



GRADUATE STUDENT DEBT FACT SHEET

1) *How much did borrowing by graduate degree recipients increase?*

- The median cumulative educational borrowing for graduate education by master's and doctoral degree recipients went up by **23%** between 2003-04 and 2011-12.
 - o *During the same time period, by comparison the increases were:*
 - **29%** for baccalaureate degree recipients,
 - **53%** for law degree recipients, and
 - **31%** for medical sciences degree recipients.

2) *How much did tuition and fees for graduate students increase?*

- The average tuition and fees charged (i.e. sticker prices) for master's and doctoral students went up by **19%** between 2003-04 and 2011-12.
 - o *During the same time period, by comparison the increases were:*
 - **29%** for baccalaureate students,
 - **25%** for law students, and
 - **9%** for medical sciences students.

3) *What percentage of graduate degree recipients borrow for their graduate education?*

- **64%** of master's and doctoral degree recipients in 2011-12 took out loans for their graduate education.
 - o In the same year, by comparison:
 - **70%** of baccalaureate degree recipients took out loans for undergraduate education,
 - **88%** of law degree recipients took out loans, and
 - **88%** of medical sciences degree recipients took out loans.

4) *How much did graduate degree recipients borrow for graduate education?*

- The median amount borrowed for graduate education by master's and doctorate degree recipients was **\$36,000** in 2011-12.
 - o In the same year by comparison, the median amount borrowed...
 - by law degree recipients was **\$122,406**, and
 - by medical sciences degree recipients was **\$135,000**.

5) *How does the growing undergraduate debt burden affect graduate students?*

- Graduate students have larger debt burdens from their undergraduate education than before. The amount first-year master's and doctorate students owe in undergraduate educational loans went up by **29%** between 2003-04 and 2011-12.

Data sources: U.S. Department of Education, National Center for Education Statistics, National Postsecondary Student Aid Study, 2003-04 and 2011-12, adjusted for inflation, and includes U.S. citizens and permanent residents, only.