

## 8. STUDENT LOAN DEFAULT RATE AND OTHER CONSUMER INFORMATION

### STUDENT LOAN DEBT

University	Student Loan Default Rate	Cohort	Reported by
University of Puerto Rico - Rio Piedras Campus	<b>5.1</b>	FY2018	<a href="#"><u>National Student Loan Data System</u></a>

### OTHER CONSUMER INFORMATION

A total of 951 University of Puerto Rico - Rio Piedras students entered loan repayment in 2016. After three years, 6.7% of these students (64 out of 951) defaulted on their loans.

The student loan default rate at UPR Rio Piedras is 6.7%. This is significantly lower than the national default rate of 10.1%, which is a good sign that you'll be able to pay back your student loans.

A total of 951 University of Puerto Rico - Rio Piedras students entered loan repayment in 2016. After three years, **6.7%** of these students (64 out of 951) defaulted on their loans. The lower the default rate, the better!

**FY 2016 Official Cohort Default Rates by  
State/Territory**

**Calculated August 04, 2019**

State	Number of Schools	Number of Borrowers in Default	Number of Borrowers Entered Repayment	<small>NEW</small> Borrower Default Rate
Alabama	63	10,212	76,299	13.3%
Alaska	8	524	4,697	11.1%
Arizona	94	26,844	234,460	11.4%
Arkansas	73	4,100	39,108	10.4%
California	615	32,166	365,722	8.7%
Colorado	101	10,228	94,610	10.8%
Connecticut	71	5,266	47,731	11.0%
Delaware	16	1,080	12,187	8.8%
District of Columbia	24	3,209	38,933	8.2%
Florida	315	18,378	250,615	7.3%
Georgia	142	14,728	135,575	10.8%
Guam	1	80	608	13.1%
Hawaii	24	923	9,907	9.3%
Idaho	33	2,095	24,247	8.6%
Illinois	246	18,122	190,497	9.5%
Indiana	117	23,839	167,360	14.2%
Iowa	83	5,894	57,230	10.2%
Kansas	77	6,126	52,804	11.6%
Kentucky	89	7,867	63,924	12.3%
Louisiana	90	8,159	60,447	13.4%
Maine	40	1,867	18,937	9.8%
Maryland	79	6,191	66,183	9.3%
Massachusetts	168	5,666	97,427	5.8%
Michigan	142	18,212	157,588	11.5%
Minnesota	108	11,787	142,163	8.2%
Mississippi	43	5,741	38,421	14.9%
Missouri	167	9,316	93,706	9.9%

State	Number of Schools	Number of Borrowers in Default	Number of Borrowers Entered Repayment	<small>NEW</small> Borrower Default Rate
Montana	23	1,168	12,182	9.5%
Nebraska	45	2,115	28,929	7.3%
Nevada	33	5,859	32,259	18.1%
New Hampshire	40	4,193	40,902	10.2%
New Jersey	127	7,963	83,835	9.4%
New Mexico	28	2,751	18,712	14.7%
New York	410	22,356	259,354	8.6%
North Carolina	144	10,515	99,238	10.5%
North Dakota	25	725	11,680	6.2%
Ohio	253	19,531	175,806	11.1%
Oklahoma	78	6,322	49,015	12.8%
Oregon	78	7,910	68,809	11.4%
Pennsylvania	326	19,006	204,846	9.2%
<b>Puerto Rico</b>	<b>57</b>	<b>2,501</b>	<b>37,735</b>	<b>6.6%</b>
Rhode Island	21	1,238	19,675	6.2%
South Carolina	81	6,841	59,086	11.5%
South Dakota	23	2,038	19,112	10.6%
Tennessee	126	9,075	78,455	11.5%
Texas	324	29,541	283,651	10.4%
Utah	53	4,650	61,764	7.5%
Vermont	26	641	10,396	6.1%
Virgin Islands	1	34	371	9.1%
Virginia	129	12,288	125,096	9.8%
Washington	105	5,999	66,561	9.0%
West Virginia	54	6,118	41,825	14.6%
Wisconsin	89	7,821	86,729	9.0%
Wyoming	10	536	5,322	10.0%



Source: <https://www2.ed.gov/offices/OSFAP/defaultmanagement/staterates.pdf>

### Cost for Residents of Puerto Rico (no aid)

<u>Tuition and fees</u>	\$4,168
+ <u>Room and board</u>	\$11,161
+ <u>Other expenses</u>	\$4,621
<b>Total cost</b>	<b>\$19,950</b>

*Affordability Score (74 out of 100)*

### Net Price for Residents of Puerto Rico (with average aid)

Total cost	\$19,950
- <u>Grants and scholarships</u>	\$5,419
<b><u>Net price</u></b>	<b>\$14,531</b>

*Affordability Score (68 out of 100)*

more expensive  
less expensive

### Average Net Price for Low Income Residents of Puerto Rico

Total cost	\$19,950
- <u>Grants and scholarships</u>	\$2,992
<b><u>Net price</u></b>	<b>\$16,958</b>

*Affordability Score (42 out of 100)*

## Projected Costs Between \$86,657 and \$301,295 For a Four Year Degree. Between \$40,021 and \$108,480 For a Two Year Degree.

It can be a bit scary to look at the total projected cost of a college education over the course of a multi-year degree, however, doing so will help you better understand the financial commitment you are making.

The overall cost for on-campus, in-state students to attend University of Puerto Rico - Rio Piedras in 2019 - 2020 was \$19,950. To calculate future costs, we looked at the prior five years of data and determined that this cost increased an average of 11.7% each year.

If this trend continues, we expect the full cost for incoming freshmen to be \$24,882 during their first year. By their senior year, that cost will be approximately \$34,659, for a bachelor degree candidate (\$27,789 for an associate degree candidate) for a total of \$118,365 over the course of four years (\$52,671 over the course of two years). These numbers do *not* take into consideration financial aid, which reduces this overall cost by varying amounts per student.

The cost for out-of-state students is more, with an overall expected four-year cost of \$112,058 based on a yearly growth rate of 7.1%. The expected two-year cost is \$52,166.

Remember, the full costs quoted above are not what most students will pay, and the net price varies quite a bit based on individual circumstances.

- |                       |
|-----------------------|
| Puerto Rico Residents |
|-----------------------|
  - Out-Of-State Residents
- 

### Cost With Interest for Residents of Puerto Rico

The tables below outlines how the overall degree net cost can vary depending on your situation. This table also highlights the impact student loans can have on the overall cost of college.

<b>Projected 2-Year Net Costs</b>	<b>Low Income w/ Aid</b>	<b>w/ Average Aid</b>	<b>No Aid</b>
Annual growth rate	*	14.5%	11.7%
Freshman year	\$24,775	\$19,047	\$24,882
Senior year	\$29,945	\$21,807	\$27,789
<b><u>Total 2-year net price</u></b>	<b>\$54,720</b>	<b>\$40,854</b>	<b>\$52,671</b>
10-year loan interest @ 6.8%	\$20,846	\$15,564	\$20,066
Total monthly payment	\$630	\$470	\$606
<b>Total amount paid</b>	<b>\$75,567</b>	<b>\$56,418</b>	<b>\$72,737</b>
<b>Projected 4-Year Net Costs</b>	<b>Low Income w/ Aid</b>	<b>w/ Average Aid</b>	<b>No Aid</b>
Annual growth rate	*	14.5%	11.7%
Freshman year	\$24,775	\$19,047	\$24,882
Senior year	\$43,749	\$28,585	\$34,659
<b><u>Total 4-year net price</u></b>	<b>\$134,664</b>	<b>\$94,406</b>	<b>\$118,365</b>
10-year loan interest @ 6.8%	\$51,302	\$35,965	\$45,093
Total monthly payment	\$1,550	\$1,086	\$1,362

<b>Projected 4-Year Net Costs</b>	<b>Low Income w/ Aid</b>	<b>w/ Average Aid</b>	<b>No Aid</b>
<b>Total amount paid</b>	<b>\$185,966</b>	<b>\$130,371</b>	<b>\$163,458</b>

Sources: This information comes from the College Factual website

<https://www.collegefactual.com/colleges/university-of-puerto-rico-rio-piedras/paying-for-college/>