

12.6 Student debt

The institution provides information and guidance to help student borrowers understand how to manage their debt and repay their loans.

Compliance Judgment: In Compliance

Rationale

Guidance and Dissemination of Information to Students. The University of South Carolina Aiken (USC Aiken) requires completion of federal direct loan entrance counseling for all first time borrowers and loan exit counseling prior to graduation or departure from the University. Loan counseling is also required for Graduate PLUS loan borrowers. Links to the online counseling are provided on the [USC Aiken Financial Aid website](#) ^[1] and details regarding counseling are provided in an annually published [Academic Bulletin](#).^[2] In addition, USC Aiken maintains [a staff of six financial aid counselors](#) ^[3] who provide individual counseling and guidance to help student borrowers understand their obligation to repay their loans and the importance of managing their debt. Information regarding financial aid is embedded in required [orientation for new students](#) ^[4] and their [parents](#).^[5] Further, the first year seminar course, [AFYS 101](#),^[6] has recently incorporated a class module on money management.

USC Aiken Student Debt and Loan Default Rates. The institution does all it can to minimize student debt by awarding federal, state, and institutional scholarships and grants; fee waivers; and work study positions. The average debt load of students graduating in fiscal year 2019 was \$19,674, down from \$20,576 in fiscal year 2018, and well below the [national average debt of \\$29,200](#).^[7] The three-year student loan [default rate for USC Aiken in 2019 was 8.4%](#), ^[8] well below the [national default rate of 10.1%](#), ^[9] and the [South Carolina rate of 11.5%](#).^[10]

Supporting Documentation

1. [USC Aiken Financial Aid Loans Website](#)
2. [2019-20 Academic Bulletin: Financial Aid Information](#)
3. [USC Aiken Financial Aid Directory Website](#)
4. [New Student Orientation Program with Financial Aid Sessions](#)
5. [Parent Orientation Program with Financial Aid Sessions](#)
6. [AFYS 101 - First Year Seminar Syllabus with Money Management Module](#)
7. [Institute for College Access and Success: Student Debt and the Class of 2018](#)
8. [USC Aiken 3-year Default Rate](#)
9. [US Department of Education Website: National Default Rate](#)
10. [State Default Rates](#)