

Which Schools Give Borrowers the Most Private Student Loan Debt?



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In August, we released our Student Loan Debt By State By School Report. In the report we analyzed financial aid and student loan data for more than 1,300 different colleges in the United States.

Included, we calculated the average amount of student loan debt per borrower at each college and university in the country. We went on to calculate the average amount of student loan debt per borrower on a state by state basis. The report received quite a bit of positive coverage. At the end of the day, we are working to create a better view of the \$1.3 trillion student loan crisis.

Since we released the huge report last month, we've had some time to do a little more digging. We received quite a few questions regarding our *private* student loan data. In our report, we listed the average amount of private student debt per borrower at each college and university in the country. Over the last week, we've done a little more analysis on our private student loan debt data.

To learn more about the student debt situation in our country, visit our Average Student Loan Debt Statistics page (<https://lendedu.com/blog/average-student-loan-debt-statistics>).

Analysis of the Report

Here is some interesting new data:

Average Private Student Loan Debt per Private Borrower = **\$28,080**

Average Private Student Loan Debt per Private Borrower (Private colleges/universities) = **\$34,528**

Average Private Student Loan Debt per Private Borrower (Public colleges/universities) = **\$24,085**

Note: A borrower is defined as a graduate who borrowed using private student loans. These calculations include only individuals that actually borrowed using private student loans. These calculations exclude any federal student loans used by these individuals.

It would be accurate to say...

Private schools are giving borrowers, on average, \$10,443 more private student loan debt as public schools.

We all know that private schools are more expensive than public schools, duh. But we believe we are the first organization to quantify the difference in terms of student debt.

In addition, we found that on average 10% of graduates use private student loans (<https://lendedu.com/blog/private-student-loans/>). We thought it would be interesting to highlight which colleges are giving students the most private student loan debt at graduation.

Here are the top 25 colleges that gave students the most private student loan debt for the Class of 2015:

Rank	School Name	Average Private Debt per Borrower	Percentage of Students with Private debt
1	Removed Due to Common Dataset Error	\$72,493	40%
2	Quinnipiac University	\$63,097	25%
3	The New School for Public Engagement	\$61,616	18%
4	Alvernia University	\$58,999	25%
5	Franklin College	\$58,465	19%
6	Boston University	\$54,817	14%
7	Rose-Hulman Institute of Technology	\$54,718	18%
8	Ringling College of Art and Design	\$53,949	16%

9	Sacred Heart University	\$52,907	24%
10	The Culinary Institute of America	\$52,868	26%
11	Savannah College of Art and Design	\$51,849	16%
12	Curry College	\$51,481	27%
13	Marlboro College	\$51,058	17%
14	Dominican University of California	\$50,652	16%
15	Cabrini University	\$50,461	18%
16	Connecticut College	\$50,268	11%
17	St. Thomas Aquinas College	\$50,000	10%
18	Emmanuel College	\$49,959	19%
19	Stevens Institute of Technology	\$49,696	23%
20	Champlain College	\$48,735	11%
21	Washington College	\$48,534	16%
22	Marist College	\$46,904	17%
23	Siena College	\$46,812	20%
24	McDaniel College	\$46,695	12%
25	Northwest Christian University	\$46,662	21%

Note: We didn't include colleges who had less than 10% of graduates using private student loan debt.

These calculations and rankings were created using the newest Peterson's financial aid data. Peterson's released the fresh data for the Class of 2015 at the start of August 2016. LendEDU is the first organization to aggregate and analyze this data for the Class of 2015. The data was reported

through a voluntary survey to the colleges and universities listed in the report. For reference, the data is released on a one year delay. The Class of 2016 data will not be available until the Fall of 2017. For more information about our Data Methodology, please click here.

At LendEDU, we aim to provide data in the student loan market. Our work is focused in on three parts:

1. Accurate data for students and families
2. Helpful resources and tools to promote financial literacy
3. Price comparisons (aka finding students and families the lowest interest rates)



We hope that students and families use our data to make financially responsible decisions when it comes to student debt. Private student loans aren't evil by any means. When used responsibly, private student loans are a powerful tool for students and families. For instance, when used effectively to consolidate student loans (<https://lendedu.com/blog/student-loan-consolidation/>), a private loan can lead to savings numbering in the thousands by the time a loan is fully repaid.

Student loan refinancing (<https://lendedu.com/blog/refinance-student-loans/>) is just one example of how having the right information is paramount to success. Here at LendEDU, it is our mission to make sure that student borrowers have this information.

In full disclosure, LendEDU is paid by a number of private student loan companies for marketing services.

See more of LendEDU's Research (<https://lendedu.com/our-research/>)

Author: Mike Brown



In his role at LendEDU, Mike uses data, usually from surveys and publicly-available resources, to identify emerging personal finance trends and tell unique stories. Mike's work, featured in major outlets like The Wall Street Journal and The Washington Post, provides consumers with a personal finance research tool and can help them make informed finance decisions.

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