

# **Student Debt & Strategies to Address Financial Need At UC Santa Barbara**

Presented by:

**Carol Genetti**, Graduate Dean





**UC SANTA BARBARA**  
Graduate Division



# Outline

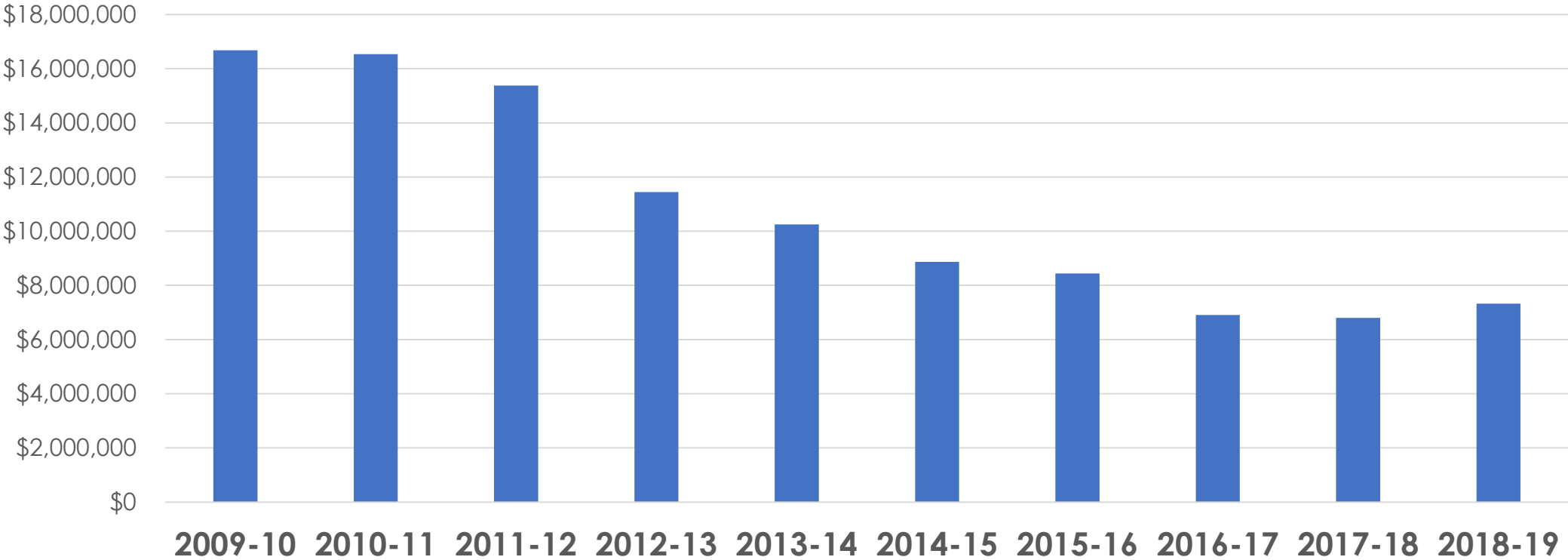
- Present overall data on graduate student debt over time
  - Domestic students only; Title IV federal loan programs
- Look in depth at one cohort of students
- Why students borrow
- Strategies for addressing financial need



# Student Debt over Time

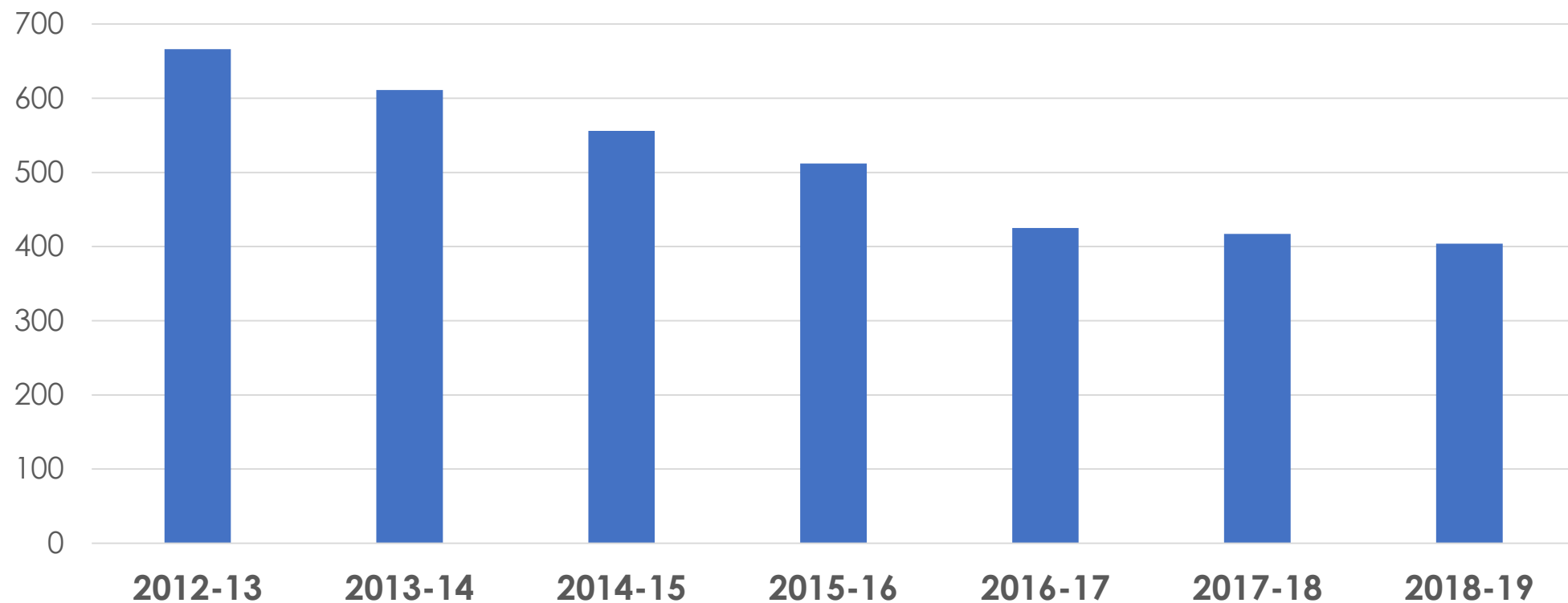


# Total Federal Loans to Graduate Students at UC Santa Barbara



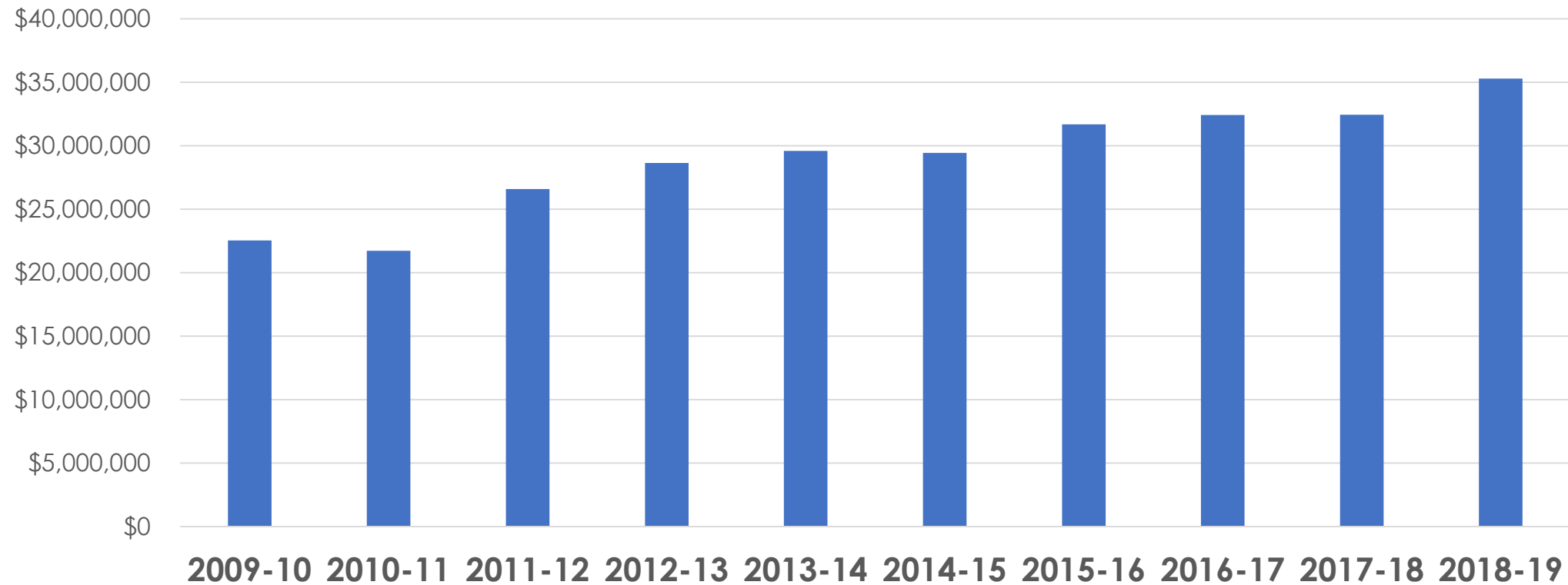


## Number of Individual Graduate Student Borrowers



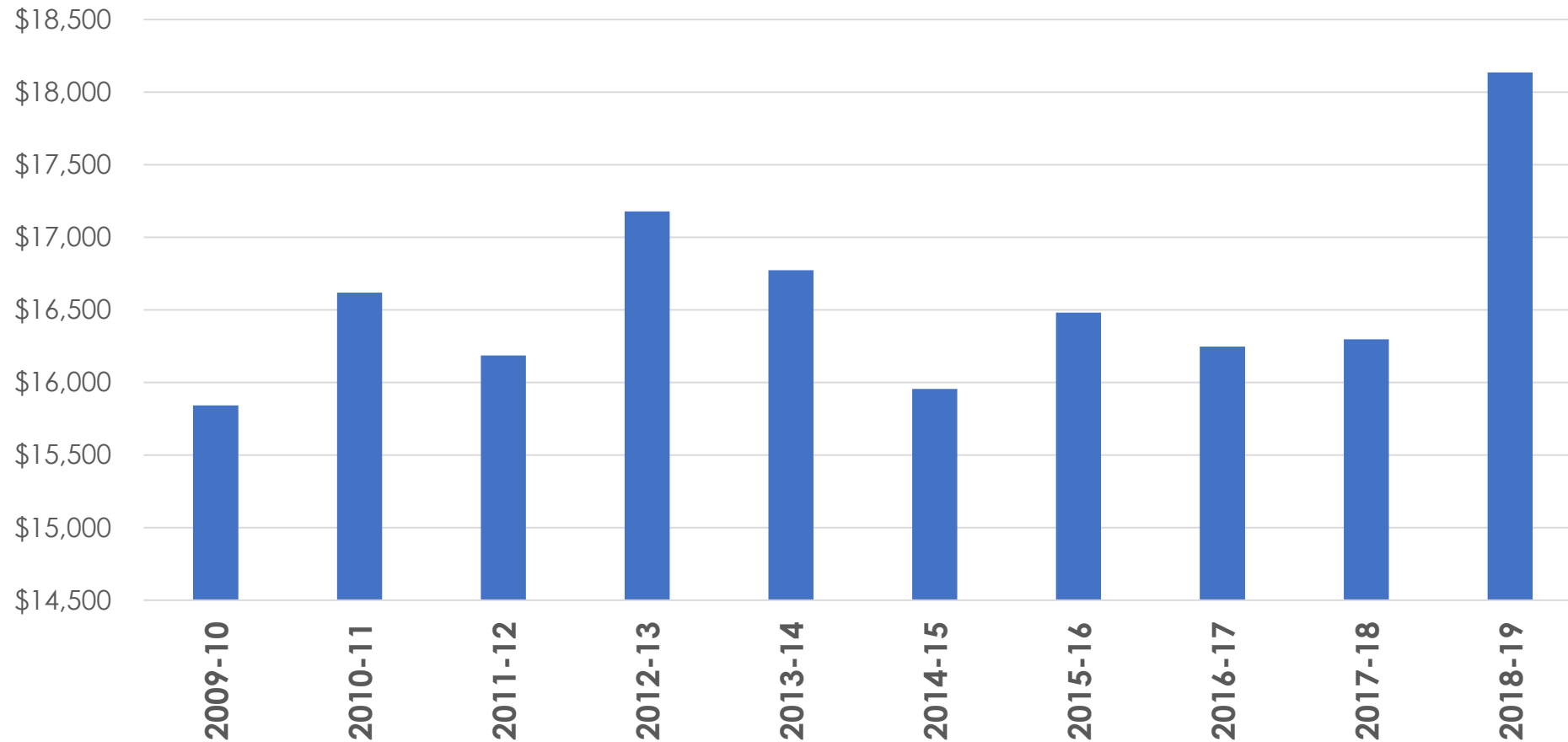


## Total Fellowship Funds to Graduate Students at UC Santa Barbara





## Average Federal Loans per Borrower





# What one cohort can tell us



732 in 2012 cohort

359

Doctoral

373

Master's

275

US

84

Int'l

272

US

101

Int'l



732 in 2012 cohort

359  
Doctoral

373  
Master's

275  
US

84  
Int'l

272  
US

101  
Int'l



275  
U.S. Doctoral

202 (73%)  
Graduated  
by  
Spring 2018

73  
Had not  
completed

272  
U.S. Master's

252 (93%)  
Graduated  
by  
Spring 2018

20  
Had not  
completed



DOCTORAL  
202 (73%)

Graduated by  
Spring 2018

MASTER'S  
252 (93%)

Graduated by  
Spring 2018

How much debt did these student take on  
to complete their graduate degrees?



# Doctoral Student Debt

Of the 202 U.S. doctoral students who completed their degrees,  
47 (23.3%) borrowed money through Federal Title IV loan programs



# Domestic Doctoral Student Borrowing

Total Amount Borrowed	N ( % of domestic population)
Less than \$10,000	14 (6.9%)
\$10,001 - \$30,000	8 (3.9%)
\$30,001-\$60,000	6 (2.9%)
\$60,001-\$100,000	14 (6.9%)
> \$100,000	5 (2.4%)



# Doctoral Debt (2012 cohort) by Discipline

	# of Borrowers	Average Debt
Engineering	1	\$14,842
Math, Life, Physical Sciences	17	\$16,825
Social Sciences	7	\$51,101
Humanities & Arts	8	\$64,540
Education	14	\$69,956



# Average Doctoral Debt by Ethnicity

Race/Ethnicity	Average Debt
White	\$9,803
Two or More Races	\$10,482
Latinx/Hispanic	\$32,924
Black/African American	\$25,671
Asian/Pacific Islander	\$4,384
*** Statistically significant difference between URM and non-URM for PhDs	



# Master's Student Debt

Of the **252** U.S. master's students who completed their degrees,  
**88 (34.9%)** borrowed money through Federal Title IV loan programs



# Domestic Master's Student Borrowing

Total Amount Borrowed	N ( % of domestic population)
Less than \$10,000	10 ( 3.9%)
\$10,001 - \$30,000	27 (10.7%)
\$30,001-\$60,000	35 (13.8%)
\$60,001-\$100,000	12 ( 4.7%)
> \$100,000	4 ( 1.5%)



# Average Master's Debt by College/Division

	# of Borrowers	Average Debt
Engineering	10	\$25,997
Math, Life, Physical Sciences	7	\$31,827
Social Sciences	17	\$34,308
Humanities & Arts	13	\$40,189
Education	10	\$49,299
Environmental Science & Management	31	\$47,096



# Average Master's Debt by Ethnicity

Average Title IV Loans by Race/Ethnicity	
Race/Ethnicity	Master's Funding
White	\$18,141
Two or More Races	\$25,014
Latinx/Hispanic	\$21,998
Black/African American	\$31,428
Asian/Pacific Islander	\$18,420
*** NO Statistically significant difference between URM and non-URM for Master's students	



# Why students borrow

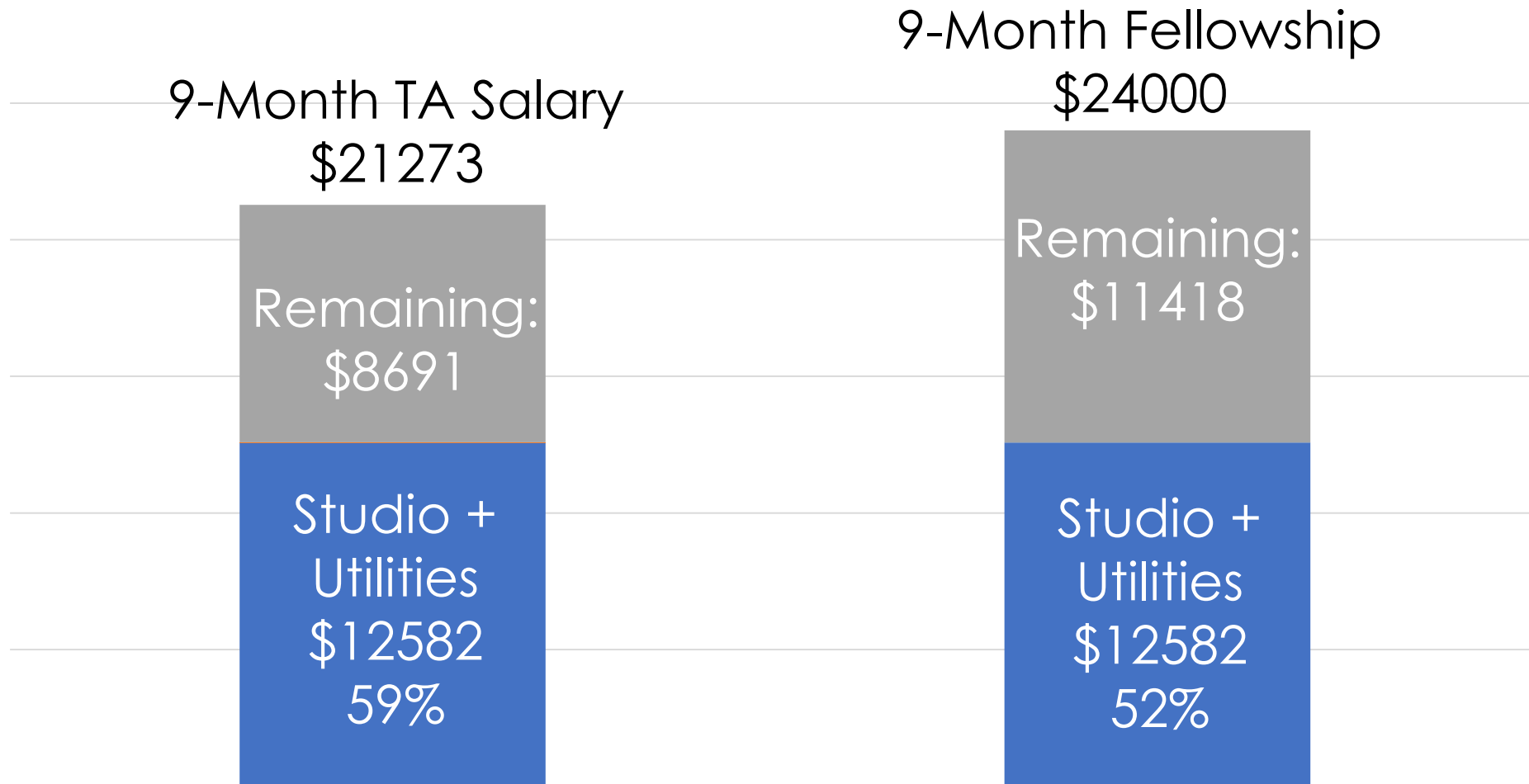


# Cost of Housing in UCSB Area

ROOM TYPE	ISLA VISTA	GOLETA	SANTA BARBARA
STUDIO		\$1298	\$1693
1 BEDROOM	\$1525	\$1733	\$1842
2 BEDROOM	\$2640	\$2254	\$2758
3 BEDROOM	\$3773	\$3297	\$3881
4+ BEDROOM	\$4438	\$4496	
ROOM IN HOME*		\$934	\$921



# Off-campus housing costs vis-à-vis gross salary



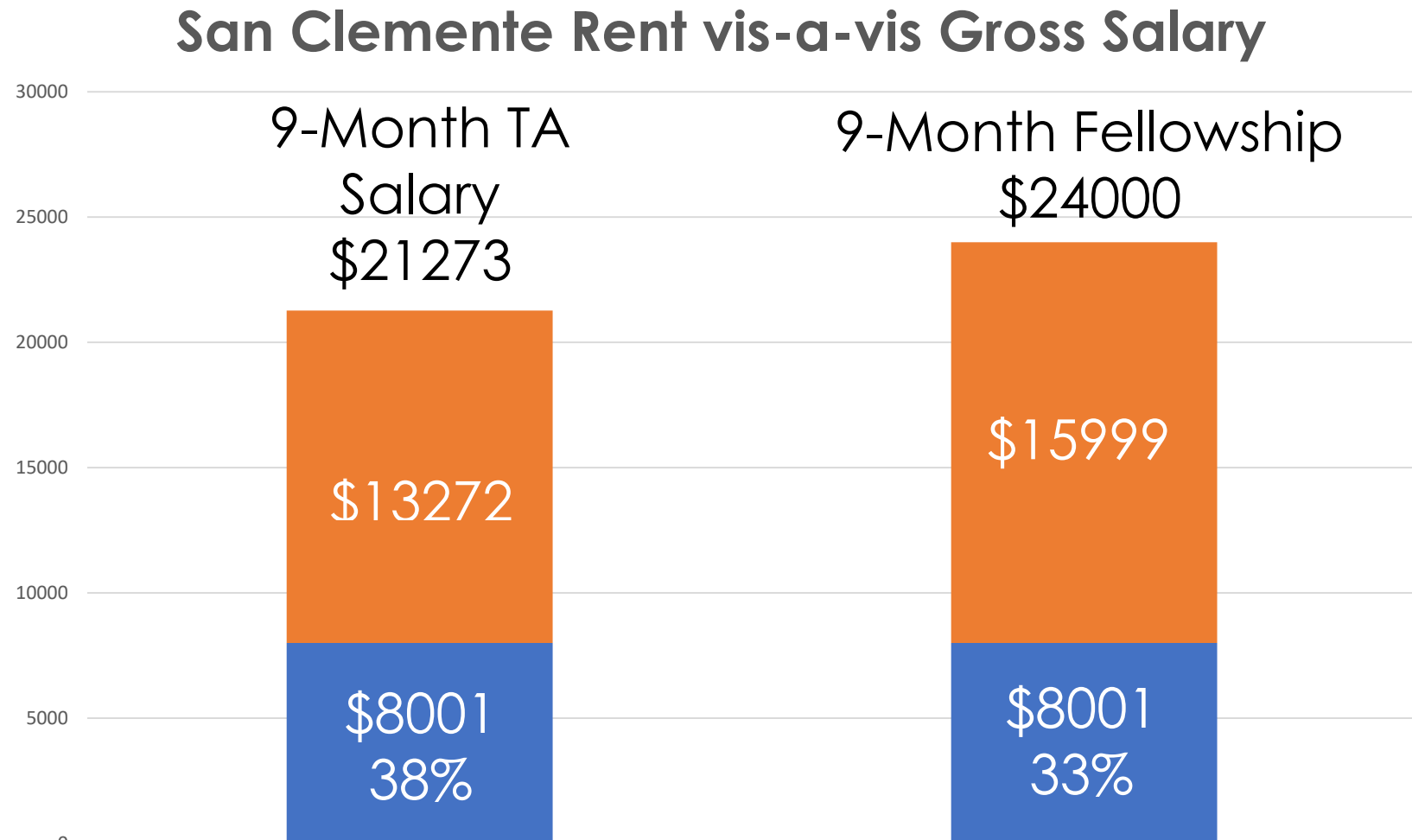


# Strategies for Addressing Financial Need



# On-Campus Housing: Lowered rent by 20%

- \$775 or \$889 per month, including utilities





# Programs to address food insecurity

- CALFRESH (food stamps)
- Associated Students Foodbank
- Dining Hall Meal Vouchers





# Support for Financial Crises

- Financial Crisis Response Team
- Student Medical Emergency Relief Fund
- Graduate Student Association Student Emergency Relief Fund
- International student emergency loans



# Childcare Assistance

- TA / GSR employment benefit
- Adding benefit for students on fellowship
- Graduate Student Association childcare grants





# Financial Workshop Series

- Budgeting Basics
- Tax Basics for International Students
- Understanding Loans and Repayment Plans
- Finding Funding
- How to Write a Successful Fellowship Application



# Advocate for student loan programs!

Provide your representatives in Congress information about your campus.

Tell them your student's stories.

