



NEW JERSEY

Association of State Colleges and Universities

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Statement on Project on Student Debt Report *Student Debt and the Class of 2015*

The [Project on Student Debt report](#) on the graduates in the Class of 2015, released Oct. 18 by The Institute for College Access & Success (TICAS), shows some improvement in New Jersey: the percentage of students who graduated with debt last year was the smallest in three years. The report indicates that 66 percent of the graduates from New Jersey's colleges and universities in 2015 had student debt, a decrease from 68 percent for the Class of 2014 and 70 percent for the Class of 2013.

While the report provides a starting point for important conversations about college affordability in New Jersey, the data in the report present a muddled and incomplete picture of student debt.

Failure to distinguish between public and private institutions. The report combines data from students at public and private institutions, providing a single figure for the average debt of graduating students in the Class of 2015 and for the percentage of graduating students in the Class of 2015 with loans. For policymakers and policy analysts, it is important to know the differences in debt carried by students in the public and private sectors. Given the significant difference in cost between the sectors – in 2014-2015, the [average tuition and fees](#) was \$12,894 at New Jersey's four-year public institutions, and \$35,084 at the independent colleges and universities in New Jersey – it is important to be able to compare the debt burdens in each sector.

Failure to achieve full participation from all institutions of higher education. Not all institutions of higher education participate in the survey on which the report's findings are based. TICAS uses survey results provided voluntarily by public and nonprofit bachelor's degree-granting four-year institutions to *Peterson's College Guide*. Nationally, institutions awarding 82 percent of the bachelor's degrees at public and nonprofit colleges in academic year 2014-2015 reported debt figures; hundreds of institutions declined to report enough data to be included in TICAS's analysis. Moreover, for-profit institutions are not included in the national or state averages, because so few of these institutions report the relevant debt data.

In New Jersey, 18 of 39 nonprofit institutions did not participate in the survey, resulting in only 84 percent of students being represented in the data. Among the 18 missing institutions are six traditional independent colleges and universities and their branch campuses.

In addition to being voluntary, the *Peterson's* survey used by TICAS has other limitations:

- the survey is not audited, causing TICAS itself to indicate “colleges may actually have a disincentive for honest and full reporting” (p. 17);
- the survey instructs institutions to exclude transfer students and the debt they carry in. In the [fall of 2014](#), New Jersey's four-year colleges and universities enrolled 23,790 transfer students; and
- institutions may not be aware of all the private loans their students carry, making the amount of debt per student incomplete.

New Jersey's state colleges and universities are committed to providing an affordable and accessible college education to New Jersey's residents. We will continue to work with the state's elected officials to ensure a college degree is attainable for our students. The surest way to maintain affordability is sufficient, predictable, and sustained state investment in public colleges and universities.

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