

## 8.Student Loan Default Rate Updated 4/20/21

<b>Description of Data Set</b>				
In September of each year, the federal government reports student loan default rates for higher education institutions. 2020 is the most recent year published and it is based on the 2017 cohort. This cohort consists of borrowers (aggregated graduate and undergraduate) who entered repayment in 2016 and defaulted in 2017, 2018, or 2019.				
<b>Cohort</b> <b>Fiscal Year</b>	<b>National</b> <b>Default Rate</b>	<b>National</b> <b>Private 4+ Year</b> <b>Institutions</b> <b>Default rate</b>	<b>Maryland</b> <b>Default Rate</b>	<b>McDaniel</b> <b>College</b> <b>Default Rate</b>
2015	10.8%	7.1%	6.7%	3.8%
2016	10.1%	6.6%	6.3%	4.6%
2017	9.7%	6.5%	5.8%	5.0%

McDaniel graduates from the 2017 cohort had a default rate of 5.0% which is lower than the 5.8% state and 6.5% national default rates for private 4+ year institutions. The McDaniel 5.0% default rate is also lower than the 9.7% national default rate for all colleges during the same time.