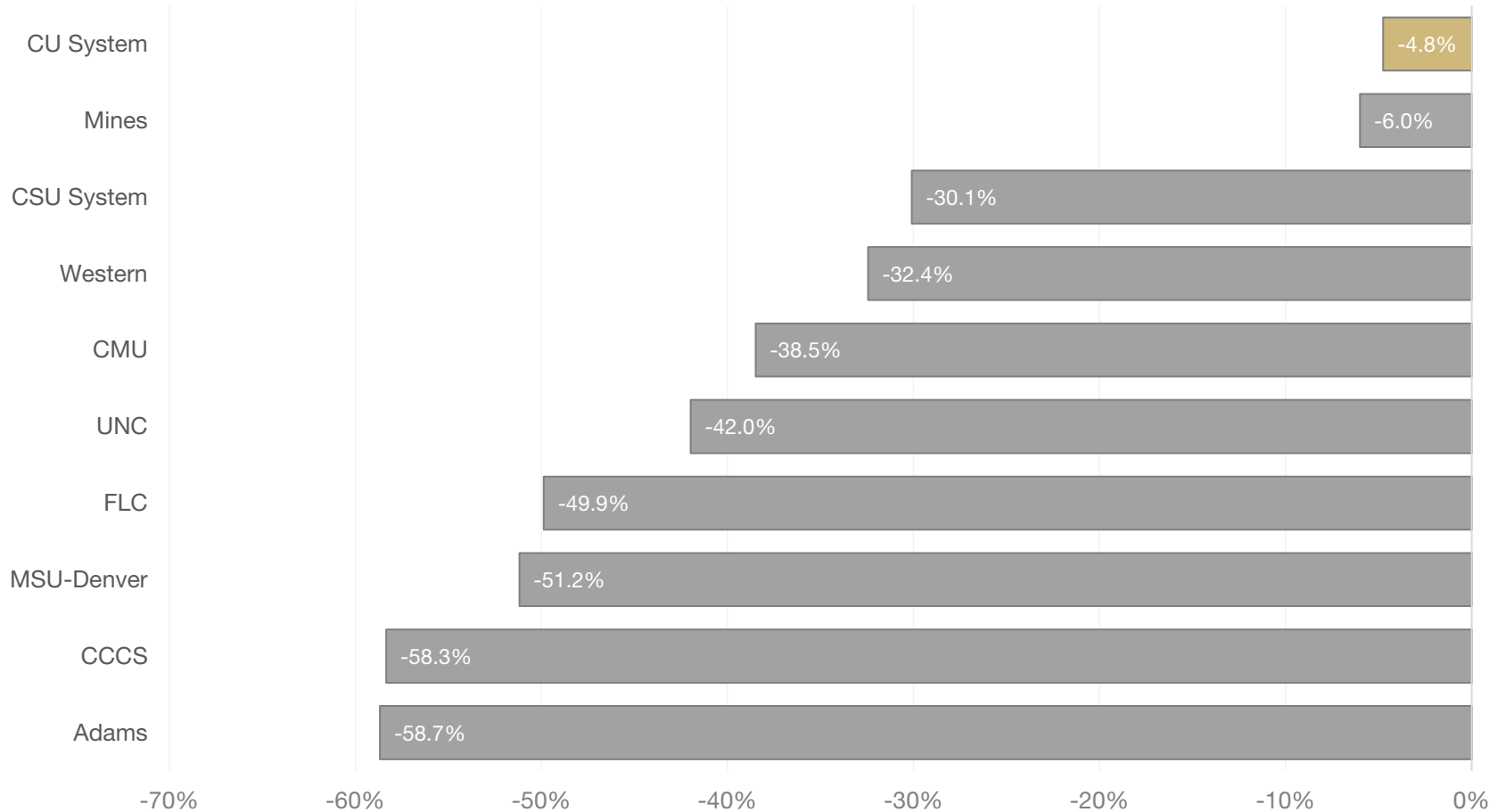
# Financial Aid History by Source (in millions)





# Changes to Pell Eligible Populations (FY 2012 to FY 2022)

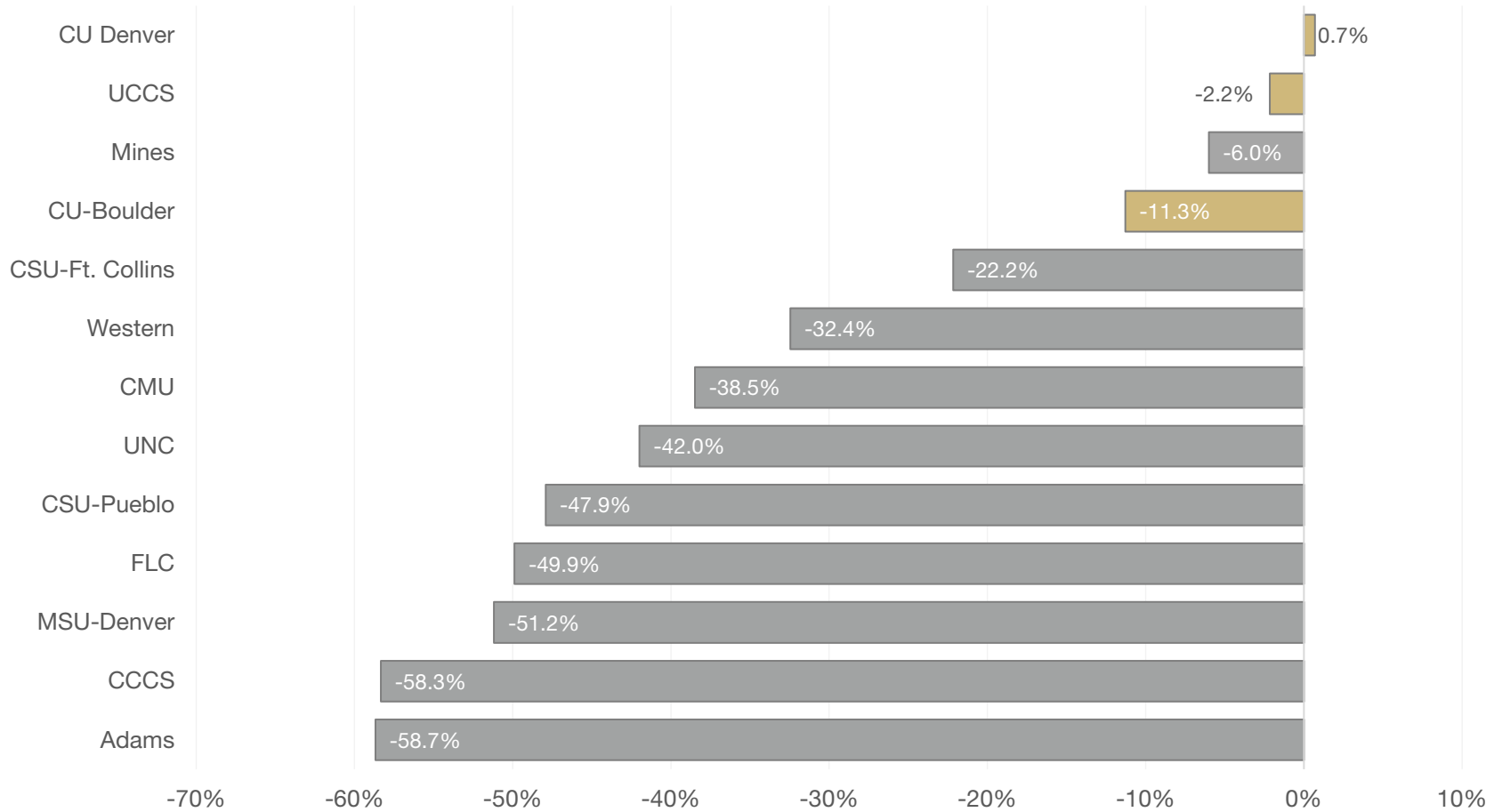
(by governing board)




↓  
**At a total Governing Board level, Pell eligible student populations declined between FY 2012 and FY 2022**

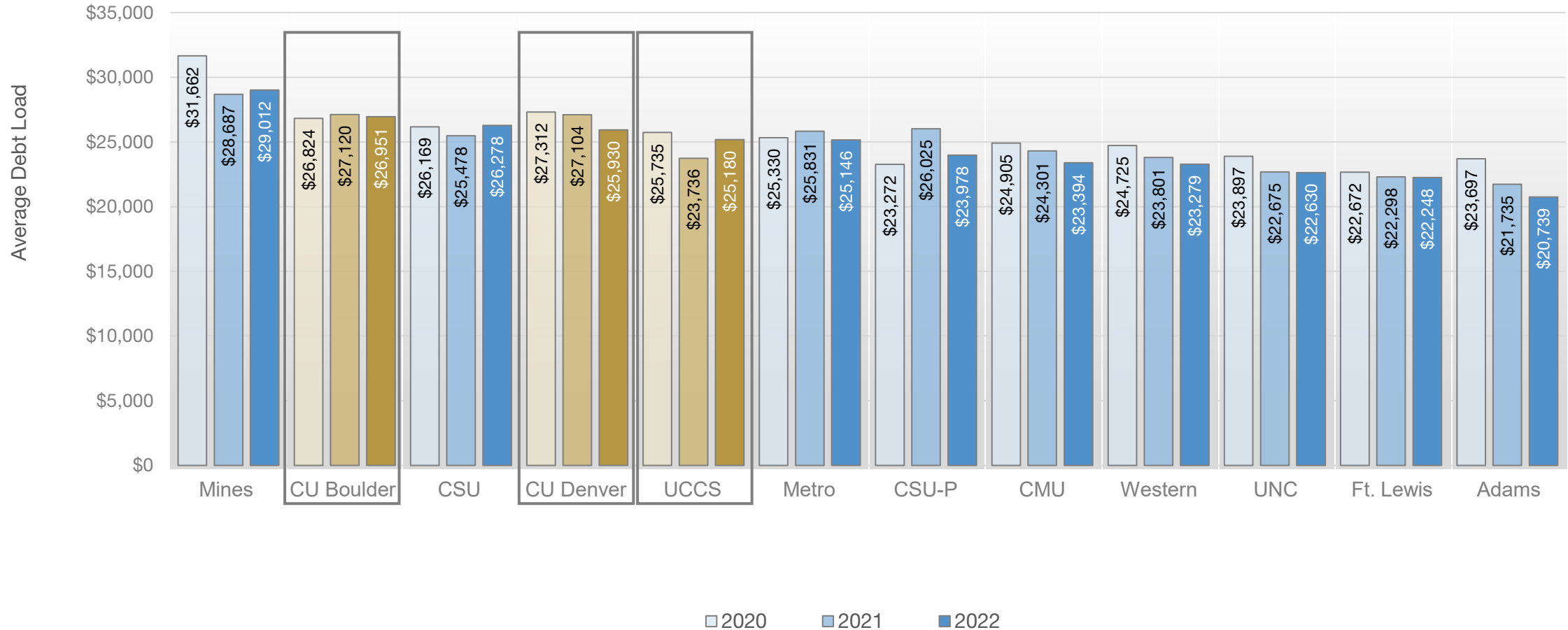
# Changes to Pell Eligible Populations (FY 2012 to FY 2022)

(by institution)

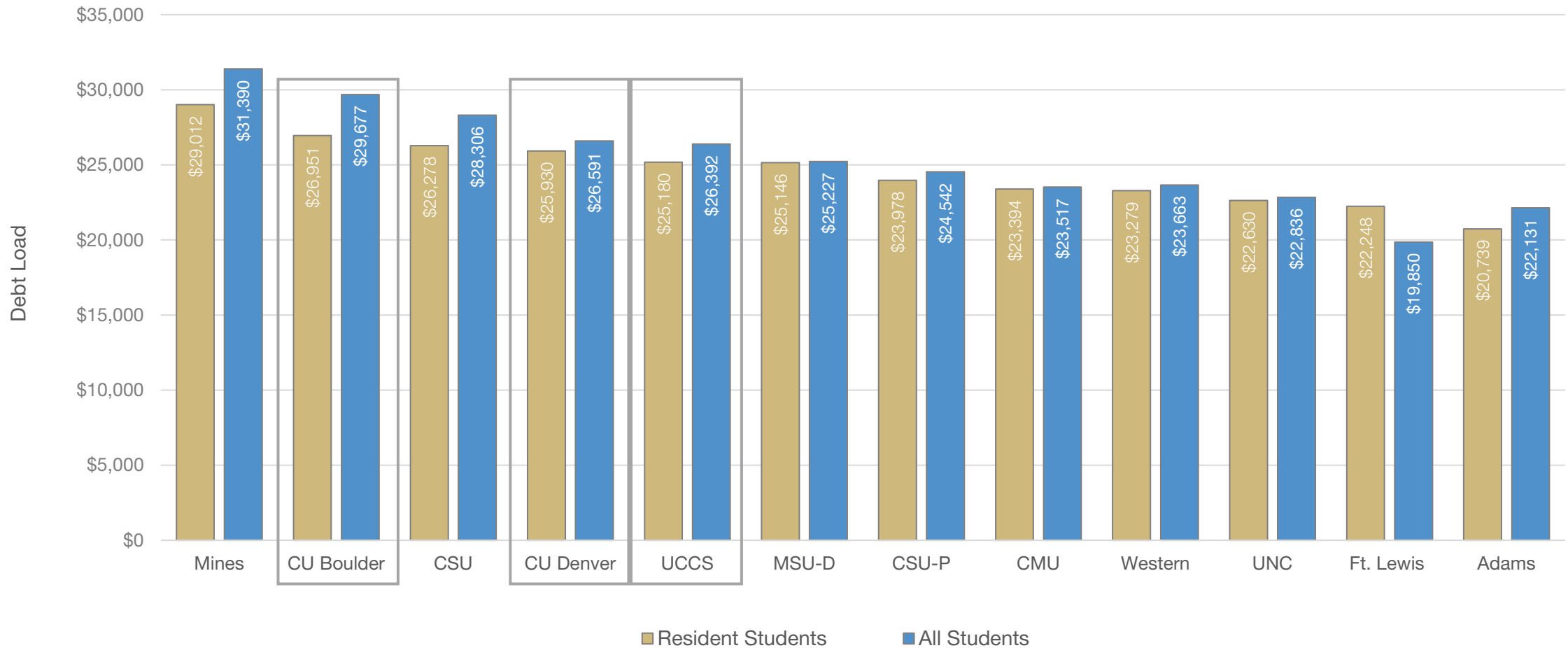


  
**CU Denver is the only campus in Colorado with a growing Pell population between FY 2012 and FY 2022**

# Average Resident Undergraduate Student Debt Bachelor's Degree Recipients with Loans



# Average Undergraduate Debt Load Upon Graduation (FY 2022)



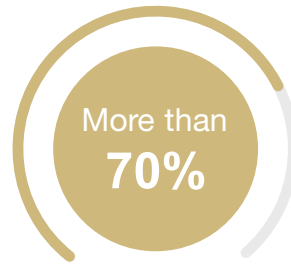
# Resident Undergraduate Student Debt Takeaways



of CU graduates leave CU with no debt\*



of students who graduate with debt do so with \$30,000 or less

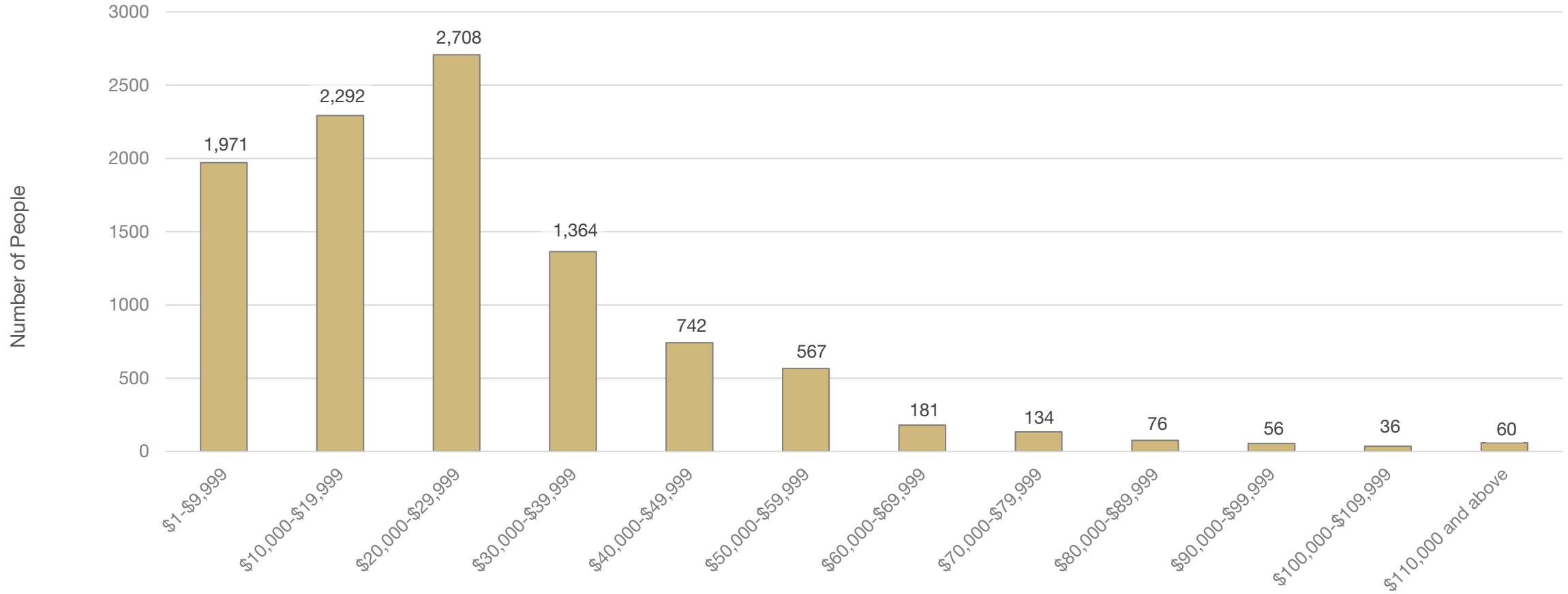


of students with a FAFSA receive some type of aid while attending CU

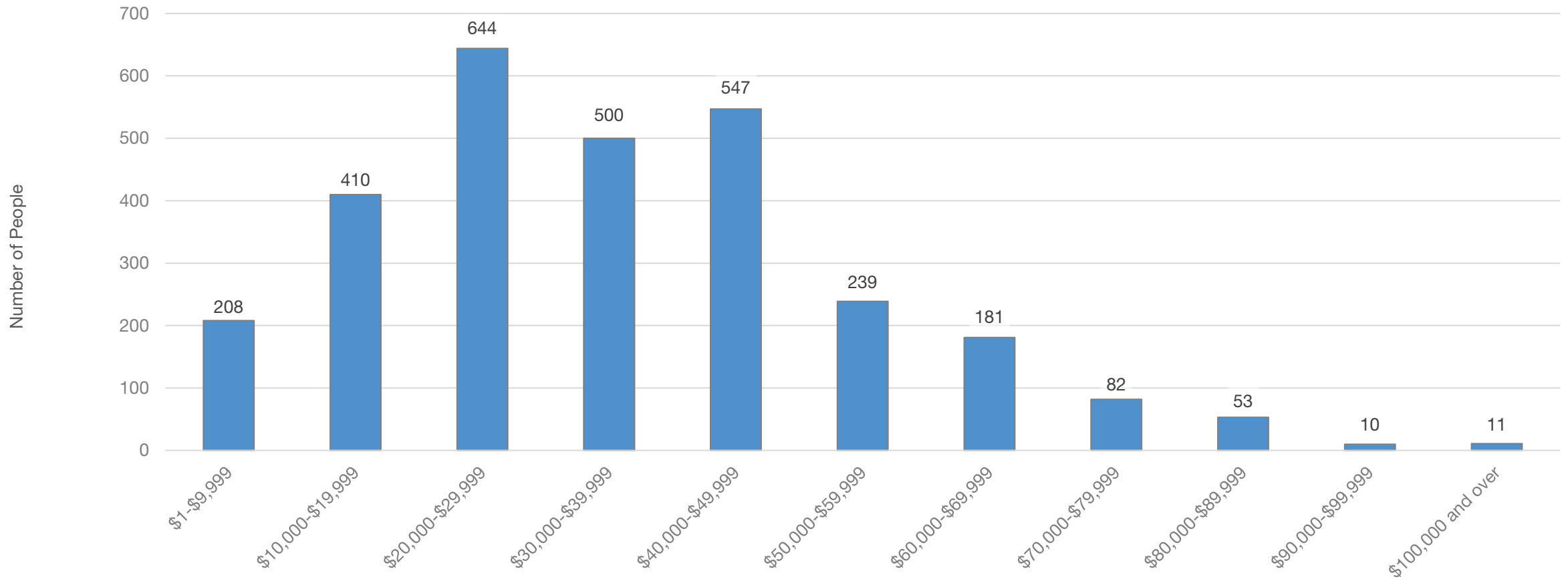


\*Varies by campus.

# Bachelor's Degree Recipients Loan Amounts in Colorado (FY 2022)



# Master's Degree Recipients Loan Amounts in Colorado (FY 2022)



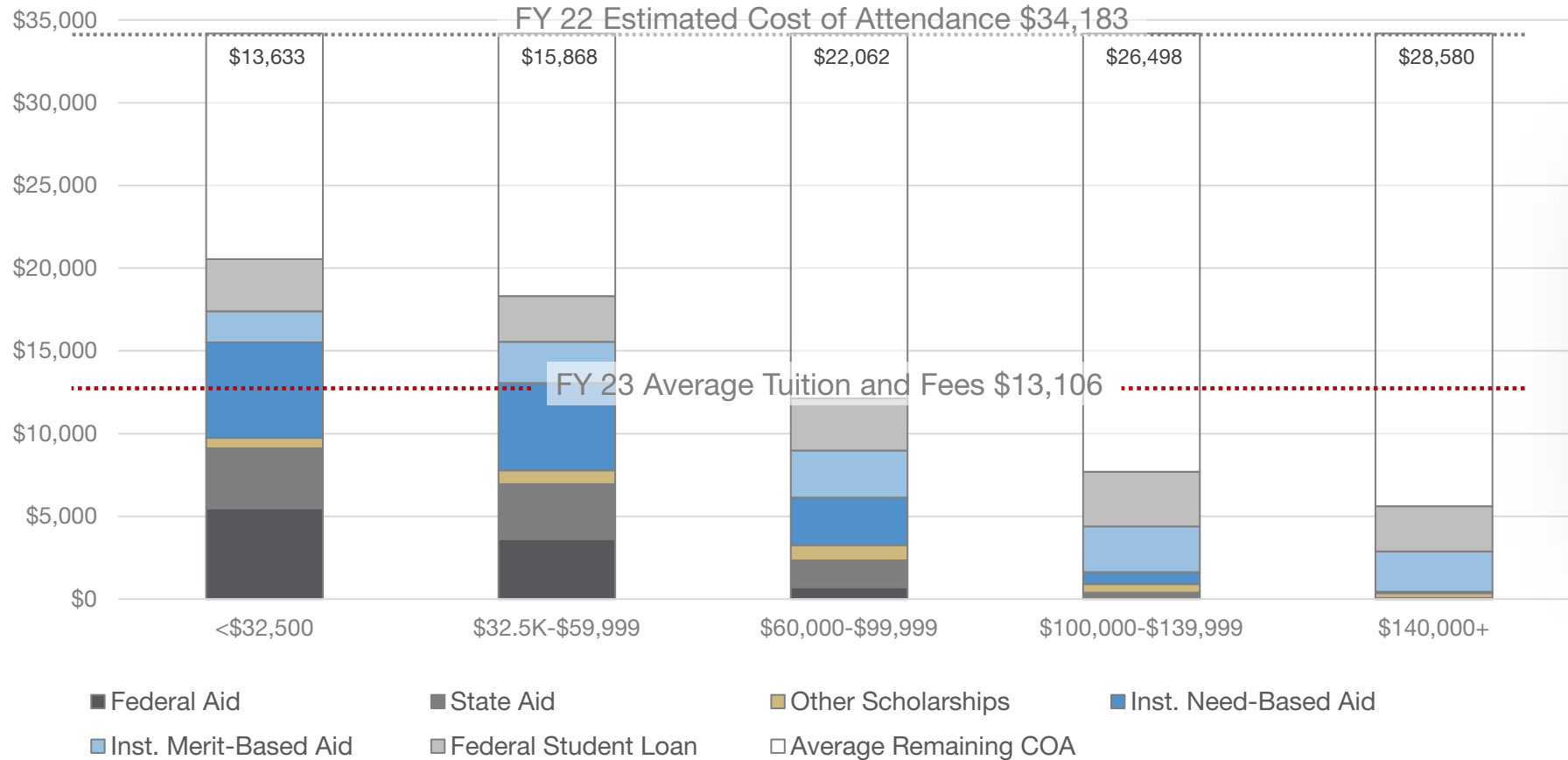
# Appendix B

## CU Boulder 4-Year Guarantee Cohorts



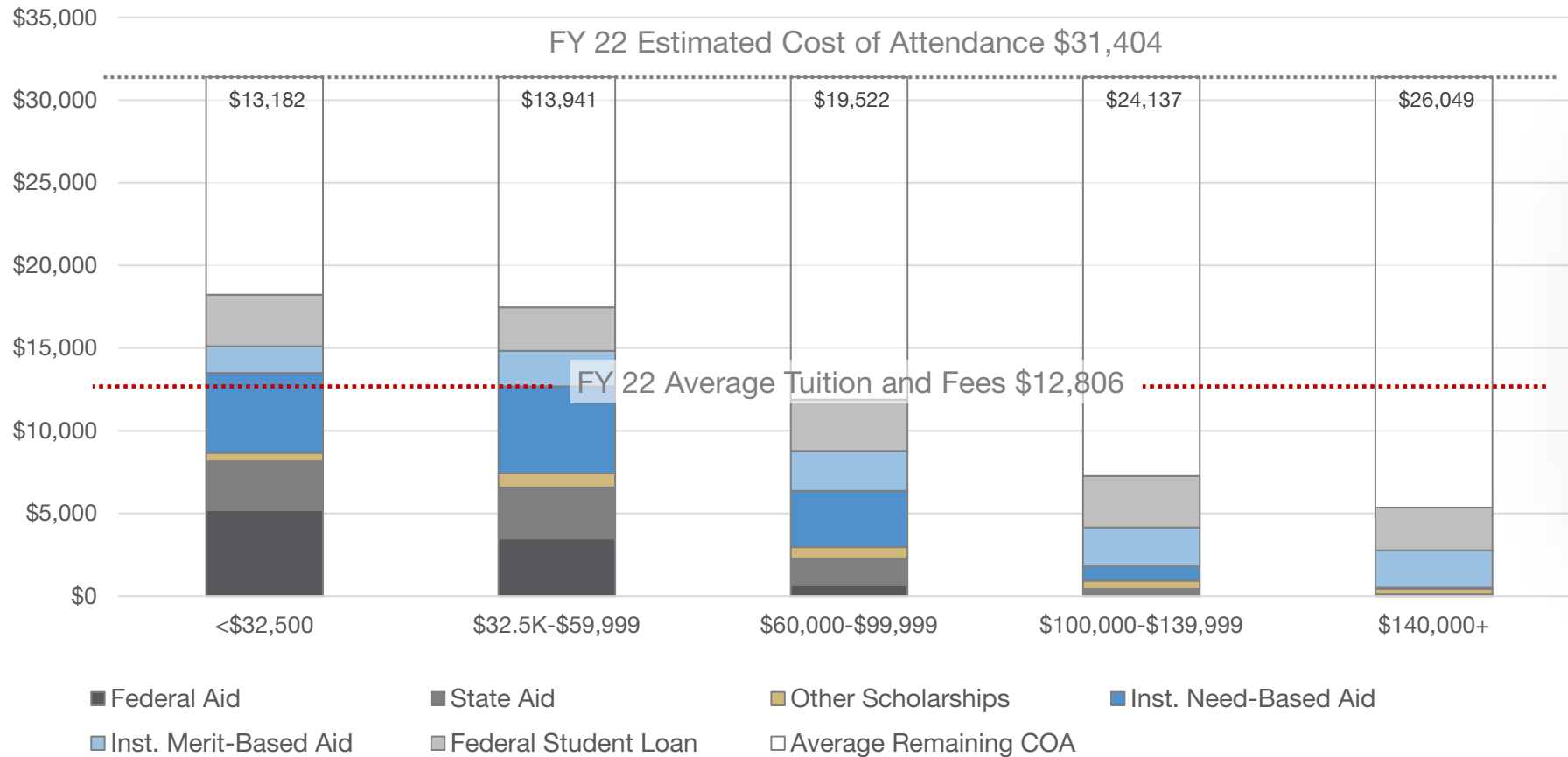


# CU Boulder Resident Undergraduate Average Financial Assistance (2023, new cohort )



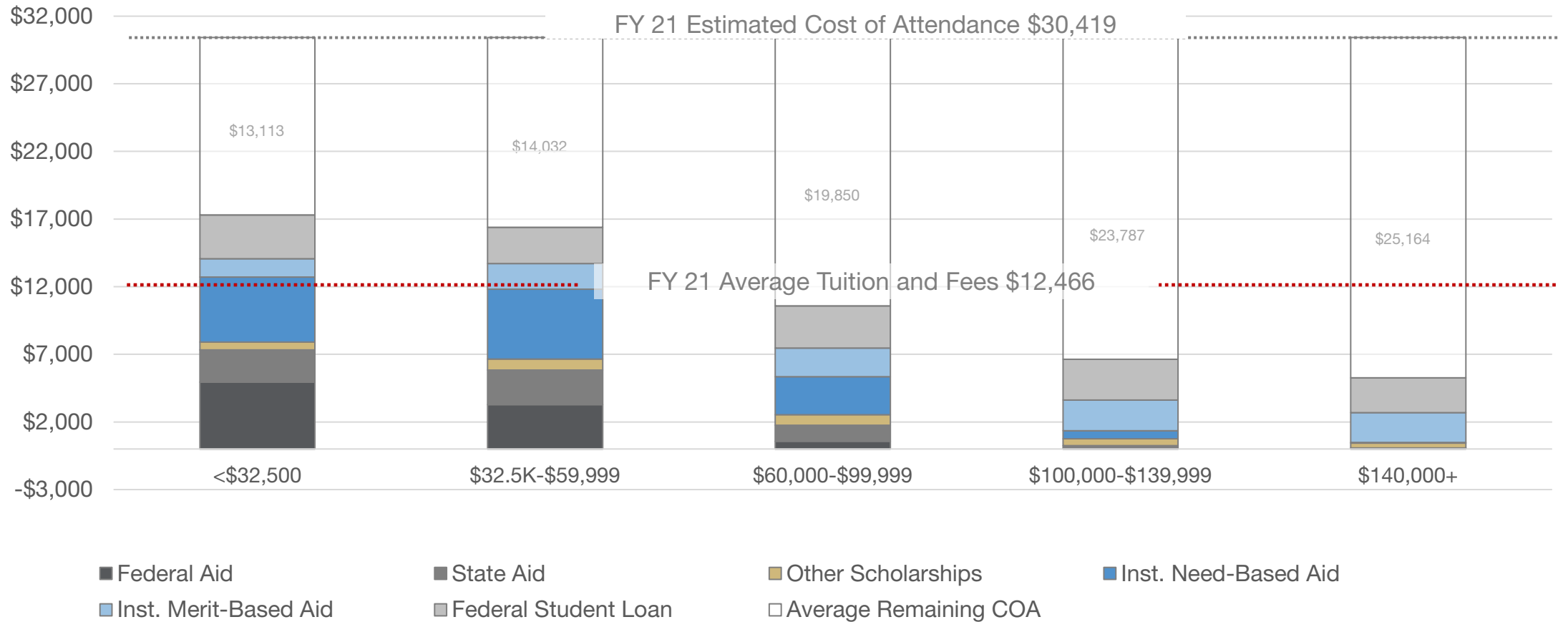
On average, students from households earning less than \$60,000 have tuition and fees covered by grants and scholarships.

# CU Boulder Resident Undergraduate Average Financial Assistance (2022, new cohort)



On average, students from households earning less than \$60,000 have tuition and fees covered by grants and scholarships.

# CU Boulder Resident Undergraduate Average Financial Assistance (2021, new cohort)



# CU Boulder Resident Undergraduate Average Financial Assistance (2020 cohort)

