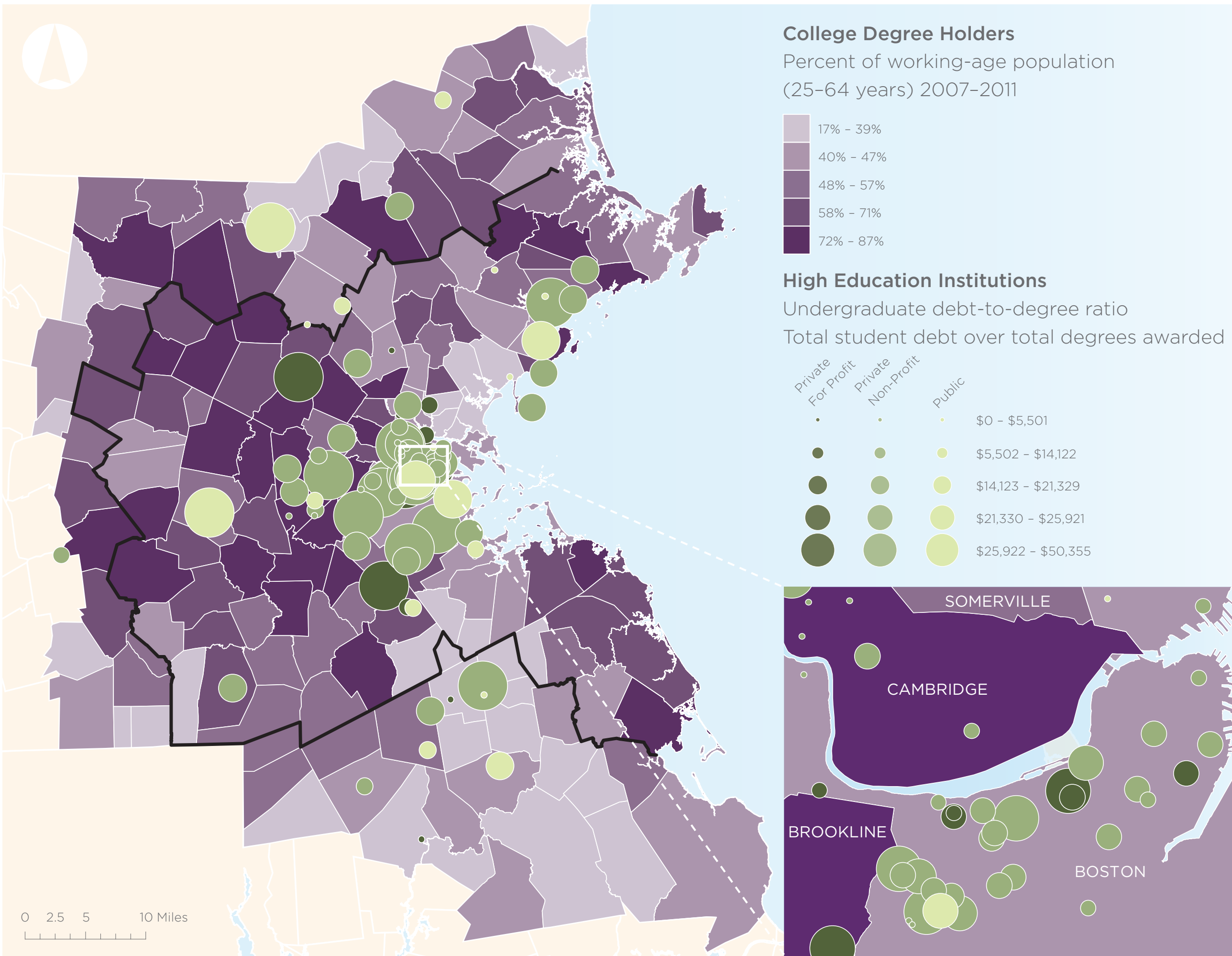


EDUCATIONAL ATTAINMENT

MORE DEGREES, DEEPER IN DEBT



Residents of Metro Boston are becoming more highly educated, but at what cost?

In Metro Boston, 50% of adults have a two- or four-year college degree, up from 44% in 2000. This is a promising indicator for the economic well-being of our residents.

However, a college education is not cheap. While the region has made gains in the number of undergraduate degree recipients, student debt is a continuing challenge to the prosperity of many recent graduates. Compounding the debt problem, we are still recovering from the effects of the 2008 recession, and unemployment rates in the region are up significantly since 2000, even for college-educated adults. Unemployment (or under-employment) makes it much more difficult to overcome high student loan debt.

In 2009, students from Metro Boston institutions received nearly 45,400 undergraduate degrees and incurred more than \$896 million of student loan debt, a debt-to-degree ratio of \$19,800. The number of undergraduate degrees awarded by these institutions increased 3% between 2007 and 2009, yet student loan debt for those same years increased 38%, including debt for students who did not receive a degree. This dire situation appears to have stabilized in recent years. Between 2010 and 2012, the number of degrees granted increased by 7%, while the amount of federal student loan debt incurred by all undergraduate students dropped by 4%. The average debt to degree ratio for Metro Boston dropped to \$15,000 in 2012, a 10% decline from 2010.

This high debt-to-degree ratio is a problem across all higher education sectors but there are differing trends among sectors. The highest debt-to-degree ratio comes from four-year private for-profit undergraduate schools. Four-year public undergraduate schools also have a debt-to-degree ratio well above the regional average for the 2010-2012 years.

As we continue to educate our young people, the focus should be on creating policies that increase grad-

uation rates for those who enroll in college, curbing the high cost of a higher education, and holding colleges and universities accountable for their debt-to-degree ratios. We need to ensure that jobs are waiting for our college graduates that match skills they gain in undergraduate programs. Our public policies should support livable wages and an affordable cost of living so that college graduates can stay and contribute to our workforce.

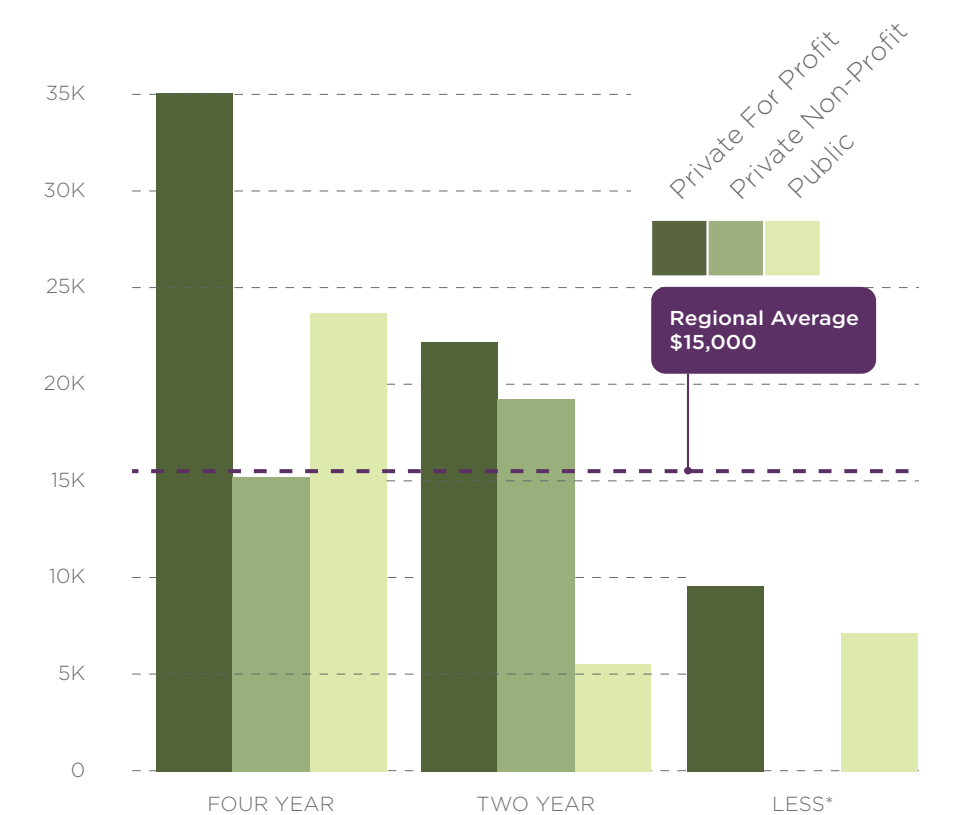
Top Debt-To-Degree Ratios, 2010-2012

Metro Boston Undergraduate Institutions (Dollars per Degree)

- 1 Newbury College (\$50,000)
- 2 Bay State College (\$37,000)
- 3 Pine Manor College (\$36,000)
- 4 Mount Ida College (\$35,000)
- 5 The New England Institute of Art (\$34,000)
- 6 Laboure College (\$34,000)
- 7 Montserrat College of Art (\$34,000)
- 8 Boston Baptist College (\$33,000)
- 9 National Aviation Academy of New England (\$30,000)
- 10 Lasell College (\$30,000)

Average Debt-to-Degree Ratio, 2010-2012

Metro Boston Undergraduate Institutions



*There are no less-than-two-year private non-profit institutions in the region.