

# Student Debt for College Graduates in Michigan



To enroll and complete a degree, students must be able to afford college without burdensome debt or risky types of debt.

In 2019-20, **58 percent** of Michigan college graduates had student loan debt.

The average debt load of a Michigan college graduate in 2019-20 was **\$29,863**.

**Nineteen percent** of Michigan college graduates' student loan debt was nonfederal debt that is often costlier and carries fewer consumer protection than federal debt. The largest component of this nonfederal debt is private student loans—debt that students borrow from banks and private lenders. In Michigan, **11 percent** of college graduates had private student debt, with an average private debt load of **\$29,745** among these borrowers.

**Eighty percent** of Michigan college graduates attended public colleges, while the remaining **20 percent** of graduates attended private nonprofit colleges, where costs and debt among graduates are typically higher than public colleges.

## College Costs and Student Debt Figures for Michigan Four-Year Colleges (2019-20)

College	Average Debt of Graduates	Percent of Graduates With Debt	Average Private Debt of Graduates	Percent of Graduates With Private Debt	Bachelor's Degree Recipients	Total College Cost	Tuition and Fees
Albion College (NP)	\$32,960	73%	\$33,127	16%	291	\$48,275	\$62,155
Alma College (NP)	\$43,187	85%	\$43,380	32%	302	\$41,398	\$55,820
Andrews University (NP)	\$31,628	63%	\$27,265	12%	353	\$30,158	\$41,658
Aquinas College (NP)	\$29,707	68%	\$17,376	23%	314	\$33,854	\$46,164
Central Michigan University (P)	\$31,962	72%	\$0	0%	3,769	\$12,960	\$25,368
Cornerstone University (NP)	\$30,791	74%	\$28,570	19%	379	\$25,360	\$38,150
Eastern Michigan University (P)	\$27,938	65%	\$16,209	9%	3,266	\$13,758	\$27,566
Ferris State University (P)	\$34,640	73%	\$29,130	24%	2,149	\$12,068	\$23,651
Grand Valley State University (P)	\$28,969	69%	\$25,027	12%	4,554	\$12,860	\$25,040
Hillsdale College (NP)	\$33,210	38%	\$40,927	17%	330	\$28,368	\$42,958

College	Average Debt of Graduates	Percent of Graduates With Debt	Average Private Debt of Graduates	Percent of Graduates With Private Debt	Bachelor's Degree Recipients	Total College Cost	Tuition and Fees
Hope College (NP)	\$34,630	63%	\$41,532	14%	690	\$35,330	\$48,680
Kalamazoo College (NP)	\$33,391	59%	\$45,841	10%	288	\$50,562	\$63,808
Kuyper College (NP)	\$22,674	87%	\$0	0%	42	\$22,886	\$33,168
Lawrence Technological University (NP)	\$39,487	63%	\$27,858	23%	379	\$35,280	\$51,846
Northern Michigan University (P)	\$32,378	70%	\$26,464	22%	1,182	\$11,255	\$24,805
Northwood University (NP)	\$32,639	66%	\$30,135	20%	884	\$28,080	\$43,030
Oakland University (P)	\$26,899	56%	\$21,197	12%	3,472	\$13,346	\$27,370
Olivet College (NP)	\$28,842	83%	\$22,548	8%	182	\$28,692	\$42,758
Rochester University (NP)	\$5,327	85%	\$9,056	7%	195	\$23,996	\$35,210
Saginaw Valley State University (P)	\$29,837	69%	\$21,249	14%	1,420	\$10,814	\$23,473
University of Detroit Mercy (NP)	\$38,248	37%	\$35,448	12%	632	\$28,840	\$42,648
University of Michigan-Ann Arbor (P)	\$26,600	37%	\$44,622	6%	7,817	\$15,558	\$31,056
University of Michigan-Dearborn (P)	\$23,785	52%	\$16,754	6%	1,434	\$13,304	N/A
University of Michigan-Flint (P)	\$30,813	68%	\$19,663	11%	1,066	\$12,202	\$24,310
Wayne State University (P)	\$23,365	67%	\$19,339	8%	3,617	\$13,517	\$27,486
Western Michigan University (P)	\$34,858	73%	\$32,157	21%	3,564	\$13,017	\$27,071

"P" indicates a public institution and "NP" indicates a private nonprofit institution.

Table includes the 25 colleges that awarded the greatest number of bachelor's degrees in 2019-20.

Public and nonprofit colleges and universities awarding 29 percent of the IPEDS-reported state's bachelor's degrees in 2019-20 did not voluntarily report student debt data, and are not included in the state average. For more on debt data sources and limitations, see Student Debt and the Class of 2020.