Section 9:

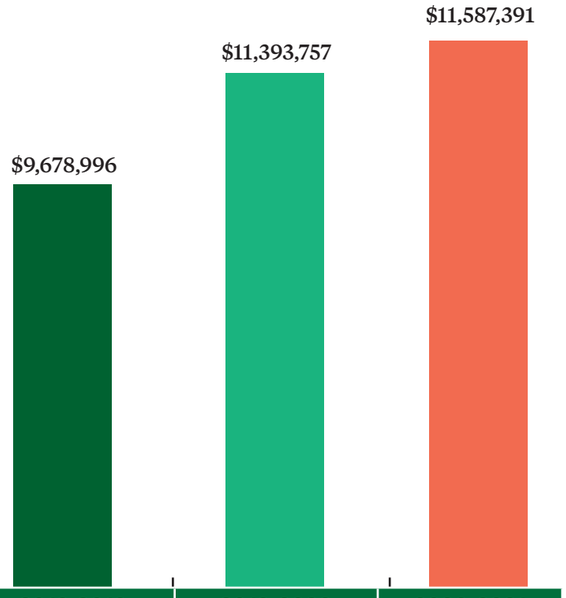
# Financial Aid Data

Section 9: Financial Aid Data

## 9.1 Grants and Scholarship Awarded (Institutional Only): Last Three Years

**2507 aid recipients in the 2020-2021 academic year = 80% of student body received some form of financial assistance**
**Total financial assistance awarded = $89,363,562**
**Education tuition remission benefit (employee and dependents) accounts for $9,665,991***
**Total financial assistance minus EAB = $79,697,571**

***LEAP tuition waivers and dependent tuition remission not included.**

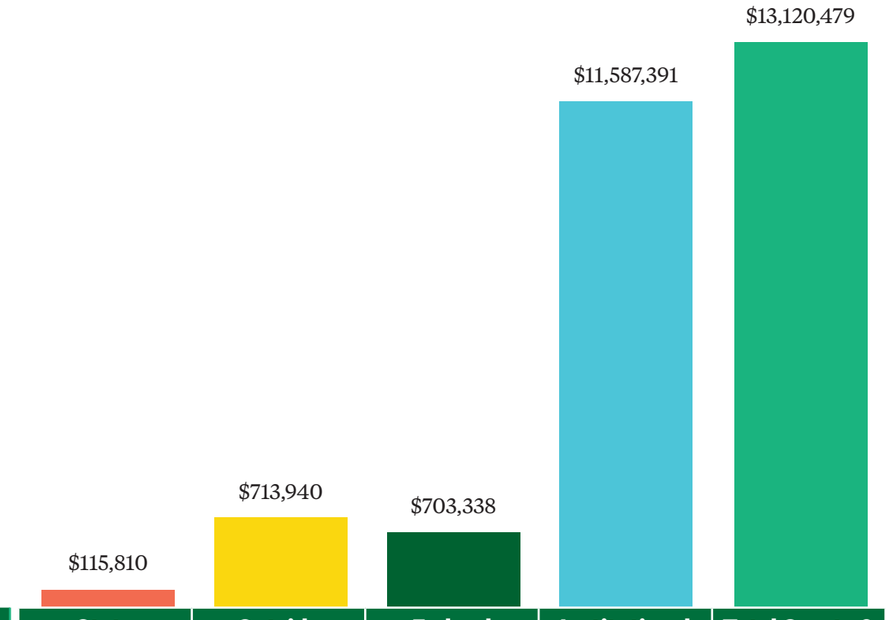



| | 2018-2019 | 2019-2020 | 2020-2021 |
|---|---|---|---|
| **Total Amount Awarded** | $9,678,996 | $11,393,757 | $11,587,391 |
| **# of Recipients** | 969 | 882 | 830 |
| **Average Award Amount** | $9,988 | $12,918 | $13,961 |

Section 9: Financial Aid Data

## 9.2 Grants and Scholarship Awarded (Any): 2020-2021

- **1562 students did not borrow any loans (federal, state, institutional, or private) = 50% of the student body**




| | State Grants | Outside Grants | Federal Grants | Institutional Grants | Total Grants & Scholarships |
|---|---|---|---|---|---|
| **Total Amount Awarded** | $115,810 | $713,940 | $703,338 | $11,587,391 | **$13,120,479** |
| **# of Recipients** | 34 | 58 | 114 | 830 | **952** |
| **Average Award Amount** | $3,406 | $12,309 | $6,169 | $13,960 | **$13,782** |

Section 9: Financial Aid Data

## 9.3 Loans Borrowed: 2020-2021

- **Federal student loans provide the majority of student financial support at Rush.**
- **Rush students have access to a variety of additional funding sources including institutional scholarships and employees can participate in the institutional tuition waiver program.**
- **The majority of Rush students participate in extensive exit counseling session prior to graduation that provides detailed information about student debt and future repayment options.**

| Loans Borrowed (18/19) | Total Amount Awarded | # of recipients | Average Award per Recipient |
|---|---|---|---|
| **Federal Direct Subsidized/Unsubsidized Loans** | $41,093,392 | 1,530 | $26,858 |
| **Federal Direct Graduate PLUS loans** | $20,554,610 | 909 | $22,612 |
| **Federal Nursing Loan** | $86,572 | 54 | $1,603 |
| **Private Loans** | $751,940 | 27 | $27,849 |
| **Rush Institutional Loans** | $1,607,932 | 356 | $4,516 |
| **Other Federal Loans *** | **$109,580** | **4** | **$27,395.00** |
| **Total Loans Borrowed (unduplicated)** | **$64,094,446** | **1,538** | **$41,673** |

* Other Federal Loans includes Federal Direct Parent PLUS Loans and Nurse Faculty Loan Programs.
To prevent identificaton of student borrowers, unable to report data in the original cateogries.

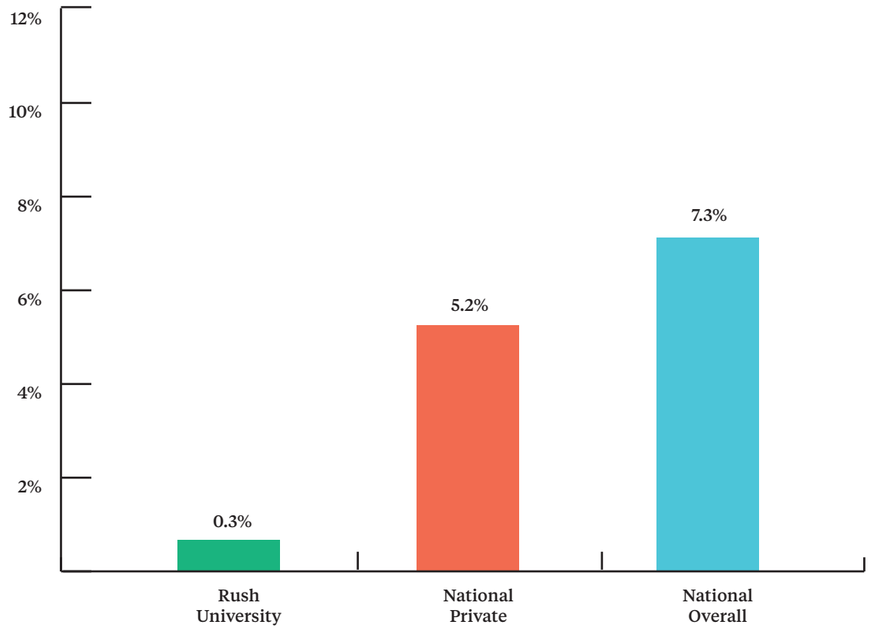






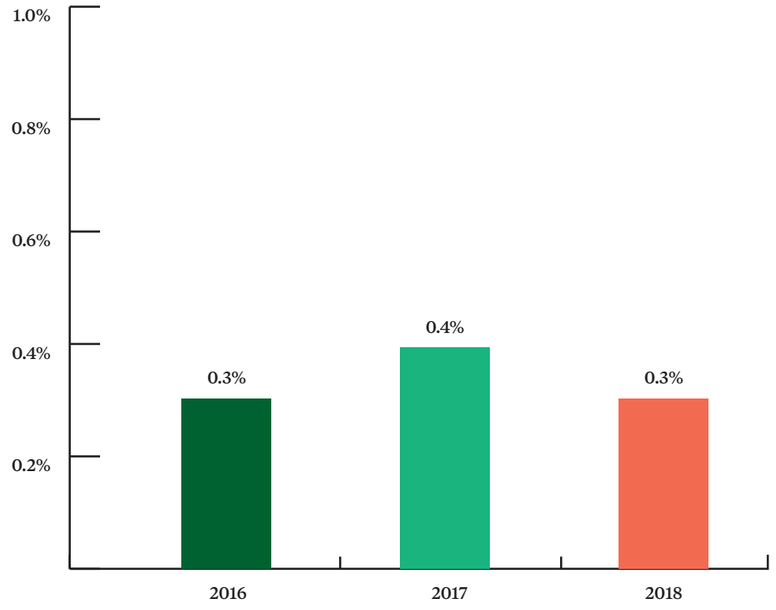
## 9.4 Default Rate, Comparison with State and National Rate : Cohort Year 2018

**A cohort default rate is the percentage of a school's borrowers who enter repayment on certain Federal Family Education Loan (FFEL) Program or William D. Ford Federal Direct Loan (Direct Loan) Program loans during a particular federal fiscal year (FY), October 1 to September 30, and default or meet other specified conditions prior to the end of the second following fiscal year.**



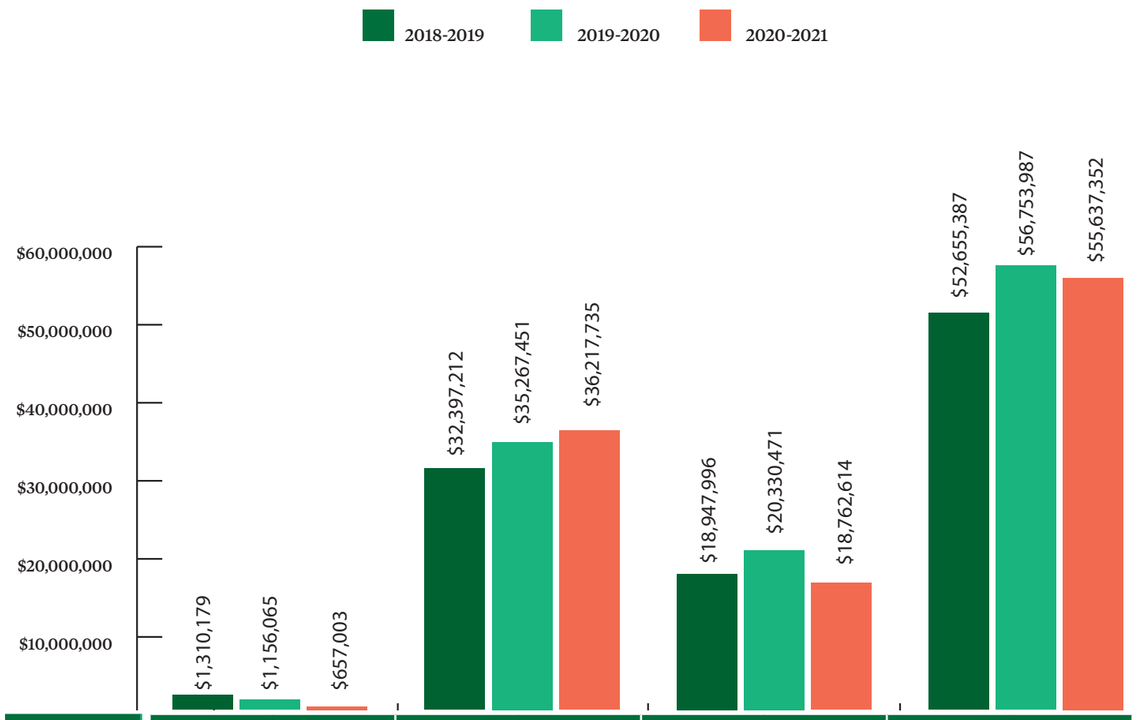
Section 9: Financial Aid Data

## 9.5 Rush University Cohort Default Rate for Most Recent 3 Years




Section 9: Financial Aid Data

## 9.6 Graduating Student Debt




| | Undergraduate | | Graduate | | MD | | Rush University | |
|---|---|---|---|---|---|---|---|---|
| | Average Loan | % of Class Borrowed | Average Loan | % of Class Borrowed | Average Loan | % of Class Borrowed | Average Loan | % of Class Borrowed |
| **2018-2019** | $42,263 | 72% | $76,228 | 61% | $205,956 | 72% | **$96,086** | **63%** |
| **2019-2020** | $31,245 | 77% | $82,593 | 59% | $199,318 | 78% | **$100,272** | **63%** |
| **2020-2021** | $29,863 | 57% | $86,438 | 57% | $208,473 | 73% | **$104,778** | **59%** |