

Loans

FACTS & FIGURES 2023-2024

Loans are a form of financial assistance that must be repaid, usually with interest. Most loans are funded by the federal government and require completion of the Free Application for Federal Student Aid (FAFSA) and a Master Promissory Note. Loans can also be obtained from various banks and other private sources, which have their own terms and requirements. In the 2023-2024 award year, 22,122 students had at least one type of loan in their financial aid offer.

\$338m

was paid to all students through loans

28%

of all students received at least one type of loan

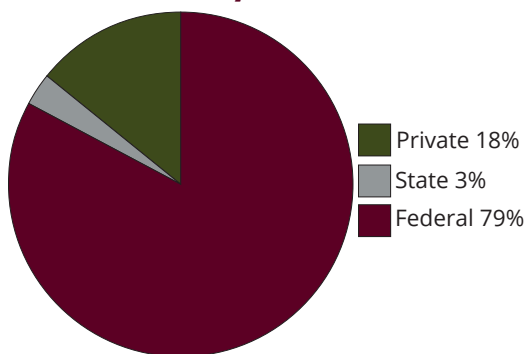
16%

of all loan recipients received a private loan

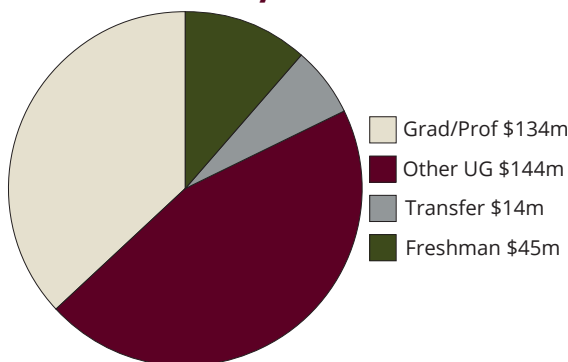
The average loan offer for all loan recipients was

\$15,270

Awards by Fund Source



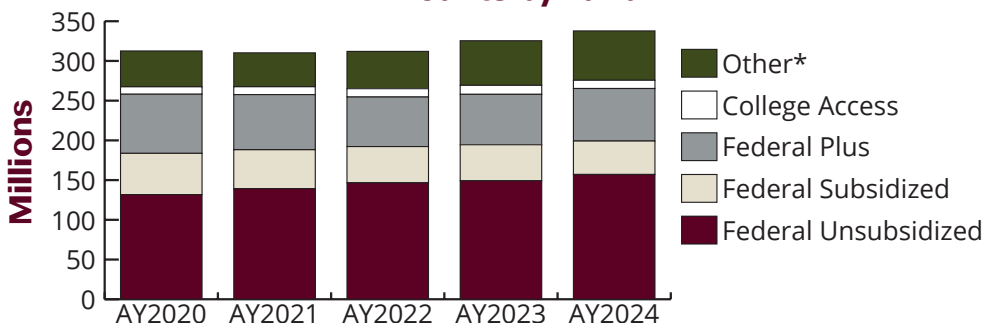
Amounts by Level



Loans by Fund and Level

	Students Assisted	Percent Receiving	Total Assistance	Average Amount
Freshman				
Federal Unsubsidized Loan	2,895	21%	\$10,125,048	\$3,497
Federal Subsidized Loan	2,374	17%	\$7,894,402	\$3,325
Federal PLUS Loan	629	5%	\$12,818,437	\$20,379
College Access Loan	101	1%	\$1,827,210	\$18,091
Other	690	5%	\$12,740,296	\$18,464
Total	3,915	29%	\$45,405,393	\$11,598
New Undergraduate Transfers				
Federal Unsubsidized Loan	889	26%	\$3,461,115	\$3,893
Federal Subsidized Loan	760	22%	\$3,174,933	\$4,178
Federal PLUS Loan	197	6%	\$3,534,830	\$17,943
College Access Loan	33	1%	\$594,954	\$18,029
Other	192	6%	\$3,253,494	\$16,945
Total	1,177	34%	\$14,019,326	\$11,911
Other Undergraduates				
Federal Unsubsidized Loan	8,407	19%	\$35,597,615	\$4,234
Federal Subsidized Loan	7,165	17%	\$31,014,869	\$4,329
Federal PLUS Loan	1,774	4%	\$32,420,830	\$18,276
College Access Loan	448	1%	\$6,700,650	\$14,957
Other	2,412	6%	\$38,914,590	\$16,134
Total	12,017	28%	\$144,648,554	\$12,037
Graduate and Professional				
Federal Unsubsidized Loan	4,731	26%	\$107,932,149	\$22,814
Federal Subsidized Loan	0	0%	\$0	\$0
Federal PLUS Loan	1,025	6%	\$17,333,904	\$16,911
College Access Loan	73	<1%	\$1,212,930	\$16,615
Other	484	3%	\$7,256,413	\$14,993
Total	5,013	27%	\$133,735,646	\$26,678

Amounts by Fund



*Other includes Federal Perkins Loans, B-On-Time Loans, Health Professions Student Loans, and Alternative Loans. Due to funding changes, not all programs available in all years.