Debt Accumulation and Default Rates in Nevada

Student Debt Accumulation

There are many commentaries and data analyses regarding student borrowing available online. This can create confusion because each analysis uses different parameters, and the numbers rarely match from one source to another. The most reliable source is the U.S. Department of Education (ED), which publishes a College Scorecard.

NSHE Borrower Data from College Scorecard

Institution	Percentage of Students Receiving Federal Loans	Median Total Debt After Graduation	Typical Monthly Loan Payment
UNLV	28%	$19,450	$206
UNR	28%	$18,922	$201
NSU	25%	$19,691	$209
CSN	10%	$8,000	$85
GBC	8%	$15,750	$167
TMCC	4%	$11,000	$117
WNC	5%	$10,500	$111

Source: https://collegescorecard.ed.gov as of 11/03/2025. The percentage of students receiving federal loans is based on full-time, first-time undergraduates. Median total debt includes federal loans originating at school awarding the credential. Median varies by program of study. For details, visit the college scorecard website. Typical monthly payment based on a standard 10-year payment plan. *For information on fixed or income-driven repayment plans:* https://studentaid.gov/manage-loans/repayment/plans

The median debt provided by the College Scorecard is intended to provide students and parents with an average figure but is only for borrowers who complete their credential. We are unable to identify a source that includes borrowers who did not graduate. Likewise, ED does not publish a nationwide median as part of the College Scorecard. To get a handle on the student loan debt of all Nevadans, there is one online source (EducationData.org) that is based upon data from ED's loan portfolio and the U.S. Census Bureau. For this data, there is no national average provided. The following table on page 2 provides data on residents of Nevada and, as a comparison, other states in the western region. It is important to note that the data provided applies to individuals residing in Nevada, whose student loans may have been borrowed while attending one or more institutions, inside and/or outside Nevada.

Student Loan Debt: Nevada and Other States in the Western Region

State	Total Debt of State Residents (in billions)	Average per Resident with Outstanding Debt	Number of Residents with Outstanding Debt	Percent of Residents with outstanding Loan Debt
Alaska	$2.4	$35,874	66,900	9.0%
Arizona	$32.9	$35,792	919,200	12.1%
California	$151.5	$38,300	3,955,600	10.0%
Colorado	$29.2	$37,393	780,900	13.1%
Hawaii	$4.8	$38,929	123,300	8.5%
Idaho	$7.4	$33,621	220,100	11.0%
Montana	$4.4	$33,215	128,600	11.3%
Nevada	$12.7	$34,756	365,400	11.2%
New Mexico	$7.8	$34,246	227,700	10.7%
North Dakota	$2.6	$29,115	89,300	11.2%
Oregon	$20.3	$38,036	533,700	12.5%
South Dakota	$3.7	$31,171	118,700	12.8%
Utah	$10.9	$33,872	321,800	9.2%
Washington	$29.0	$36,709	790,000	9.9%
Wyoming	$1.7	$30,631	55,500	9.4%

Source https://educationdata.org/student-loan-debt-by-state#student-loan-debt-by-state as of 11/03/25. For additional states, visit the EducationData.org website.

Student Loan Default Rates

According to the U.S. Department of Education (ED), the FY 2022 national cohort default rate is 0.0 percent. The FY 2022 default rates were calculated using the cohort of student loan borrowers who entered repayment on their William D. Ford Federal Direct Loans or Federal Family Education Loans (FFEL) between Oct. 1, 2021, and Sept. 30, 2022, and who defaulted between Oct. 1, 2021, and Sept. 30, 2024. See https://fsapartners.ed.gov/knowledge-center/topics/default-management/cohort-default-rate-guide for additional details. The rates for FY 2022 are 0.0 percent for all institutions due to COVID Emergency Relief Flexibilities that were in place through September 1, 2023. The FY 2023 official cohort default rates are expected to be published by ED in October 2026. FY 2023 will include borrowers who entered repayment in 2023 and who defaulted on their federal student loans between Oct. 1, 2022, and Sept. 30, 2025. Default rates are expected to increase in FY 2023 due to the repayment pause ending. It is noted from the National Association of Student Financial Aid Administrators (NASFAA) that the CDR metric will less accurately reflect student borrowers' financial well-being for the next several years. The following table on page 3 reflects NSHE default rates by institution during the most recent four years for which a CDR is available.

Official Cohort Default Rates (CDR) and Cohort Sizes: NSHE Institutions

Institution	FY 2019 Cohort Size	FY 2019 CDR	FY 2020 Cohort Size	FY 2020 CDR	FY 2021 Cohort Size	FY 2021 CDR	FY 2022 Cohort Size	FY 2022 CDR
UNLV	4,774	1.5%	4,993	0%	4,693	0%	4,605	0%
UNR	3,400	0.8%	3.335	0%	3,312	0%	3,166	0%
NSU	784	1.1%	4,075	0%	4,064	0%	681	0%
Public 4-year National Average	--	1.8%	--	0%	--	0%	--	0%
CSN	3,702	3.6%	3,502	0%	2,844	0%	2,766	0%
GBC	134	3.7%	147	0%	181	0%	136	0%
TMCC	513	3.5%	400	0%	344	0%	277	0%
WNC	220	3.6%	145	0%	106	0%	83	0%
Public 2-year National Average		3.7%	--	0%	--	0%	--	0%

Source: https://fsapartners.ed.gov/knowledge-center/topics/default-management/official-cohort-default-rates-schools
Important note from ED: some schools have a small number of borrowers entering repayment. At other schools only a small portion of the student body takes out student loans. In such cases, the cohort default rate should be interpreted with caution as these rates may not be reflective of the entire school population.