

Section 15

Education Financing

- A majority (58 percent) of 1989–90 beginning postsecondary students received financial aid to help meet educational costs at some time during the 5-year period. Almost half (47 percent) received grants or scholarships, and about one-third (31 percent) had student loans. (table 15.1)
- Black, non-Hispanic students were more likely to take out student loans to finance their education (42 percent) than either Hispanic (27 percent), white, non-Hispanic (31 percent), or Asian (26 percent) students. (table 15.1)
- Among dependent students, 83 percent ever received financial contributions from their parents to attend postsecondary education, while 19 percent of independent students did so. Nearly one-quarter (24 percent) of all students borrowed from their parents at some time to help meet educational costs. (table 15.2)
- Although those attending private, for-profit institutions represented only 10 percent of all first-time beginners in 1989–90, they made up 40 percent of those whose only source of financial aid was student loans in 1989–90. (table 15.3)
- Among students who began postsecondary education in 1989–90, those who received financial aid were more likely to have attained a degree by 1994 (58 percent) than those who did not receive any financial aid (39 percent). Those who received grants were more likely to have attained a degree (59 percent) than those who did not receive grants (42 percent). Moreover, those who took out student loans were more likely to have attained a degree (63 percent) than those who did not borrow (44 percent). (table 15.4)
- Nearly 70 percent of those who received financial aid had either attained a degree or were still enrolled after 5 years, compared with 54 percent of those who received no aid. Among those with three or more of the risk factors associated with high attrition, 53 percent of those with aid had attained a degree or were still enrolled, compared with 29 percent of those without financial aid. (table 15.5)
- Nearly half (49 percent) of the students borrowed at some time while enrolled to meet educational costs, including loans from parents and relatives as well as student loans. Those who last attended public less-than-4-year institutions were the least likely to borrow (33 percent). (table 15.6)
- The average amount borrowed from any source for undergraduate education was about \$7,300, but there was much variation according to the last type of institution attended, ranging from about \$11,800 at private, not-for-profit 4-year institutions to \$3,700 at public less-than-4-year institutions. The average amount borrowed by bachelor's degree recipients was \$8,900 for those who last attended public 4-year institutions, and \$12,800 for those who last attended private, not-for-profit 4-year institutions. (table 15.7)

- Almost one-fifth (18 percent) of the students who had left postsecondary education without attaining a credential owed money on an educational loan in 1994, compared with 36 percent of those who had attained a credential or were still enrolled. The average amount owed by those who had not attained a credential and were no longer enrolled was \$5,200 for those who last attended a 4-year institution, \$2,900 for those who last attended a 2-year institution, and \$2,000 for those who last attended a less-than-2 year institution. (tables 15.8a–15.8b)
- Of those students who had borrowed for their education, about half (52 percent) were repaying the loans in 1994. One-fifth (20 percent) of the dependent students in repayment were receiving help to do so. The average monthly loan payment for about half of the students (55 percent) was between \$50–\$99. (tables 15.9a–15.9b)

Table 15.1—Percentage of 1989–90 beginning postsecondary students ever receiving financial aid as of spring 1994 according to type of aid received, by selected demographic and institutional characteristics

	Any financial aid	Grants	Loans	Employer aid
Total	57.6	47.1	31.2	7.1
Gender				
Male	54.8	43.5	29.0	7.6
Female	60.0	50.3	33.1	6.6
Age when began at first institution				
18 years or younger	59.5	49.4	35.3	4.9
19 years	56.7	43.9	31.6	8.6
20–29 years	58.1	45.7	29.0	9.6
30 years or older	55.6	45.5	17.1	14.8
Number of risk factors when began at first institution*				
None	63.4	52.9	37.8	5.6
One	55.6	44.7	31.6	4.7
Two	53.5	41.1	31.6	4.5
Three or more	55.0	44.7	22.9	12.9
Socioeconomic status				
Lowest quartile	68.9	60.8	30.9	8.8
Middle quartiles	61.2	50.3	36.7	8.0
Highest quartile	49.3	38.4	25.0	5.3
Race–ethnicity of student				
American Indian/Alaskan Native	66.3	56.9	38.1	0.5
Asian/Pacific Islander	58.6	51.8	26.3	4.8
Black, non-Hispanic	65.2	58.6	41.9	3.8
Hispanic	55.3	47.4	26.8	7.3
White, non-Hispanic	56.8	45.5	30.6	7.5
Dependency status in 1989–90				
Dependent	57.1	47.1	33.0	4.9
Independent	59.0	47.2	25.9	13.1
Income and dependency status in 1989–90				
Dependent				
Less than \$20,000	73.3	70.4	44.3	4.8
\$20,000–39,999	63.4	52.4	40.6	5.4
\$40,000–59,999	52.1	37.5	28.6	6.0
\$60,000 or more	37.3	26.8	15.7	3.0
Independent				
Less than \$10,000	66.9	59.8	33.7	6.0
\$10,000–19,999	58.7	44.1	28.5	11.2
\$20,000 or more	49.3	34.1	14.1	23.6
Total costs in 1989–90				
Less than \$4,000	42.8	33.9	16.3	5.8
\$4,000–7,999	62.2	50.4	33.0	8.5
\$8,000–11,999	72.6	60.7	45.8	7.8
\$12,000 or more	72.4	62.2	53.2	6.3

Table 15.1—Percentage of 1989–90 beginning postsecondary students ever receiving financial aid as of spring 1994 according to type of aid received, by selected demographic and institutional characteristics—Continued

	financial aid	Any Grants	Loans	Employer aid
Level and control of first institution				
4-year				
Public	63.0	49.6	37.2	6.4
Private, not-for-profit	78.9	72.4	53.8	9.4
Private, for profit	—	—	—	—
2-year				
Public	42.9	34.7	14.3	7.6
Private, not-for-profit	66.6	62.5	40.7	6.1
Private, for-profit	83.7	58.4	69.1	5.5
Less-than-2-year				
Public	58.7	47.8	12.6	6.6
Private, not-for-profit	92.4	70.7	44.0	11.6
Private, for-profit	82.8	63.8	64.1	3.6
Level of first institution				
4-year	68.2	57.1	42.6	7.3
2-year	46.8	37.5	19.4	7.4
Less-than-2-year	78.0	60.6	52.3	4.6
Control of first institution				
Public	51.0	40.8	23.1	7.1
Private, not-for-profit	77.8	71.3	52.2	9.1
Private, for-profit	83.1	61.8	65.9	4.3
Persistence and attainment as of spring 1994				
Attained degree	67.3	55.9	40.6	6.7
No degree, enrolled	53.3	43.1	28.3	11.6
No degree, not enrolled	48.5	38.3	21.7	6.1
Highest degree attained				
None	49.8	39.6	23.4	7.5
Certificate	65.7	50.9	40.2	7.2
Associate's degree	60.6	50.1	32.0	6.0
Bachelor's degree	71.1	61.0	44.6	6.7

—Too few cases for a reliable estimate.

*Risk factors include delayed enrollment, being a GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.2—Percentage of 1989–90 beginning postsecondary students ever receiving assistance from family or using personal savings as of spring 1994 according to type of assistance received, by selected demographic and institutional characteristics

	Spouse or other relative financial assistance	Parents' financial contribution	Personal savings	Loan from parents
Total	29.1	66.9	78.1	23.5
Gender				
Male	25.1	70.2	81.2	26.9
Female	32.5	64.0	75.5	20.7
Age when began at first institution				
18 years or younger	30.8	86.2	85.5	27.9
19 years	26.1	71.2	78.0	24.4
20–29 years	29.2	30.1	68.7	15.2
30 years or older	33.1	5.5	66.6	3.5
Number of risk factors when began at first institution*				
None	30.5	90.6	85.8	27.3
One	28.4	80.2	83.6	27.4
Two	27.3	59.5	75.7	29.6
Three or more	32.3	19.4	68.4	9.5
Socioeconomic status				
Lowest quartile	28.5	23.4	63.6	9.6
Middle quartiles	30.3	61.8	78.8	24.4
Highest quartile	28.0	88.1	82.8	27.0
Race-ethnicity of student				
American Indian/Alaskan Native	5.7	56.3	69.5	4.3
Asian/Pacific Islander	36.0	75.7	85.1	29.7
Black, non-Hispanic	32.3	61.6	65.7	19.4
Hispanic	28.3	59.7	79.4	23.9
White, non-Hispanic	28.7	67.8	79.2	23.8
Dependency status in 1989–90				
Dependent	28.1	83.3	82.8	27.3
Independent	32.1	18.7	64.8	11.1
Income and dependency status in 1989–90				
Dependent				
Less than \$20,000	28.9	70.4	81.4	24.3
\$20,000–39,999	28.6	80.1	81.7	28.8
\$40,000–59,999	28.9	90.9	85.8	30.3
\$60,000 or more	25.4	91.9	82.4	24.8
Independent				
Less than \$10,000	29.7	29.3	62.5	15.0
\$10,000–19,999	28.3	14.9	65.4	11.3
\$20,000 or more	38.3	8.8	67.1	5.6
Total costs in 1989–90				
Less than \$4,000	24.6	62.1	75.4	20.5
\$4,000–7,999	29.6	72.8	80.3	25.6
\$8,000–11,999	32.5	67.6	81.1	23.8
\$12,000 or more	37.5	68.1	79.8	26.1

Table 15.2—Percentage of 1989–90 beginning postsecondary students ever receiving assistance from family or using personal savings as of spring 1994 according to type of assistance received, by selected demographic and institutional characteristics—Continued

	Spouse or other relative financial assistance	Parents' financial contribution	Personal savings	Loan from parents
Level and control of first institution				
4-year				
Public	33.3	85.8	85.9	25.8
Private, not-for-profit	34.8	88.2	87.0	26.8
Private, for-profit	—	—	—	—
2-year				
Public	27.9	55.9	79.0	21.9
Private, not-for-profit	31.8	75.9	80.4	20.8
Private, for-profit	26.6	49.4	60.2	24.4
Less-than-2-year				
Public	26.8	37.1	66.3	16.9
Private, not-for-profit	13.8	15.2	59.4	34.9
Private, for-profit	26.3	39.0	59.3	16.1
Level of first institution				
4-year	33.8	86.6	86.3	26.1
2-year	28.0	56.1	77.6	22.1
Less-than-2-year	25.9	37.6	60.8	17.1
Control of first institution				
Public	30.0	66.9	81.4	23.4
Private, not-for-profit	34.0	85.3	85.7	26.3
Private, for-profit	26.4	42.8	59.6	19.2
Persistence and attainment as of spring 1994				
Attained degree	33.0	76.8	85.1	24.1
No degree, enrolled	33.1	76.4	91.9	24.7
No degree, not enrolled	25.2	51.4	68.5	21.9
Highest degree attained				
None	27.3	58.1	74.8	22.7
Certificate	32.9	50.8	74.3	19.9
Associate's degree	29.2	74.8	84.3	25.9
Bachelor's degree	34.7	90.7	90.7	25.3

—Too few cases for a reliable estimate.

*Risk factors include delayed enrollment, being a GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.3—Percentage distribution of 1989–90 beginning postsecondary students according to level and control of first institution, by education financing during the 1989–90 academic year

	Public 4-year	Private, not-for- profit 4-year	Public less- than- 4-year	Private, not-for- profit less- than- 4-year	Private, for- profit less- than- 4-year
Total	28.5	13.7	45.6	2.1	10.2
Total costs in 1989–90					
Less than \$4,000	22.5	1.4	72.2	1.5	2.4
\$4,000–7,999	43.8	7.1	37.3	2.0	9.8
\$8,000–11,999	27.3	26.8	23.7	2.5	19.6
\$12,000 or more	11.4	48.2	16.0	3.2	21.2
Total aid amount in 1989–90					
None	27.0	7.0	60.0	1.6	4.3
Less than \$2,000	28.5	8.8	52.3	2.3	8.1
\$2,000–4,999	37.2	15.7	21.5	2.6	23.1
\$5,000–6,999	33.3	26.3	7.2	3.8	29.4
\$7,000 or more	10.2	70.1	6.0	2.3	11.4
Total federal aid amount in 1989–90					
None	28.2	10.5	55.4	1.8	4.1
Less than \$2,000	29.7	11.5	44.7	2.2	11.8
\$2,000–4,999	32.1	23.4	14.3	2.9	27.4
\$5,000–6,999	15.6	33.1	3.8	3.4	44.0
\$7,000 or more	7.3	52.1	0.8	3.4	36.3
Total loan amount in 1989–90					
None	28.2	10.3	54.1	2.0	5.4
Less than \$1,000	48.8	15.4	27.2	1.4	7.2
\$1,000–1,999	41.5	23.1	13.1	2.3	20.0
\$2,000–2,999	25.9	29.0	7.4	2.6	35.0
\$3,000 or more	12.4	37.4	7.1	2.7	40.4
Total grant amount in 1989–90					
None	28.5	7.5	55.4	1.6	7.1
Less than \$1,000	27.8	8.9	50.4	2.7	10.3
\$1,000–1,999	30.0	13.6	34.1	2.4	20.0
\$2,000–2,999	28.0	17.3	25.7	2.4	26.5
\$3,000 or more	27.7	55.4	7.1	3.8	6.0
Aid package at first institution in 1989–90					
No aid	27.1	7.0	60.2	1.5	4.2
Grants, no loans	31.6	19.5	40.5	3.1	5.3
Grants and loans	27.9	32.7	9.6	2.7	27.2
Loans, no grants	37.3	11.4	10.1	1.1	40.1
Other aid	30.7	10.9	50.4	1.7	6.3

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.4—Percentage distribution of 1989–90 beginning postsecondary students according to overall persistence and attainment as of spring 1994, by types of financial aid and family assistance used during postsecondary education

	Attained or still enrolled			No degree, not enrolled
	Total	Attained degree	No degree, enrolled	
Total	63.2	50.0	13.3	36.8
Received financial aid				
Did not receive financial aid	54.3	39.3	14.9	45.7
Received financial aid	69.5	57.5	12.1	30.5
Grants				
Did not receive grant	56.6	42.1	14.4	43.4
Received grant	70.5	58.5	12.0	29.5
Loans				
Did not receive loan	57.6	43.6	14.0	42.4
Received loan	75.1	63.4	11.7	24.9
Employer aid				
Did not receive employer aid	62.8	50.2	12.6	37.2
Received employer aid	68.5	46.9	21.6	31.5
Parents' financial contribution				
Did not use parental contribution	45.7	36.0	9.7	54.3
Used parental contribution	72.4	57.3	15.1	27.6
Spouse or other relative financial assistance				
Did not use spouse or relative financial assistance	60.6	47.9	12.7	39.4
Used spouse or relative financial assistance	69.2	54.7	14.6	30.8
Personal savings				
Did not use personal savings	42.7	37.3	5.4	57.3
Used personal savings	68.7	53.3	15.3	31.3
Loan from parents				
Did not use parental loan	66.6	52.6	14.0	33.4
Used parental loan	69.5	54.5	15.0	30.5

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.5—Percentage of 1989–90 beginning postsecondary students who attained a degree or were still enrolled in 1994 according to financial aid receipt as of spring 1994 and level of first institution, by selected demographic characteristics

	Level of first institution							
	Received aid				Did not receive aid			
	Total	4-year	2-year	Less than 2-year	Total	4-year	2-year	Less than 2-year
	Attained or still enrolled							
Total	69.5	77.6	59.9	66.8	54.3	71.3	45.1	56.2
Gender								
Male	68.6	75.3	59.7	67.2	53.0	70.5	44.1	50.6
Female	70.3	79.6	60.0	66.6	55.6	72.1	46.3	61.4
Age when began at first institution								
18 years or younger	76.8	81.3	66.7	73.1	66.0	76.3	57.2	57.5
19 years	66.1	67.7	65.8	63.4	43.7	57.9	37.4	—
20–29 years	55.7	48.2	51.9	67.0	37.1	45.7	34.9	49.6
30 years or older	50.0	45.7	45.4	62.7	28.0	18.8	26.5	55.0
Number of risk factors when began at first institution*								
None	79.7	83.5	70.6	73.8	73.6	77.7	67.9	80.0
One	69.5	74.4	63.7	54.6	56.5	73.7	47.0	—
Two	60.4	51.2	56.9	78.7	46.3	51.4	45.5	41.8
Three or more	53.4	51.0	49.7	63.0	29.3	27.6	27.6	51.6
Socioeconomic status								
Lowest quartile	54.5	53.3	50.6	61.3	29.9	—	28.5	34.2
Middle quartiles	66.3	73.8	57.9	67.6	49.1	58.8	46.0	59.6
Highest quartile	81.6	84.3	73.7	85.5	64.5	76.4	50.8	65.0
Race–ethnicity of student								
American Indian/Alaskan Native	—	—	—	—	—	—	—	—
Asian/Pacific Islander	83.0	86.2	—	—	62.6	85.9	—	—
Black, non-Hispanic	60.6	75.9	46.6	49.7	45.6	55.0	46.3	—
Hispanic	70.9	71.7	69.5	69.6	54.5	—	51.0	—
White, non-Hispanic	69.8	77.8	59.3	69.1	54.7	71.2	43.9	62.4
Marital status when began at first institution								
Not married	72.3	79.1	63.0	68.7	59.6	73.3	50.9	55.9
Married	55.3	55.5	51.0	63.9	28.3	—	26.6	63.5
Separated	54.9	—	—	62.2	—	—	—	—
Parental education								
Less than high school diploma	59.5	69.1	50.3	68.4	33.2	—	30.3	—
High school diploma	62.8	71.4	56.5	58.5	45.8	54.6	41.2	63.6
Some postsecondary	70.3	76.2	57.9	80.3	56.9	64.9	53.0	51.5
Bachelor's or higher	82.5	84.5	77.9	77.7	68.2	80.3	55.9	—
Dependency status in 1989–90								
Dependent	75.1	80.0	66.4	69.6	61.2	74.4	51.5	63.0
Independent	54.0	51.3	49.0	65.3	33.7	38.4	31.7	47.4

Table 15.5—Percentage of 1989–90 beginning postsecondary students who attained a degree or were still enrolled in 1994 according to financial aid receipt as of spring 1994 and level of first institution, by selected demographic characteristics—Continued

	Level of first institution							
	Received aid				Did not receive aid			
	Total	4-year	2-year	Less than 2-year	Total	4-year	2-year	Less than 2-year
Attained or still enrolled								
Income and dependency status in 1989–90								
Dependent								
Less than \$20,000	65.8	72.4	57.8	61.4	51.8	57.9	50.5	—
\$20,000–39,999	74.9	77.1	71.9	68.9	47.8	63.5	42.0	48.2
\$40,000–59,999	78.2	84.8	61.1	82.2	62.9	71.6	54.8	—
\$60,000 or more	88.3	87.3	90.8	—	74.7	82.0	63.0	—
Independent								
Less than \$10,000	56.1	52.2	54.5	61.2	44.7	58.4	42.6	—
\$10,000–19,999	53.1	63.5	40.2	67.8	31.8	—	28.3	—
\$20,000 or more	51.3	40.0	48.2	72.2	25.1	16.3	24.5	41.6
Total costs in 1989–90								
Less than \$4,000	64.1	72.7	59.3	60.0	46.3	59.8	43.5	32.5
\$4,000–7,999	69.0	74.9	61.5	62.9	62.4	72.6	53.4	61.2
\$8,000–11,999	70.2	80.2	50.5	69.6	59.8	76.2	40.2	—
\$12,000 or more	79.0	84.0	69.5	73.2	71.9	84.2	40.5	86.9

—Too few cases for a reliable estimate.

*Risk factors included delayed enrollment, being a GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.6—Percentage of 1989–90 beginning postsecondary students who ever borrowed from any source as of spring 1994 according to level and control of last institution, by selected demographic and institutional characteristics

	Level and control of last institution					Total borrowed for undergraduate education
	Public 4-year	Private, not-for-profit 4-year	Public less-than-4-year	Private, not-for-profit less-than-4-year	Private, for-profit less-than-4-year	
Total	54.1	63.2	32.7	55.0	72.2	48.9
Gender						
Male	55.4	67.3	32.9	71.2	65.9	49.0
Female	53.0	59.5	32.5	44.3	76.1	48.8
Age when began at first institution						
18 years or younger	53.4	64.9	40.2	58.8	71.2	52.7
19 years	58.2	70.0	36.0	—	79.8	51.2
20–29 years	62.1	45.6	31.0	35.0	76.3	47.3
30 years or older	43.5	34.6	10.9	—	57.9	24.7
Number of risk factors when began at first institution*						
None	51.9	65.1	39.8	61.0	69.8	53.0
One	56.1	64.5	34.6	59.4	78.1	50.8
Two	64.2	61.5	52.1	—	71.0	58.8
Three or more	56.0	45.1	21.0	52.0	71.8	36.1
Socioeconomic status						
Lowest quartile	64.8	67.4	24.2	45.6	69.8	42.6
Middle quartiles	63.2	72.1	33.6	62.8	79.8	53.0
Highest quartile	45.9	58.2	37.3	40.9	53.7	46.4
Race-ethnicity of student						
American Indian/Alaskan Native	—	—	—	—	—	58.7
Asian/Pacific Islander	51.7	59.0	—	—	—	47.5
Black, non-Hispanic	61.5	78.4	30.4	—	66.1	52.3
Hispanic	62.0	61.6	43.6	—	67.7	54.2
White, non-Hispanic	53.0	62.1	31.6	54.6	73.8	47.9
Dependency status in 1989–90						
Dependent	54.3	65.3	40.7	56.2	70.4	52.8
Independent	52.8	41.7	19.9	49.1	73.9	37.4
Income and dependency status in 1989–90						
Dependent						
Less than \$20,000	68.5	82.2	44.9	68.1	83.4	62.0
\$20,000–39,999	63.8	77.1	43.7	46.4	71.5	59.3
\$40,000–59,999	51.6	71.6	35.7	—	63.2	50.4
\$60,000 or more	34.6	43.0	35.6	—	45.2	37.4
Independent						
Less than \$10,000	52.3	59.9	21.7	46.4	76.9	43.6
\$10,000–19,999	65.2	—	27.2	—	83.6	45.4
\$20,000 or more	44.2	15.6	12.4	—	55.0	22.8

Table 15.6—Percentage of 1989–90 beginning postsecondary students who ever borrowed from any source as of spring 1994 according to level and control of last institution, by selected demographic and institutional characteristics—Continued

	Level and control of last institution					Total borrowed for undergraduate education
	Public 4-year	Private, not-for-profit 4-year	Public less-than-4-year	Private, not-for-profit less-than-4-year	Private, for-profit less-than-4-year	
Total costs in 1989–90						
Less than \$4,000	45.1	51.3	24.6	53.7	60.3	34.4
\$4,000–7,999	55.9	64.5	41.6	48.2	66.1	52.8
\$8,000–11,999	62.5	66.3	42.9	68.2	85.3	62.1
\$12,000 or more	66.3	64.7	53.4	58.8	79.2	65.8
Academic year of last enrollment						
1989–90	39.7	43.9	16.7	54.6	76.9	33.4
1990–91	45.1	67.0	29.7	37.8	71.7	47.3
1991–92	51.0	49.2	45.8	57.8	67.6	49.8
1992–93	48.8	61.2	47.0	—	72.0	54.0
1993–94	57.7	69.7	37.2	—	66.0	53.5
Persistence and attainment as of spring 1994						
Attained degree	55.3	64.4	37.3	51.8	72.6	55.3
No degree, enrolled	54.9	69.3	31.7	—	—	47.6
No degree, not enrolled	50.5	55.3	30.5	59.3	71.0	40.8
Highest degree attained						
None	52.6	59.9	30.7	60.8	71.4	42.5
Certificate	56.8	—	30.1	60.8	70.9	53.5
Associate's degree	64.3	41.8	43.1	42.6	83.4	52.8
Bachelor's degree	53.3	65.2	43.0	—	—	57.3

—Too few cases for a reliable estimate.

* Risk factors include delayed enrollment, being GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.7—Average amount borrowed by 1989–90 beginning postsecondary students who ever borrowed from any source as of spring 1994 according to level and control of last institution, by selected demographic and institutional characteristics

	Level and control of last institution					Total amount borrowed for undergraduate education
	Public 4-year	Private, not-for-profit 4-year	Public less-than-4-year	Private, not-for-profit less-than-4-year	Private, for-profit less-than-4-year	
Total	\$ 7,733	\$11,762	\$ 3,708	\$ 6,361	\$ 4,576	\$ 7,312
Gender						
Male	7,723	11,937	3,786	—	5,502	7,801
Female	7,740	11,591	3,650	6,140	4,111	6,935
Age when began at first institution						
18 years or younger	7,744	11,743	3,862	6,630	4,524	8,151
19 years	6,718	12,618	3,497	—	4,914	6,133
20–29 years	8,710	—	3,503	—	4,491	5,357
30 years or older	—	—	—	—	4,562	5,208
Number of risk factors when began at first institution*						
None	8,209	11,844	4,075	5,909	4,602	8,530
One	6,557	12,226	3,626	—	4,458	7,037
Two	8,528	—	3,027	—	5,280	5,958
Three or more	7,282	—	3,855	—	4,335	5,038
Socioeconomic status						
Lowest quartile	7,186	9,458	3,588	—	3,978	5,028
Middle quartiles	7,988	12,619	3,346	6,276	4,831	7,254
Highest quartile	7,480	11,340	4,744	—	4,633	8,307
Race–ethnicity of student						
American Indian/Alaskan Native	—	—	—	—	—	—
Asian/Pacific Islander	10,669	13,044	—	—	—	10,078
Black, non-Hispanic	7,894	10,928	3,459	—	4,850	6,963
Hispanic	6,456	10,823	—	—	4,571	6,211
White, non-Hispanic	7,576	11,884	3,679	6,882	4,567	7,335
Dependency status in 1989–90						
Dependent	7,644	11,730	3,701	6,314	4,844	7,811
Independent	8,512	12,393	3,722	—	4,311	5,425
Income and dependency status in 1989–90						
Dependent						
Less than \$20,000	7,368	12,168	3,624	—	4,377	7,029
\$20,000–39,999	8,073	12,098	3,081	—	4,700	7,969
\$40,000–59,999	7,800	11,633	4,455	—	6,112	8,509
\$60,000 or more	6,237	10,684	—	—	—	7,826
Independent						
Less than \$10,000	8,928	—	2,893	—	4,201	5,310
\$10,000–19,999	—	—	—	—	4,298	5,947
\$20,000 or more	—	—	—	—	4,722	4,880

Table 15.7—Average amount borrowed by 1989–90 beginning postsecondary students who ever borrowed from any source as of spring 1994 according to level and control of last institution, by selected demographic and institutional characteristics—Continued

	Level and control of last institution					Total amount borrowed for undergraduate education
	Public 4-year	Private, not-for-profit 4-year	Public less-than-4-year	Private, not-for-profit less-than-4-year	Private, for-profit less-than-4-year	
Total costs in 1989–90						
Less than \$4,000	6,850	—	3,435	—	4,543	5,832
\$4,000–7,999	7,759	9,294	3,422	—	3,936	6,614
\$8,000–11,999	7,670	11,462	3,759	—	4,753	7,380
\$12,000 or more	10,126	13,614	4,804	—	5,136	9,801
Academic year of last enrollment						
1989–90	—	—	—	—	3,990	3,487
1990–91	—	—	3,049	—	4,241	4,061
1991–92	6,468	9,657	3,195	—	5,453	5,368
1992–93	8,114	12,662	—	—	—	9,882
1993–94	8,128	11,871	4,476	—	5,970	8,289
Persistence and attainment as of spring 1994						
Attained degree	8,449	12,671	4,231	7,973	4,955	8,319
No degree, enrolled	8,184	11,002	4,417	—	—	8,174
No degree, not enrolled	4,770	7,429	3,025	—	3,677	4,276
Highest degree attained						
None	6,484	8,909	3,293	—	3,831	5,520
Certificate	—	—	2,913	7,717	4,436	4,301
Associate's degree	7,153	—	4,342	—	7,277	6,541
Bachelor's degree	8,929	12,814	—	—	—	10,584

—Too few cases for a reliable estimate.

*Risk factors include delayed enrollment, being a GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.8a—Percentage of 1989–90 beginning postsecondary students who owe on postsecondary loans as of spring 1994 according to overall persistence and attainment, by selected demographic and institutional characteristics

	Total who owe on postsecondary loans	Overall persistence and attainment	
		Attained or still enrolled	No degree, no longer enrolled
Total	29.7	36.3	18.0
Gender			
Male	28.3	35.7	16.5
Female	30.9	36.7	19.4
Age when began at first institution			
18 years or younger	32.9	37.1	21.0
19 years	29.9	38.0	19.1
20–29 years	27.5	36.0	19.2
30 years or older	15.1	25.6	8.4
Number of risk factors when began at first institution*			
None	34.7	36.9	26.9
One	29.8	36.4	17.5
Two	33.6	46.5	18.0
Three or more	20.0	29.7	12.7
Socioeconomic status			
Lowest quartile	26.0	38.2	15.4
Middle quartiles	34.5	42.8	21.4
Highest quartile	25.5	29.4	13.9
Race-ethnicity of student			
American Indian/Alaskan Native	—	—	—
Asian/Pacific Islander	27.8	31.7	—
Black, non-Hispanic	34.2	44.4	21.6
Hispanic	30.0	36.3	17.0
White, non-Hispanic	29.1	35.5	17.7
Parental education			
Less than high school diploma	26.0	33.3	17.7
High school diploma	33.1	43.8	18.9
Some postsecondary	32.9	38.1	23.1
Bachelor's or higher	27.8	30.9	16.8
Dependency status in 1989–90			
Dependent	32.5	37.4	20.5
Independent	22.2	31.5	14.4
Income and dependency status in 1989–90			
Dependent			
Less than \$20,000	43.5	51.5	28.9
\$20,000–39,999	38.2	45.6	22.6
\$40,000–59,999	29.5	35.0	15.4
\$60,000 or more	16.6	18.4	8.6
Independent			
Less than \$10,000	27.6	33.0	21.6
\$10,000–19,999	26.5	38.3	16.9
\$20,000 or more	12.2	22.7	6.1

Table 15.8a—Percentage of 1989–90 beginning postsecondary students who owe on postsecondary loans as of spring 1994 according to overall persistence and attainment, by selected demographic and institutional characteristics—Continued

	Total who owe on postsecondary loans	Overall persistence and attainment	
		Attained or still enrolled	No degree, no longer enrolled
Total costs in 1989–90			
Less than \$4,000	15.4	22.2	7.5
\$4,000–7,999	32.8	35.9	26.4
\$8,000–11,999	42.6	49.5	27.0
\$12,000 or more	49.3	51.7	40.5
Level and control of last institution			
4-year			
Public	35.1	37.0	28.3
Private, not-for-profit	48.1	50.6	36.3
Private, for-profit	—	—	—
2-year			
Public	10.5	14.9	7.4
Private, not-for-profit	38.4	42.0	26.9
Private, for-profit	58.7	66.6	50.0
Less-than-2-year			
Public	16.1	15.3	17.1
Private, not-for-profit	18.8	—	—
Private, for-profit	50.8	55.0	39.6
Level of last institution			
4-year	38.8	41.0	30.0
2-year	15.8	21.9	11.0
Less-than-2-year	42.7	47.3	32.4
Control of last institution			
Public	22.3	28.7	12.9
Private, not-for-profit	46.9	49.6	34.8
Private, for-profit	52.9	57.6	43.7
Academic year of last enrollment			
1989–90	14.3	40.2	9.7
1990–91	25.5	38.3	15.2
1991–92	28.3	36.6	21.3
1992–93	38.4	38.5	37.5
1993–94	34.5	34.9	32.0
Highest degree attained			
None	20.4	27.4	18.0
Certificate	36.3	36.3	†
Associate's degree	32.0	32.0	†
Bachelor's degree	42.0	42.0	†

—Too few cases for a reliable estimate.

†Not applicable.

*Risk factors include delayed enrollment, being a GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.8b—Average amount owed on postsecondary loans as of spring 1994 by 1989–90 beginning postsecondary students according to overall persistence and attainments of spring 1994, by selected demographic and institutional characteristics

	Average amount owed on postsecondary loans in 1994	Overall persistence and attainment	
		Attained or still enrolled	No degree, no longer enrolled
Total	\$ 6,887	\$ 7,745	\$ 3,804
Gender			
Male	7,577	8,550	4,221
Female	6,366	7,147	3,471
Age when began at first institution			
18 years or younger	7,798	8,439	4,559
19 years	5,673	6,794	2,706
20–29 years	4,808	5,589	3,401
30 years or older	4,300	5,263	2,447
Number of risk factors when began at first institution*			
None	8,032	8,762	4,352
One	6,997	7,693	4,326
Two	5,555	6,188	3,580
Three or more	4,271	5,109	2,812
Socioeconomic status			
Lowest quartile	4,577	4,936	3,803
Middle quartiles	6,690	7,732	3,442
Highest quartile	8,132	8,659	4,825
Race-ethnicity of student			
American Indian/Alaskan Native	—	—	—
Asian/Pacific Islander	10,074	10,185	—
Black, non-Hispanic	6,557	7,712	3,631
Hispanic	5,300	5,698	3,546
White, non-Hispanic	6,928	7,820	3,747
Parental education			
Less than high school diploma	4,845	5,834	2,730
High school diploma	6,184	6,924	3,896
Some postsecondary	6,792	7,804	3,689
Bachelor's or higher	8,597	9,219	4,565
Dependency status in 1989–90			
Dependent	7,424	8,165	4,101
Independent	4,865	5,767	3,219
Income and dependency status in 1989–90			
Dependent			
Less than \$20,000	6,607	7,519	3,603
\$20,000–39,999	7,499	8,277	4,210
\$40,000–59,999	8,083	8,681	4,552
\$60,000 or more	7,953	8,258	—
Independent			
Less than \$10,000	4,776	5,675	3,247
\$10,000–19,999	5,353	6,339	3,515
\$20,000 or more	4,313	5,111	—

Table 15.8b—Average amount owed on postsecondary loans as of spring 1994 by 1989–90 beginning postsecondary students according to overall persistence and attainment, by selected demographic and institutional characteristics—Continued

	Average amount owed on postsecondary loans in 1994	Overall persistence and attainment	
		Attained or still enrolled	No degree, no longer enrolled
Total costs in 1989–90			
Less than \$4,000	5,699	6,641	2,431
\$4,000–7,999	6,322	7,133	3,999
\$8,000–11,999	6,932	7,556	4,324
\$12,000 or more	8,761	9,668	4,396
Level and control of last institution			
4-year			
Public	7,507	8,147	4,434
Private, not-for-profit	11,337	11,980	7,021
Private, for-profit	—	—	—
2-year			
Public	3,229	3,657	2,612
Private, not-for-profit	5,820	6,602	—
Private, for-profit	4,234	4,729	3,517
Less-than-2-year			
Public	—	—	—
Private, not-for-profit	—	—	—
Private, for-profit	2,950	3,226	1,923
Level of last institution			
4-year	8,860	9,545	5,183
2-year	3,741	4,273	2,921
Less-than-2-year	2,915	3,194	1,996
Control of last institution			
Public	6,399	7,250	3,612
Private, not-for-profit	10,970	11,656	6,519
Private, for-profit	3,472	3,750	2,762
Academic year of last enrollment			
1989–90	2,312	2,573	2,118
1990–91	2,854	3,031	2,493
1991–92	4,710	5,409	3,712
1992–93	9,289	9,996	5,681
1993–94	7,995	8,357	5,054
Highest degree attained			
None	5,090	7,462	3,804
Certificate	3,250	3,250	†
Associate's degree	5,630	5,630	†
Bachelor's degree	10,355	10,355	†

—Too few cases for a reliable estimate.

*Risk factors include delayed enrollment, being a GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

†Not applicable.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.9a—Percentage of 1989–90 beginning postsecondary students who borrowed for postsecondary education according to loan repayment arrangements as of spring 1994, by selected demographic and institutional characteristics

	Currently repaying educational loans	Receiving help making payments
Total	51.6	16.9
Gender		
Male	49.8	17.1
Female	52.9	16.8
Age when began at first institution		
18 years or younger	46.4	20.2
19 years	55.6	19.1
20–29 years	68.6	10.0
30 years or older	71.6	8.7
Number of risk factors when began at first institution*		
None	46.7	21.3
One	47.3	19.0
Two	62.7	13.2
Three or more	69.0	9.1
Socioeconomic status		
Lowest quartile	61.3	7.1
Middle quartiles	54.3	15.8
Highest quartile	43.3	24.9
Race–ethnicity of student		
American Indian/Alaskan Native	—	—
Asian/Pacific Islander	37.5	26.5
Black, non-Hispanic	44.7	12.4
Hispanic	56.2	12.4
White, non-Hispanic	52.8	17.8
Dependency status in 1989–90		
Dependent	46.8	20.0
Independent	70.3	8.7
Income and dependency status in 1989–90		
Dependent		
Less than \$20,000	49.0	13.0
\$20,000–39,999	46.4	21.4
\$40,000–59,999	48.7	21.4
\$60,000 or more	39.6	32.5
Independent		
Less than \$10,000	65.9	8.6
\$10,000–19,999	76.2	5.9
\$20,000 or more	73.4	14.1
Total costs in 1989–90		
Less than \$4,000	40.6	16.1
\$4,000–7,999	45.0	18.1
\$8,000–11,999	56.7	17.2
\$12,000 or more	68.4	16.3

Table 15.9a—Percentage of 1989–90 beginning postsecondary students who borrowed for postsecondary education according to loan repayment arrangements as of spring 1994, by selected demographic and institutional characteristics—Continued

	Currently repaying educational loans	Receiving help making payments
Amount borrowed for postsecondary education		
Less than \$5,000	56.7	14.9
\$5,000–9,999	54.2	16.4
\$10,000–14,999	45.9	17.0
\$15,000–19,999	38.2	22.3
\$20,000 or more	36.5	37.5
Amount owed on postsecondary loans		
Less than \$5,000	57.3	16.7
\$5,000–9,999	51.4	16.3
\$10,000–14,999	41.5	14.3
\$15,000–19,999	34.2	19.2
\$20,000 or more	29.8	35.8
Level and control of last institution		
4-year		
Public	34.3	22.4
Private, not-for-profit	50.4	19.3
Private, for-profit	—	—
2-year		
Public	69.0	12.4
Private, not-for-profit	51.6	4.3
Private, for-profit	76.8	15.3
Less-than-2-year		
Public	—	—
Private, not-for-profit	—	—
Private, for-profit	81.8	10.2
Level of last institution		
4-year	40.0	21.7
2-year	70.6	13.1
Less-than-2-year	81.9	12.1
Control of last institution		
Public	43.0	19.3
Private, not-for-profit	50.7	18.4
Private, for-profit	78.8	13.3
Academic year of last enrollment		
1989–90	78.6	10.1
1990–91	91.4	16.7
1991–92	76.0	12.0
1992–93	70.8	15.2
1993–94	28.8	25.1
Persistence and attainment as of spring 1994		
Attained degree	52.1	17.7
No degree, enrolled	25.5	29.1
No degree, not enrolled	69.1	13.1

Table 15.9a—Percentage of 1989–90 beginning postsecondary students who borrowed for postsecondary education according to loan repayment arrangements as of spring 1994, by selected demographic and institutional characteristics—Continued

	Currently repaying educational loans	Receiving help making payments
Highest degree attained		
None	52.3	16.1
Certificate	80.2	10.8
Associate's degree	53.1	20.6
Bachelor's degree	41.1	21.7

—Too few cases for a reliable estimate.

*Risk factors include delayed enrollment, being a GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.

Table 15.9b—Percentage distribution of 1989–90 beginning postsecondary students who borrowed for postsecondary education and are currently repaying loans according to average monthly loan payment as of spring 1994, by selected demographic and institutional characteristics

	Less than \$50	\$50–99	\$100–149	\$150–199	\$200 or more
Total	8.1	54.5	20.3	8.9	8.3
Gender					
Male	7.9	47.7	24.1	11.2	9.1
Female	8.2	59.4	17.6	7.2	7.6
Age when began at first institution					
18 years or younger	9.4	47.3	23.6	8.0	11.7
19 years	7.3	70.3	8.9	8.1	5.4
20–29 years	6.3	58.2	23.3	9.4	2.8
30 years or older	7.2	72.9	9.4	8.2	2.3
Number of risk factors when began at first institution*					
None	7.8	49.2	21.0	9.3	12.8
One	8.5	54.4	22.8	6.0	8.4
Two	12.5	57.0	20.5	7.6	2.4
Three or more	7.2	63.0	17.9	8.9	3.1
Socioeconomic status					
Lowest quartile	4.3	67.6	16.7	7.7	3.7
Middle quartiles	10.1	52.4	21.3	9.5	6.8
Highest quartile	6.4	50.5	20.5	8.4	14.1
Race–ethnicity of student					
American Indian/Alaskan Native	—	—	—	—	—
Asian/Pacific Islander	9.6	33.0	19.2	11.0	27.2
Black, non-Hispanic	15.0	56.8	10.3	11.6	6.3
Hispanic	3.5	56.2	26.5	10.8	2.9
White, non-Hispanic	7.8	55.2	20.5	8.3	8.2
Dependency status in 1989–90					
Dependent	8.3	50.8	21.9	9.2	9.9
Independent	7.6	64.6	16.3	8.3	3.3

Table 15.9b—Percentage distribution of 1989–90 beginning postsecondary students who borrowed for postsecondary education and are currently repaying loans, according to average monthly loan payment as of spring 1994, by selected demographic and institutional characteristics—Continued

	Less than \$50	\$50–99	\$100–149	\$150–199	\$200 or more
Income and dependency status in 1989–90					
Dependent					
Less than \$20,000	7.1	58.3	19.6	8.1	7.0
\$20,000–39,999	10.0	49.3	21.1	11.9	7.7
\$40,000–59,999	6.3	44.0	26.1	7.2	16.4
\$60,000 or more	10.2	49.3	22.5	6.3	11.7
Independent					
Less than \$10,000	10.2	56.0	21.7	8.9	3.2
\$10,000–19,999	3.0	75.5	10.8	6.4	4.2
\$20,000 or more	9.1	68.0	11.0	10.3	1.6
Total costs in 1989–90					
Less than \$4,000	11.0	48.8	26.4	9.6	4.3
\$4,000–7,999	8.2	63.0	18.1	5.8	4.8
\$8,000–11,999	7.0	57.3	20.3	6.2	9.1
\$12,000 or more	7.2	46.0	19.5	13.8	13.5
Amount borrowed for postsecondary education					
Less than \$5,000	9.6	74.8	9.4	3.8	2.4
\$5,000–9,999	8.0	49.2	34.1	6.0	2.7
\$10,000–14,999	4.7	25.3	25.8	21.1	23.2
\$15,000–19,999	5.5	23.2	20.8	22.0	28.5
\$20,000 or more	4.3	9.3	17.3	30.9	38.2
Amount owed on postsecondary loans					
Less than \$5,000	8.8	67.9	14.8	5.5	3.1
\$5,000–9,999	7.7	39.5	37.3	5.5	9.9
\$10,000–14,999	4.9	25.1	22.1	27.9	20.0
\$15,000–19,999	4.6	15.7	16.5	28.1	35.1
\$20,000 or more	6.9	9.8	13.9	25.8	43.5
Level and control of last institution					
4-year					
Public	9.1	50.3	24.0	8.3	8.3
Private, not-for-profit	8.2	33.1	24.6	14.4	19.6
Private, for-profit	—	—	—	—	—
2-year					
Public	10.1	74.4	9.2	3.0	3.4
Private, not-for-profit	0	55.3	10.2	2.6	31.9
Private, for-profit	8.5	55.8	25.4	8.1	2.3

Table 15.9b—Percentage distribution of 1989–90 beginning postsecondary students who borrowed for postsecondary education and are currently repaying loans according to average monthly loan payment as of spring 1994, by selected demographic and institutional characteristics—Continued

	Less than \$50	\$50–99	\$100–149	\$150–199	\$200 or more
Less-than-2-year					
Public	—	—	—	—	—
Private, not-for-profit	—	—	—	—	—
Private, for-profit	5.2	67.6	21.3	4.9	1.0
Level of last institution					
4-year	8.7	42.9	24.2	10.9	13.4
2-year	9.0	66.4	15.4	4.9	4.2
Less-than-2-year	6.5	65.8	19.5	7.1	1.1
Control of last institution					
Public	10.0	58.9	17.7	7.2	6.2
Private, not-for-profit	7.6	34.7	23.7	13.7	20.3
Private, for-profit	6.4	63.3	22.6	6.0	1.7
Academic year of last enrollment					
1989–90	12.3	73.2	9.6	3.8	1.0
1990–91	8.9	66.6	19.8	4.1	0.7
1991–92	1.4	56.8	25.8	5.9	10.0
1992–93	2.8	35.7	30.1	13.3	18.1
1993–94	15.4	54.9	14.0	9.4	6.2
Persistence and attainment as of spring 1994					
Attained degree	5.0	51.0	23.3	10.0	10.6
No degree, enrolled	37.7	47.1	8.5	2.9	3.8
No degree, not enrolled	9.6	63.6	16.9	5.5	4.3
Highest degree attained					
None	14.7	60.6	15.4	5.1	4.3
Certificate	5.1	68.7	17.3	8.3	0.5
Associate's degree	6.2	63.4	15.8	4.7	10.0
Bachelor's degree	4.6	32.6	30.8	13.3	18.7

—Too few cases for a reliable estimate.

*Risk factors include delayed enrollment, being a GED recipient, being financially independent, having children, being a single parent, part time attendance, and working full time while enrolled.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 1990 Beginning Postsecondary Students Longitudinal Study—Second Follow-up (BPS:90/94), Data Analysis System.