

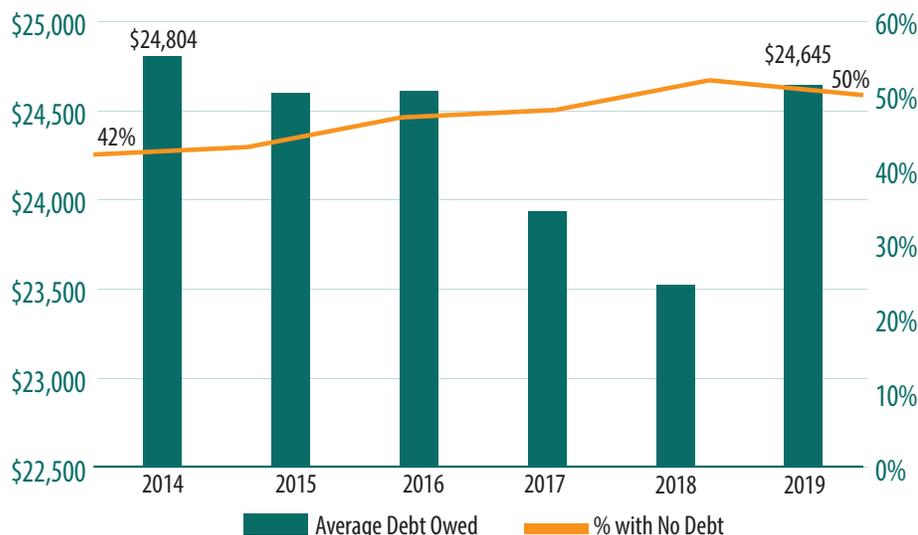
Think You Know Student Debt?

- ◆ **Fifty percent** of the Class of 2019 graduated from a Washington baccalaureate degree-granting institution* with **no student loan debt**.¹
- ◆ The average undergraduate student loan debt in Washington was \$24,645.¹
- ◆ Washington continues to rank among the **top ten states** for low student debt.¹
- ◆ Washington's Class of 2019 ranks **8th in the nation** for low student debt.²
- ◆ In 2018, 754,600 Washington residents had federal student loans and \$24.6 million in outstanding debt; nationally, 45.4 million residents had \$1.4 billion in outstanding debt.²
- ◆ Cumulatively, the three-year student loan default rate for graduates from Washington's public four-year institutions is **5.0%**; the national average is 9.7%.²
- ◆ The most difficult consequences of student debt are faced by those who left school with debt and no degree; Washington's public four-year college and universities rank **5th in the nation** for best four-year graduation rates.³

The Ten States with the Lowest Average Student Loan Debt Levels

Utah	\$17,935
New Mexico	\$20,991
Nevada	\$21,254
California	\$21,485
Wyoming	\$23,444
Hawaii	\$23,577
Florida	\$24,629
Washington	\$24,645
Arizona	\$24,712
Louisiana	\$25,512

Average Debt Owed Compared to % of Students with No Debt in Washington by Graduating Class



What Can Washington Do Now?

Continued investment in higher education and stable and predictable funding. There is a direct relationship between state appropriation and tuition. This year, the Legislature literally bought down tuition increases, an action that garnered national attention. Strong state support for institutions will help moderate tuition.

Maintain support and funding for the Washington College Grant. Beginning in 2020-21, income eligibility for the Washington College Grant will increase to 100 percent of Median Family Income and funding will be guaranteed for eligible students.

Sources

1. The Institute for College Access and Success.

2. Federal Student Aid; Office of the U.S. Department of Education.

3. NCSL and ERDC.

*Washington baccalaureate degree-granting institutions include public and private non-profit four-year institutions and community and technical colleges that offer baccalaureate degrees.