



Student Borrowing Statistics

Student loan debt across the country has grown to levels that are attracting national attention. Higher education is [worth investing in](#), but student loan debt is a burden to the borrower like any other debt. Indiana Wesleyan University (IWU) encourages students to minimize the burden by borrowing conservatively, only as much as is needed to finance their education.

Less than 2/3 of IWU students borrow to finance part of their education, as shown in the following table.

Borrowing by IWU Students				
Year	Fall Census Enrollment Headcount	Headcount of Student Borrowers	Percentage of Students who Borrow	Average Amount Borrowed
2018	13,802	7,891	57%	\$ 8,984
2017	13,850	8,117	59%	\$ 9,442
2016	14,102	8,376	59%	\$ 9,479
2015	14,730	8,618	59%	\$ 10,139
2014	14,943	8,985	60%	\$ 10,307

Table 1. Borrowing by IWU students. The percentage of students using loans to finance part of their education is drifting downward slowly. The average loan amount taken is decreasing more noticeably.

The federal Department of Education tracks and publishes the Cohort Default Rate (CDR) for each school. The [details of the calculation](#) are a bit complicated, but the basic idea is, of the borrowers who have reached the point, post-graduation, of being required to begin paying back federal student loans, and are within the first three years of payments, what percent have defaulted on their loans. The CDR for any school can be found on the Department of Education [website](#). IWU's CDR is consistently about half the national average.

Federal Student Loan Cohort Default Rate (CDR)		
Cohort Year	IWU CDR (% of borrowers in default)	National Average CDR (% of borrowers in default)
2015	5.6	10.8
2014	6.1	11.5
2013	4.3	11.3
2012	5.4	11.8
2011	4.4	13.7
2010	6.9	14.7
2009	6.6	13.4

Table 2. IWU Cohort Default Rate (CDR) compared to the national average. The cohort year is the measurement year. Cohort year 2015 is all borrowers who entered repayment between October 1, 2014, and September 30, 2015. 2015 cohort year borrowers are counted as defaulting if they defaulted on federal loans between October 1, 2014, and September 30, 2017.

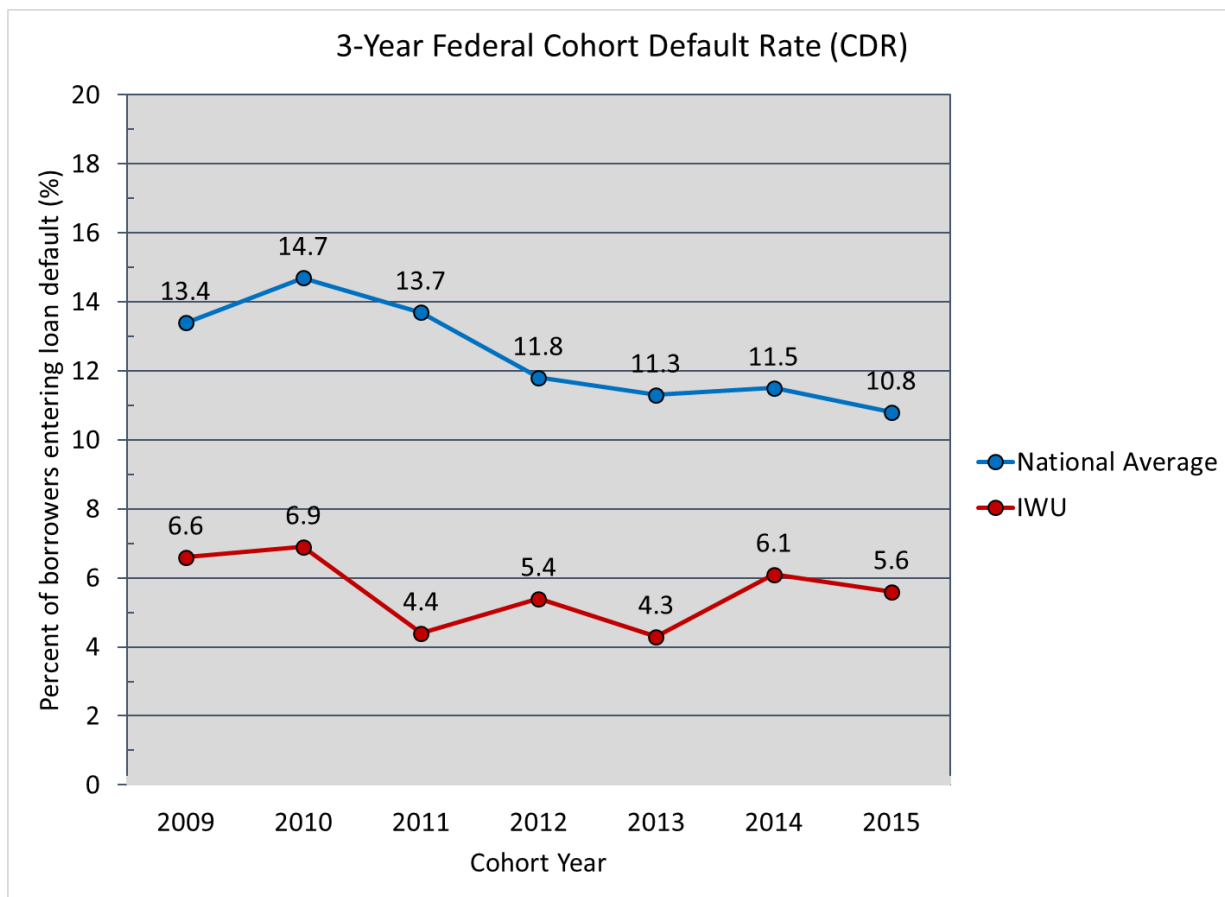


Figure 1. Same data as in Table 2.