FOR-PROFIT COLLEGES: LESS FAVORABLE OUTCOMES, DEEPER DEBT FOR STUDENTS

NEW YORK FOR-PROFIT COLLEGES:
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Undergraduate enrollment at New York for-profit colleges is:
- 61.2% low-income, compared to 36.8% low-income for all nonprofit undergraduate institutions in the state.
- 29% African American, compared to 14% African American for all nonprofit undergraduate institutions in the state.
- 67.7% female, compared to 55.1% female for all nonprofit undergraduate Institutions in the state.

Less Likely to Graduate

Students at for-profit colleges are
LESS LIKELY TO GRADUATE

New York Completion Rate (In 6 Years)

- Public 4-Year: 54.8%
- Private 4-Year: 59%
- For-Profit 4-Year: 40.8%

More Likely to Borrow

Students at for-profit colleges are
MORE LIKELY to take out STUDENT LOANS

New York Percent of Students Borrowing

- Public 4-Year: 41.3%
- Private 4-Year: 42.4%
- For-Profit 4-Year: 65.7%

Deeper in Debt

Graduates leave school MORE INDEBTED

New York Median Debt at Graduation

- Public 4-Year: $16,665
- Private 4-Year: $23,621
- For-Profit 4-Year: $28,568

More Likely to Default

Students at for-profit colleges are
MORE LIKELY TO DEFAULT on their college debt, leading to economic instability

New York Three-Year Cohort Default Rate

- Public 4-Year: 4.7%
- Private 4-Year: 4.7%
- For-Profit 4-Year: 10.1%

NY for-profit colleges disproportionately HARM:
LOW-INCOME FAMILIES • AFRICAN AMERICANS • WOMEN

ALL CALCULATIONS CONTAINED IN THIS FACT SHEET are CRRL using the September 2018 release of College Scorecard (U.S. Department of Education). Enrollment shares for low-income, African-American, and female students sum enrollment for all for-profit undergrad schools in the state and compare them to the combined sum of enrollment at public and private nonprofit undergrad schools for each of the three categories. Measures shown in each chart are unweighted averages for all institutions of a certain college type (Public 4-Year, Private 4-Year, For-Profit 4-Year), excluding undergrad institutions with fewer than 100 undergrads.

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