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Average Student Debt Climbs to \$26,600 for Class of 2011

Report, website include state-by-state and campus-by-campus debt levels for 2011 graduates

(Oakland, CA) – Students who borrowed for college and earned bachelor’s degrees in 2011 graduated with an average \$26,600 in student loan debt, up from \$25,250 in 2010, according to a new report from the Project on Student Debt at The Institute for College Access & Success (TICAS). This five-percent increase is similar to the average annual increase in recent years. The report also found that about two-thirds of the Class of 2011 had loans, and that private (non-federal) student loans comprised about one-fifth of what they owed.

[Student Debt and the Class of 2011](#) includes lists of high- and low-debt states and colleges. The report’s findings focus solely on public and private nonprofit four-year colleges, because so few for-profit colleges chose to report the necessary data. However, federal survey data show that nationwide, graduates of for-profit four-year colleges are much more likely to borrow federal and private student loans, and they borrow significantly more than their counterparts at other types of colleges.

Tough job market: Students from the class of 2011 face a tough job market. The unemployment rate for young college graduates was 8.8 percent in 2011, a slight drop from 2010’s record high of 9.1 percent. Many more young graduates were underemployed, working just part-time or in lower paying jobs that did not require a college education. Still, college graduates are much better off than those without a college degree. The unemployment rate for young high school graduates was 19.1 percent in 2011, more than double the rate for those with bachelor’s degrees.

“In these tough times, a college degree is still your best bet for getting a job and decent pay,” said TICAS President **Lauren Asher**. “But, as debt levels rise, fear of loans can prevent students from getting the education they need to succeed. Students and parents need to know that, even at similar looking schools, debt levels can be wildly different. And, if they do need to borrow to get through school, federal student loans, with options like income-based repayment, are the safest way to go.”

State highs and lows: State averages for debt at graduation in 2011 ranged from \$17,250 to \$32,450. High-debt states remain concentrated in the Northeast and Midwest, with low-debt states mainly in the West and South. New Hampshire had the highest average debt at \$32,450, followed by Pennsylvania at \$29,950. Utah and Hawaii had the lowest and second lowest average debt at \$17,250 and \$17,450.

Actual state averages are likely higher than these estimates, which are based on data reported voluntarily by about half of all public and private nonprofit four-year colleges. These colleges enrolled about four in five 2011 graduates in their combined sectors nationwide.

College highs and lows: At the campus level, average debt varied even more widely, ranging from \$3,000 to \$55,250, and the share of students graduating with loans ranged from 12 percent to 100 percent. Colleges with higher costs tended to have higher average debt, but there are many examples of high-cost colleges with low average debt, and vice versa.

Among the report's main recommendations are for the federal government to provide key information that students and families need to make wise decisions, including the average debt at graduation at all colleges that receive federal funding; to reduce the need to borrow by increasing need-based grant and tax aid; and to curb unnecessary risky borrowing by requiring school certification of all private loans.

"Voluntarily reported data is all that we've got to shed light on how debt at graduation varies from school to school and year to year. Students need reliable information for all schools, and colleges that consistently and accurately provide their own debt figures deserve a level playing field," said the report's primary author **Matthew Reed**. "Twelve percent of the colleges that reported debt data for 2010 didn't report for 2011, and virtually no for-profit colleges reported at all. The need for federal collection of key debt information at all colleges could not be more clear. "

For more information on state and college debt for the Class of 2011, see our [companion interactive map](#) with details for all 50 states, the District of Columbia, and more than 1,000 public and private nonprofit four-year colleges.

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An independent, nonprofit organization, [The Institute for College Access & Success](#) (TICAS) works to make higher education more available and affordable for people of all backgrounds. TICAS' [Project on Student Debt](#) works to increase public understanding of rising student debt and the implications for our families, economy, and society. Follow us on [Twitter](#).