

2012 NASFAA Institutional Loans Fact Sheet



Each year, the College Board's Advocacy and Policy Center produces its *Trends in Student Aid* report, which analyzes a wide range of student financial aid data with the goal of providing important background information for students, parents, administrators, policy makers, and all others interested in the latest trends in the financing of higher education. In 2011, the *Trends in Student Aid* team 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 for the first time. This year we were able to collect data on institutional loans and include information on institutional loans in *Trends in Student Aid* once again.

Responding NASFAA member institutions reported a total institutional loan volume of over \$181 million in 2011-12, as shown in Table 1. Total volume refers to the total institutional loans provided to both undergraduate and graduate students in a given year. This figure is slightly higher than the total reported for 2010-11 and constitutes a 1.1% rate of growth over the last year.

Table 1. Total Institutional Loan Volume and One-Year Growth Rates (in Millions), 2007-08 to 2011-12

	2007-08	2008-09	2009-10	2010-11	2011-12
2011 Survey:					
Total Loan Volume	\$148.1	\$142.7	\$135.3	\$141.7	—
Growth Rate	—	-3.6%	-5.2%	4.8%	—
2012 Survey:					
Total Loan Volume	—	—	\$174.1	\$179.4	\$181.3
Growth Rate	—	—	-5.2%	4.8%	—

Since the number of institutions responding to the survey constitutes only a fraction of the entire universe of postsecondary institutions, the *Trends in Student Aid* team use the NASFAA survey data along with data from other U.S. Department of Education sources such as the National Postsecondary Student Aid Survey (NPSAS) and Integrated Postsecondary Education Data System (IPEDS) to estimate the total institutional loan volume for a given year. Thus, the total volume of institutional loans issued in 2011-12 and reported in *Trends in Student Aid* (2012) is considerably higher than the number shown in Table 1. In fact, *Trends in Student Aid* team estimates that institutional loans grew from \$720 million in 2010-11 to \$730 million in 2011-12.

The data provided through the NASFAA survey plays an indispensable role in this estimation process. Data from other sources are not up-to-date and without the NASFAA survey data, it would be difficult to estimate the most recent year's institutional loan volume.

Table 2 shows the number of survey responses received this year and last year, the number of surveys that were issued, and the resulting response rates¹. With the help of NASFAA's members, in future years the *Trends in Student Aid* team hopes to increase the response rate, which will enable greater detail in reporting on institutional loans and how institutions are contributing and doing their part in keeping college affordable.

Table 2. Number of Survey Responses and Survey Response Rates

	Number of Responses	Number of Surveys Issued	Response Rate
2011 Survey	858	2,798	30.7%
2012 Survey	986	2,798	35.2%

We are grateful for NASFAA members' contributions in our effort to report on institutional loans in the *Trends in Student Aid* publication. To review the recently released *Trends in Student Aid* (2012) visit the College Board website: trends.collegeboard.org/student_aid

¹ Examining institutional loans by institution type or sector was not conducted due to low response rates for certain sectors. However, this analysis may be possible over several years of surveying.