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As Student Debt Sharpens, 10 Schools Where Graduates Are Most Likely to Rack Up Bills

New data suggests that some colleges with top-rated business programs will leave graduates with higher-than-expected student debt.



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Millennials are increasingly shouldering heaps of student debt, though the amount largely depends on where they went to school, and what financial aid programs were available.

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The average American under 35 now has \$17,200 of student debt--a 182 percent increase from 1995, according to data from the Federal Reserve. At large, student debt in the U.S. weighs in at nearly \$1.3 trillion, with the average student graduating with more than \$28,000 in personal debt, according to the Institute for College Access and Success.

Meanwhile, as a result of having to pay off such loans, younger Americans are increasingly steering clear of credit cards. In fact, the percentage of Americans younger than 35 who hold credit card debt has fallen to its lowest level since 1989.

"It's pretty clear that young people are not interested in becoming indebted in the way that their parents are or were," says David Robertson, the publisher of the Nilson Report on the payment industry, in a recent interview with *The New York Times*.

Of course, the amount of student debt varies depending on the fees associated the school attended. Some of the nation's more reputable business programs typically send graduates off with higher-than-average outstanding loan payments. Villanova University graduates see an average of \$33,588 in student debt, according to data from research firm Peterson's, recently tabulated by LendEdu, a student loan refinancing startup. The school has been ranked by *Bloomberg* as the No. 1 undergraduate business program.

Meanwhile, some of the more expensive institutions in the U.S. have comparatively low levels of debt. Princeton University, which costs an undergraduate around \$58,000, has an average of just \$8,577 per borrower. Similarly, both Yale and Harvard rank among the lowest schools for student loan debt: \$15,521 and \$16,723 per borrower, respectively. (This may be due to the families of some students having the means to pay off the brunt of those bills; at Princeton, just 16 percent of graduates took out student loans in 2015.)

Below is LendEdu's ranking of the best and worst institutions for student loan debt in the country--based on numbers from Class of 2015 graduates.

Schools With the Highest Student Loan Debt:

1. Berklee College of Music (\$86,262)
2. Molloy College (\$62,744)
3. Everglades University - Sarasota (\$59,699)
4. National University (\$52,986)
5. Everglades University - Boca Raton (\$52,166)
6. Gramblings State University (\$51,887)
7. Everglades University - Maitland (\$50,999)
8. Charlotte Christian College and Theological Seminary (\$50,033)
9. Wesleyan College (\$48,460)
10. Stevens Institute of Technology (\$48,244)

Schools with the Lowest Student Loan Debt:


1. Dalton State College (\$3,000)
2. College of the Ozarks (\$5,339)

3. David College (\$5,339)
4. University of Arkansas for Medical Sciences (\$7,000)
5. Barclay College (\$7,220)
6. Berea College (\$7,928)
7. Blessing-Rieman College of Nursing (\$8,321)
8. Princeton University (\$8,577)
9. Alaska Pacifica University (\$8,922)
10. Webb Institute (\$10,000)

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