

Bethel University – College of Adult & Professional Studies (CAPS)

Indebtedness of 2022 Graduates

(Graduated between July, 2021 and June, 2022)

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Of the 156 students that graduated with Baccalaureate degrees from CAPS between July 1, 2021 and June 30, 2022, 84 (53.8%) borrowed student loans while at Bethel. This is down from 63.6% last year and the lowest percentage borrowing on record.

The average debt this past year was \$23,660 down nearly 10% from last year. The median debt was \$20,818, down over 16% from last year. Many of these students also have undergraduate coursework at other institutions – any loans from previous schools are not included in these totals.

Graduating in:	# of BA Grads:	Percent Borrowing:	Average Debt	Median Debt
2021-22	156	53.8%	\$23,660	\$20,818
2020-21	140	63.6%	\$26,201	\$25,000
2019-20	161	67.7%	\$25,855	\$23,815
2018-19	158	72.2%	\$23,749	\$23,011
2017-18	146	74.7%	\$22,919	\$23,667
2016-17	149	71.1%	\$20,986	\$20,119
2015-16	187	79.7%	\$25,256	\$24,998
2014-15	235	76.6%	\$24,593	\$24,570
2013-14	242	73.1%	\$24,362	\$23,750
2012-13	233	73.0%	\$22,361	\$22,457
2011-12	213	69.5%	\$21,051	\$20,832
2010-11	200	64.0%	\$19,674	\$20,601
2009-10	212	57.1%	\$18,358	\$18,000
2008-09	235	59.6%	\$16,688	\$17,499

Female CAPS students are slightly less likely to borrow (53.3% compared with 55.6% for men) and have lower average debt (\$22,858 compared with \$26,224 for men who borrow). Students of color borrow at a similar rate as all students and borrow slightly less (\$21,792 compared with \$24,003 for white students). Debt loads vary by program. The largest program (Nursing - \$12,696) has the lowest average debt totals.

The “rule-of-thumb” in the student loan industry is that total student borrowing should not exceed 8% - 10% of a borrower’s starting gross salary. Multiply the estimated monthly payment by 120 to see the annual starting salary required for the student loan payment to be within 10% of salary. [For example, \$300 X 120 = \$36,000]. Our average CAPS BA student borrower would need a starting salary of \$32,520 for their student loan payment to be no more than 10% of their salary (presuming they have no other outstanding loans from previous schools). Students whose debt exceeds 10% of their starting salary will need to consolidate loans over a longer repayment period, live more frugally, defer certain plans (home ownership, marriage, etc.) or receive family help in repaying college loans.

There were 28 AA graduates (General Studies) in 2021-22, 7 of whom borrowed while at Bethel. Even though this is only a two-year degree, the average education debt of those who borrowed (\$34,991) was higher than the average debt of those who graduated with a four-year degree.

Seven of 15 certificate graduates borrowed, with an average debt of \$30,252. (One extreme outlier brought up the average).