

# 2013 Institutional Loans Fact Sheet



Each year, *Trends in Student Aid* reports on a wide range of student aid data to provide important background information for students, parents, administrators, policy makers, and all others interested in the latest trends in the financing of higher education. For the past three years, the College Board has partnered with NASFAA to survey thousands of postsecondary institutions about the institutional loans they provide to students, allowing The College Board to report on this increasingly important source of financial aid. With financial aid administrators continued help, we were able to collect data on institutional loans and incorporate findings into *Trends in Student Aid*.

NASFAA institutions responding to this year's survey reported a total institutional loan volume of \$148 million in 2012-13, up from \$140 million one year earlier. Institutional loans provided to undergraduates increased from \$125 million to \$131 million between 2011-12 and 2012-13, while institutional loans to graduate students increased from \$15 million to \$17 million.

The 2012-13 institutional loan amounts that we report in *Trends in Student Aid 2013* are considerably higher than these figures. Because the number of institutions responding to the NASFAA survey is only a fraction of all postsecondary institutions, we use the NASFAA survey data in conjunction with data from other sources such as NPSAS and IPEDS to estimate the total institutional loan volume. In *Trends in Student Aid 2013*, we estimate that institutional loans grew from \$668.0 million in 2011-12 to \$712.6 million in 2012-13, as shown in the Table 1.

**Table 1. Institutional Loans (in Millions) by Student Level, 2011-12 and 2012-13**

Survey year	2011-12	2012-13	1-Year Change
Total	\$668.00	\$712.60	6.7%
Undergraduate	\$417.80	\$439.90	5.3%
Graduate	\$250.20	\$272.70	9.0%

The data from NASFAA members provide us an indispensable role in this estimation process. Data from other sources are not updated every year and without the NASFAA survey data, The College Board would not be able to estimate the institutional loan volume for *Trends in Student Aid* each year.

Table 2 shows the number of survey responses we received in recent years, the number of surveys that were issued, and the resulting response rates. With your help, in future years we hope to increase the response rate, which will enable us to report in greater detail on institutional loans and how they contribute to keeping college affordable.

**Table 2. Number of Survey Responses and Survey Response Rates**

Survey year	Number of Responses	Number of Surveys Issued	Response Rate
2011	858	2,798	30.7%
2012	986	2,798	35.2%
2013	908	2,817	32.2%

The College Board is grateful for the contribution of NASFAA members in assisting our current understanding of institutional loans because there is no other source that collects such information. To review the recently released *Trends in Student Aid (2013)* publication, visit the College Board website: [http://trends.collegeboard.org/student\\_aid](http://trends.collegeboard.org/student_aid)