



FOR IMMEDIATE RELEASE
April 8, 2010

CONTACT: Edie Irons
510/883-7302
Gretchen Wright
202/371-1999

New Survey: Most Colleges Maintaining Pledges to Limit Student Loans

Berkeley, CA – In the wake of recent announcements that Williams College and Dartmouth College were scaling back their “no-loan” financial aid pledges, a new survey finds that 50 other colleges with policies to limit or eliminate loans in student aid packages foresee no major changes in the next two academic years.

“We found that both public and private colleges are sticking with their commitments to capping student debt despite the tough economy. With students and families worried about how much they’ll have to borrow to get through, these strong, clear financial aid pledges send an important message that college can still be affordable,” said Lauren Asher, president of the Institute for College Access & Success, which conducted the survey.

The Institute’s Project on Student Debt identified and surveyed 52 schools with financial aid pledges that limit or eliminate student loans for the neediest students, and in some cases middle- and upper-income students as well. Approximately eight percent of all four-year college students in the U.S. attend these 52 schools. The Project has used the new survey findings to estimate the bottom-line cost of attending every school on the list for families at different income levels. *An interactive chart with cost estimates by family income level and a list of all 52 schools and their pledges* are available at www.projectonstudentdebt.org/pledges.*

While especially generous programs at Ivy League and other elite private schools have garnered the most attention, the Project’s list includes pledges from 17 public schools including the University of North Carolina at Chapel Hill, Appalachian State University, Michigan State University, and the University of Arizona.

All 52 colleges on the Project’s list responded to the survey, which was conducted via phone and email between December 2009 and February 2010. While several of the colleges have raised summer work expectations for students, increased work-study limits or made other relatively small adjustments to their financial aid pledges, only Williams and Dartmouth reported major changes. These two schools will continue to eliminate loans for their low-income students, while capping, but no longer eliminating, loans at modest levels for students with incomes above a certain threshold beginning with incoming freshmen in 2011-12. More details about these and other pledges are available [online](#).

* To be included on the Project’s list, a pledge must: be widely available to all admitted students or a subset based on family income; cover more than just tuition and fees, at least including room and board; and make it possible for targeted families to know they are eligible and how much they would have to pay and/or borrow to attend the school.

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The Project on Student Debt is an initiative of the Institute for College Access & Success, an independent, nonprofit organization working to make higher education more available and affordable for people of all backgrounds. For more information see www.projectonstudentdebt.org and www.ticas.org.