

LOAN REPAYMENT INFORMATION

Sensible borrowing cannot only help you pay for college, but also helps you establish a good credit history. Similarly, not making your regular payments can result in a poor credit rating or even default. Valpo students have been responsible borrowers. Here are a few facts:

For the past four years, Valpo's default rate has only been 1.6% or less compared with a national average of 6.7%. Just under three-fourths of Valpo students borrow while in school. Valpo undergraduate borrowers graduating in May 2009 had an average debt of about \$31,700, resulting in a 10-year monthly payment of about \$365/month at today's interest rates.

The average debt based on College is as follows:

| <u>Undergraduate College</u> | <u>% who borrowed</u> | <u>Average Debt</u> |
|------------------------------|-----------------------|---------------------|
| Arts & Sciences | 74% | \$30,609 |
| Business | 72% | \$31,678 |
| Engineering | 69% | \$33,505 |
| Nursing | 74% | \$37,519 |

To try out specific loan payment scenarios, use this link: [Loan Payment Calculator](#)

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