

News Releases

WGU Recognized for Reducing Student Debt by 41 Percent News Brief - 8/17/16

Online, nonprofit university awarded Exemplary Model Award by American Association of University Administrators (AAUA)

SAN ANTONIO — Western Governors University (WGU) has been recognized for reducing student debt and for developing “an excellent solution to a common problem in higher education.” The nonprofit university’s Responsible Borrowing Initiatives, which to date have reduced student borrowing at WGU by \$400 million, received the Exemplary Model Award at the American Association of University Administrators’ (AAUA) annual conference held in San Antonio, Texas.

“WGU’s innovation, along with its low tuition, has a positive impact on student finances during and after enrollment and addresses directly a central access problem in American higher education,” said AAUA Awards Chairman Dr. Jerome Neuner. “Careful financial aid advising and new procedures at WGU have led to a 41 percent decrease in average student borrowing and a default rate of just 5 percent, less than half the national average.”

Nationwide, student debt has surpassed \$1.3 trillion. WGU is addressing the problem of ballooning debt by educating students about responsible borrowing. In 2013, WGU developed its Responsible Borrowing Initiatives to encourage students to borrow only what they need to complete their degrees, helping students make informed decisions to borrow wisely. Since launching the initiatives, average borrowing per WGU student (of those who take out loans) has decreased by \$3,230 per year, a 41% reduction. Debt at graduation for undergraduates has also decreased each year since the program’s inception. In 2016, the average (for those who took out loans) was \$16,862, which is less than half the national average.

“WGU students have responded to our recommendations, and the outcomes are not only benefiting our students but also contributing to the solution of a national problem,” said Bob Collins, WGU’s Vice President of Financial Aid. “WGU continues to focus on providing an affordable education that leads to career success and helping our students borrow responsibly to pay for that education.”

WGU’s tuition, which has not increased since 2008, is about \$3,000 per six-month term for most programs, regardless of the number of courses completed. WGU's innovative, competency-based learning model allows students to advance as soon as they demonstrate mastery of course materials, making it possible for many students to accelerate their progress toward a degree, saving both time and money. The average time to complete a bachelor's degree at WGU is about 2 ½ years, making the average cost for a bachelor's degree about \$15,000.

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