

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Strategic Planning Committee
May 5, 2020**

SUBJECT: SUS Student Debt

PROPOSED COMMITTEE ACTION

For information

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution

BACKGROUND INFORMATION

The issue of rising student debt levels has made national headlines in the last few years. However, the Florida story is different from the national picture. Through the investments made in higher education by the Governor and State Legislature, Florida has held tuition and fees flat since 2014-15 while financial aid has increased to historic highs. These efforts have resulted in the average cost for a bachelor's degree to be less than \$10,000. Nationally, other colleges and universities have seen a 14% increase in tuition since 2014-15. In 2018-19, 67% of the System's resident undergraduates did not report any loans, up from 58% in 2014-15. Student loan default rates in the System have also decreased to 2.7% as compared to 6.8% nationally for public four-year institutions.

Mr. Troy Miller, Deputy Chief Data Officer, will describe undergraduate student debt across the State University System and the national trends.

Supporting Documentation Included:

Included in State University
System Student Debt Info brief

Facilitators/Presenters:

Mr. Troy Miller