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**CONTACT:** Mark D. Weinstein  
Executive Director of Public Relations  
[937-766-8800](tel:937-766-8800) (o)  
[937-532-6885](tel:937-532-6885) (m)  
[Mweinstein@cedarville.edu](mailto:Mweinstein@cedarville.edu)  
[@cedarvilleneews](https://twitter.com/cedarvilleneews)

## **Fiscal Management: Cedarville Students Manage College Debt**

**CEDARVILLE, OHIO** -- Much has been made in the media about the cost of higher education. Tuition costs continue to climb, causing students to take out larger amounts of loans to pay for their education.

Is the cost of a private education worth the expense?

For students who benefit from a rigorous academic program—at a private or public university—the answer is yes, and the declining student cohort default rates prove this point.

According to post-COVID data provided by the United States Department of Education, the cohort default rate has significantly decreased nationally—and at [Cedarville University](#). In fiscal year 2019, the national student loan cohort default rate fell to 2.3%, slightly higher than the 2.19% rate for Ohio students. In comparison, **Cedarville’s default rate slumped to 0.30%.**

For comparison purposes, the national student cohort default rate in fiscal year 2018 was 7.30%, just slightly higher than the average in Ohio. Cedarville’s rate was 1.7%. The decline in the student cohort default rate is largely due to the student loan pause instituted by the federal government.

The default rate is calculated on a three-year period, therefore, these rates reflect all defaulted student loans up to September 30, 2021.

“Cedarville’s exceptionally low default rate is a testament to our high placement rates, excellent academics and low borrowing among undergraduates,” said Kim Jenerette, executive director of [financial aid](#). Graduates from the class of 2022 reported a 99% career placement rate.

In most recent internal studies, only 62% of Cedarville University undergraduate students take out student loans. In 2022, according to the National Center for Education Statistics, students at private colleges' average debt is \$37,500 for four years of undergraduate education. In comparison, the average debt for Cedarville graduates is \$22,000.

“When parents are helping their high school student choose a college, I always tell them to look at two things: cohort default rate and placement rate,” said Jenerette. “Those two factors are a good indication of the value of the education students receive, and in the case of Cedarville, our track record has historically been higher than the national average.”

Cedarville’s near-perfect Student Loan Default Rate points to the excellent education students receive and how affordable the private, Christian university makes for its students.

“Cedarville’s graduates are extremely attractive to employers,” said Jenerette. “It is not just their professionalism and education, but our historically low default rates. Our students stand apart in the job

market and have financial success postgraduation that has built a reputation for responsibility and excellence.”

Located in southwest Ohio, Cedarville University is an accredited, Christ-centered, Baptist institution with an enrollment of 5,082 undergraduate, graduate and high school dual-enrolled students in more than 175 areas of study. Founded in 1887, Cedarville is recognized nationally for its authentic Christian community, rigorous academic programs, high graduation and retention rates, accredited professional and health science offerings, and high student engagement rankings. For more information about the University, visit [www.cedarville.edu](http://www.cedarville.edu).

Written by Halle Johnson

Photo Cutline: A few students at Cedarville University walk between buildings in the spring. Photo by Scott Huck, Cedarville University