
Undergraduate Student Debt for Baccalaureate Recipients at The University of Texas System Academic Institutions

KEY FINDINGS

- The average student debt at The University of Texas System academic institutions was \$22,425 in AY 2023 for students who begin and complete at the same institution according to the Texas Higher Education Coordinating Board. This was \$2,489 lower than the statewide average of \$24,914 for Texas public universities.
- As of AY 2023, UT Rio Grande Valley graduates had the lowest average student debt (\$15,640) among all public universities in Texas for students who started and finished at the same institution.
- Average student debt UT System academic institutions has fallen by \$1,065 since AY 2019. The largest decline was at UT El Paso, where average debt fell by \$2,799 from AY 2019 to AY 2023 according to THECB figures.
- The percent of UT System graduates with debt declined from 53.6% in 2019 to 47.8% in AY 2023. The largest decline was at UTRGV where the percent of students with debt declined by 12.6 percentage points from AY 2019 to AY 2023.
- Female graduates at UT System academic institutions have lower average debt than males. However, a greater share of female students graduate with debt compared to their male counterparts.
- When disaggregating by race and ethnicity, average student debt has declined for all student groups in recent years with the exception of international students. Black or African American students saw the highest decline, with average debt falling by \$4,913 over the eight-year period from AY 2016 to AY 2023. Nevertheless, Black or African American graduates continue to have the highest average debt among non-international students.

STUDENT DEBT FOR UT SYSTEM GRADUATES IS BELOW THE TEXAS AVERAGE

Average Student Debt

Student debt at six of the nine UT System academic institutions is below the average for Texas public universities according to the THECB Accountability System. The THECB calculates average loan debt for baccalaureate graduates who begin and complete at the same academic institution. The calculation includes all debt reported on the Financial Aid Data System (FADS), excluding parent PLUS loans, over the 15-year period prior to graduation. Only students with debt are included in the calculation. Student debt calculations for UT System, as published on the THECB Accountability System, do not include Stephen F. Austin, which joined UT System in AY 2024.

In 2023, UTRGV had the lowest average student debt among all public universities in Texas for graduates who started and finished at the same institution.

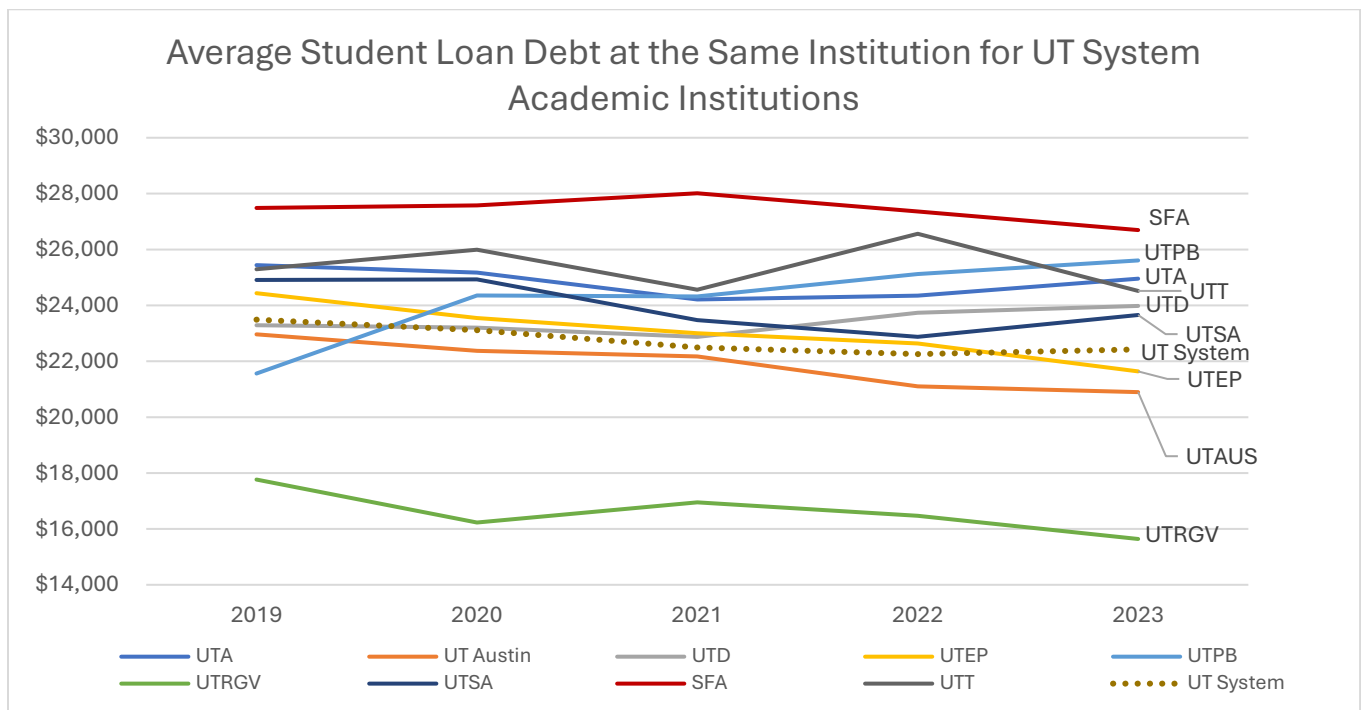
Among all public universities in Texas, UTRGV had the lowest average student debt (\$15,640) in AY 2023 among graduates who begin and complete at the same institution. The average debt for UT System graduates overall was \$22,425 in 2023, which is \$2,489 less than the state

average of \$24,914 for Texas Public Universities. Among UT System academic institutions, the only institutions where the average debt for graduates was above the state average in AY 2023 were SFA, UT Arlington, and UT Permian Basin.

Student loan debt for graduates of UT System academic institutions has been declining. Figures published by the THECB Accountability System show that average debt at UT System academic institutions has fallen by \$1,065 over the period from AY 2019 to AY 2023. In each year since AY 2019, average debt for UT System has declined except for the most recent year. In AY 2023, average debt for UT System increased by \$168 over the AY 2022 average of \$22,257.

The graph below shows trends in average student loan debt for baccalaureate graduates who begin and complete at the same UT System academic institution from AY 2019 to AY 2023. Among the nine academic institutions, the largest decline in average student debt was at UTEP, where average debt fell by \$2,799 over the period from AY 2019 to AY 2023. UTRGV and UT Austin also experienced notable declines in student debt levels, with average debt falling by \$2,127 and \$2,068, respectively, over the four-year period.

In 2023, average student debt at UT System academic institutions was \$2,489 lower than the statewide average for Texas public universities.



Source: THECB Accountability System. SFA is not included in the UT System average.

Two UT System academic institutions saw increases in average student debt over the same period. From AY 2019 to AY 2023, average student debt rose at UT Dallas by \$690 and at the UTPB by \$4,047. Most of the increase at UTPB occurred between AY 2019 and AY 2020, when average debt increased by \$2,793. From AY 2020 to AY 2023, average debt at UTPB rose at a more modest pace, increasing by \$1,254 over the three-year period. Among UT System academic institutions, SFA graduates have consistently had the highest average debt. However, that figure has been declining from a high of \$28,013 in AY 2021 to \$26,696 in AY 2023. The

table below has additional detail of average student debt by year for each of the UT System academic institutions, as published by the THECB Accountability System.

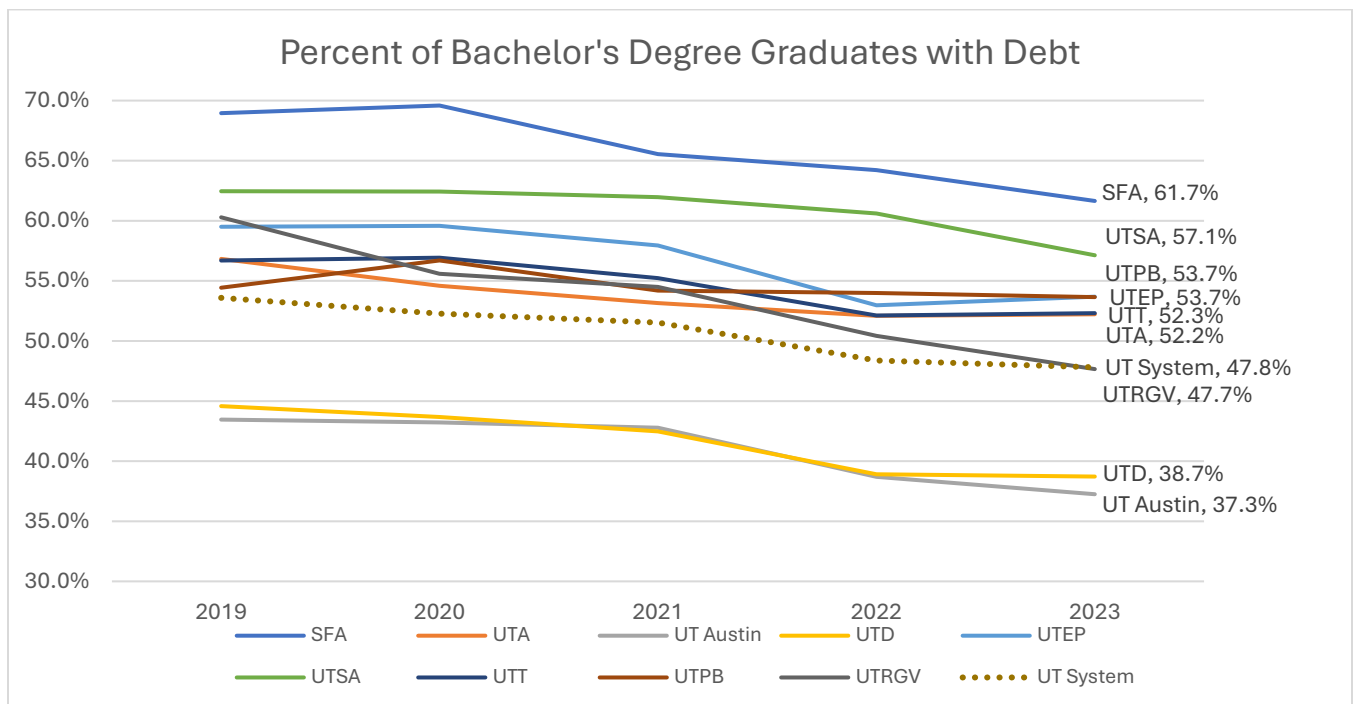
Average Student Loan Debt at the Same Institution for UT System Academic Institutions

Institution Name	2019	2020	2021	2022	2023
UTA	\$ 25,441	\$ 25,174	\$ 24,212	\$ 24,347	\$ 24,958
UTAUS	\$ 22,964	\$ 22,375	\$ 22,173	\$ 21,100	\$ 20,896
UTD	\$ 23,291	\$ 23,202	\$ 22,873	\$ 23,739	\$ 23,981
UTEP	\$ 24,437	\$ 23,548	\$ 23,002	\$ 22,639	\$ 21,638
UTPB	\$ 21,562	\$ 24,355	\$ 24,320	\$ 25,120	\$ 25,609
UTRGV	\$ 17,767	\$ 16,232	\$ 16,952	\$ 16,471	\$ 15,640
UTSA	\$ 24,911	\$ 24,931	\$ 23,471	\$ 22,875	\$ 23,657
SFA	\$ 27,490	\$ 27,579	\$ 28,013	\$ 27,362	\$ 26,696
UTT	\$ 25,292	\$ 25,991	\$ 24,559	\$ 26,563	\$ 24,518
UT System	\$ 23,490	\$ 23,113	\$ 22,493	\$ 22,257	\$ 22,425
Texas Public University Average	\$ 25,635	\$ 25,207	\$ 25,018	\$ 24,890	\$ 24,914

Source: THECB Accountability System. SFA is not included in the UT System average.

Percent of Graduates with Debt

Over the past five years, the share of bachelor’s degree recipients graduating with debt has fallen for UT System academic institutions overall. Among the nine academic institutions, the biggest drop was at UTRGV, where the share of students with debt declined by 12.6 percentage points, down from 60.3% in AY 2019 to 47.7% in AY 2023. As illustrated in the graph below, the percent of bachelor’s degree recipients graduating with debt has declined since AY 2019 at each UT System academic institution.



Source: THECB Accountability System. SFA is not included in the UT System average.

For UT System academic institutions overall, the share of students graduating with debt in AY 2023 was 47.8%, less than the statewide average of 51.0% for public universities. From AY 2019 to AY 2023, the share of students graduating with debt decreased by 5.8 percentage points for the UT System as a whole, from 53.6% in AY 2019 to 47.8% in AY 2023. Statewide, the share of students graduating with debt at Texas public universities declined by 6.7 points over the 5-year period, down from 57.7% in 2019 to 51.0% in 2023.

Percent of Bachelor’s Degree Graduates with Debt by Institution and Year, 2019-2023

Institution Name	2019	2020	2021	2022	2023
UTA	56.8%	54.6%	53.2%	52.1%	52.2%
UTAUS	43.5%	43.2%	42.8%	38.7%	37.3%
UTD	44.6%	43.7%	42.5%	38.9%	38.7%
UTEP	59.5%	59.6%	57.9%	53.0%	53.7%
UTPB	54.4%	56.7%	54.2%	54.0%	53.7%
UTRGV	60.3%	55.6%	54.5%	50.4%	47.7%
UTSA	62.5%	62.4%	62.0%	60.6%	57.1%
SFA	69.0%	69.6%	65.6%	64.2%	61.7%
UTT	56.7%	56.9%	55.2%	52.1%	52.3%
UT System	53.6%	52.3%	51.5%	48.4%	47.8%
Texas Public University Average	57.7%	56.4%	55.3%	52.5%	51.0%

Source: THECB Accountability System. SFA is not included in the UT System average.

DISAGGREGATING STUDENT DEBT BY PROGRAM AREA, GENDER, AND RACE AND ETHNICITY

The following sections of this brief examine differences in student debt patterns by program area, gender, and race and ethnicity. These figures, not available in the THECB Accountability System, have been calculated by the UT System Office of Institutional Research and Analysis (OIRA), using the THECB Financial Aid Database and the Student Graduation Report (CBM009). All UT System summary figures in the following sections include SFA in the calculation.

Student Debt by Program Area

For UT System overall, the program areas from which students graduated with the highest average loan amounts in AY 2023 were architecture and engineering (\$22,408) and the arts (\$22,404), followed closely by the physical sciences (\$21,971). Students majoring in legal services, public policy, and social work had the lowest average loan amount at \$18,188. The difference in average loan amounts between the program area with the highest average debt (architecture and engineering) and the lowest average debt (legal services, public policy, and social work) was only \$4,220. Program area categories were computed using the classification of instructional programs (CIP) code in which the degree was earned.

The following table shows detailed student loan debt summaries for baccalaureate graduates by program area. In addition to the average loan debt for graduates with loans by program area, the percent of graduates with loans by program area is also shown.

The program area with the lowest percent of graduates with loans was biology and life sciences at 38.2%. The program area with the highest percent of graduates with loans was agriculture and natural resources at

61.2%. It is noteworthy that about half of all AY 2023 graduates in agriculture and natural resources were from SFA, the UT System institution with the highest overall percent of graduates with debt.

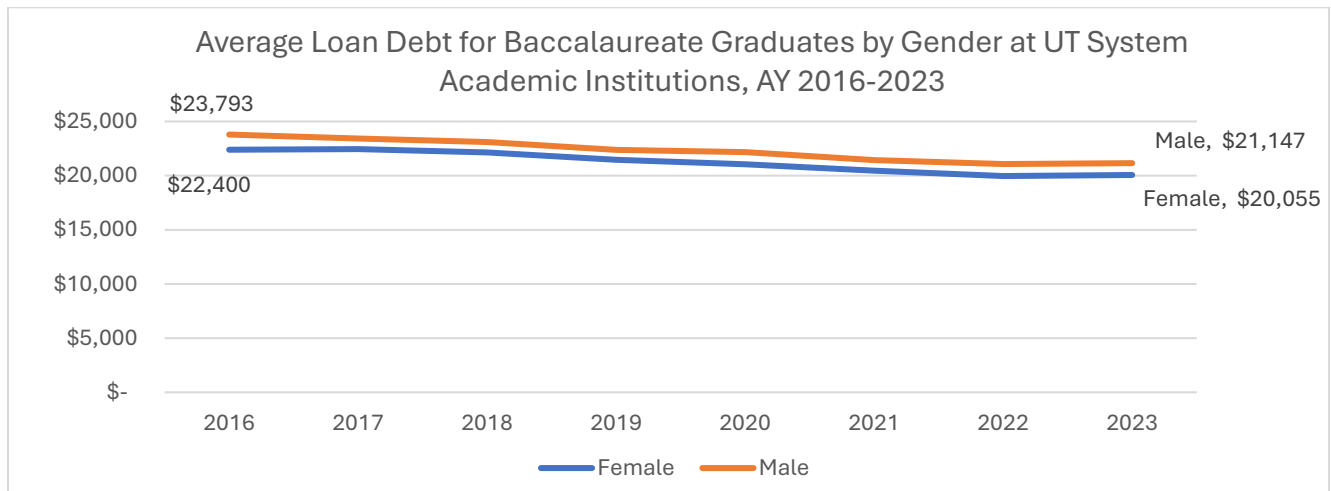
Loan Debt for Baccalaureate Graduates by Program Area at UT System Academic Institutions, 2023

Program Area	Count of Graduates	Average	Percent With Loans
Agriculture and natural resources	260	\$22,356	61.2%
Architecture and engineering	4,383	\$22,408	41.0%
Arts	1,570	\$22,404	53.4%
Biology and life sciences	3,634	\$19,726	38.2%
Business	5,702	\$20,582	41.7%
Communications and journalism	1,849	\$19,685	45.3%
Computers, statistics, and mathematics	3,643	\$21,276	39.9%
Education	364	\$19,240	51.9%
Health	5,939	\$19,820	49.2%
Humanities and liberal arts	4,551	\$21,293	51.9%
Industrial arts, consumer services, and recreation	1,979	\$19,614	52.3%
Legal services, public policy, and social work	1,848	\$18,188	51.4%
Physical sciences	467	\$21,971	46.0%
Psychology	2,663	\$18,635	48.1%
Social sciences	1,753	\$20,663	47.2%

Source: UT System Office of Institutional Research and Analysis, CBM009, FADS

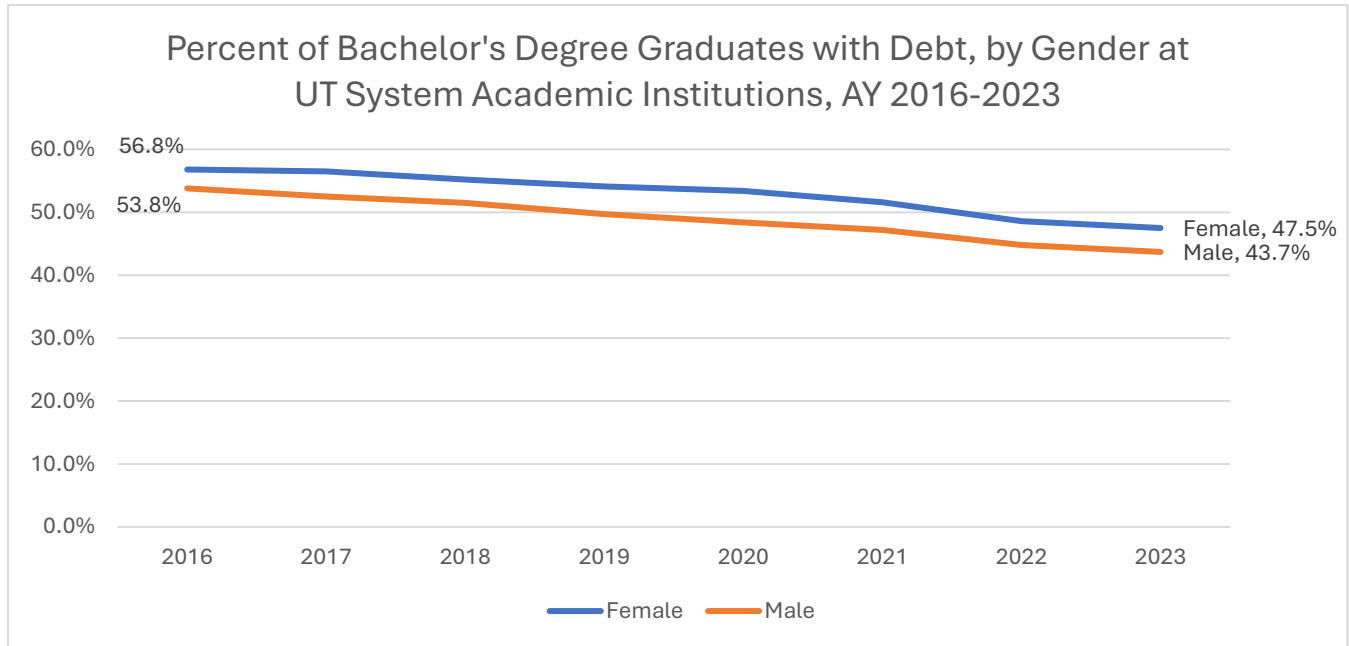
STUDENT DEBT BY GENDER

Male students who graduate with debt complete their degrees with higher debt loads, on average, than female graduates. There has been a consistent gender gap in average debt amounts over the period from AY 2016 through AY 2023. Over this period, there has been a similar downward trend in average debt for both genders at UT System academic institutions with a slight increase in average debt between AY 2022 and AY 2023 for both groups. For male borrowers, average debt levels fell by 11.1% from AY 2016 to AY 2023. For female borrowers, average debt levels fell by 10.5% over the same period.



Source: UT System Office of Institutional Research and Analysis, CBM009, FADS.

While female graduates have lower average debt than their male counterparts, more female students are graduating with debt. As shown in the graph below, this gender gap is persistent and has widened somewhat over the past eight years; the percent of males with debt fell by 10.1 percentage points from AY 2016 through AY 2023, while the percent of female graduates with debt fell by 9.3 percentage points over the same period.



Source: UT System Office of Institutional Research and Analysis, CBM009, FADS.

STUDENT DEBT BY RACE AND/OR ETHNICITY

There is considerable variation in average debt amounts for graduates from different racial and ethnic groups. Since a very small share of international students have reported debt on the FADS, typically around 3% of international graduates, that group is omitted from this analysis. In AY 2023, Black or African American graduates had the highest average debt. As shown in the table below, Asian American graduates had the lowest average debt amounts, followed by Hispanic graduates with the second lowest average student debt.

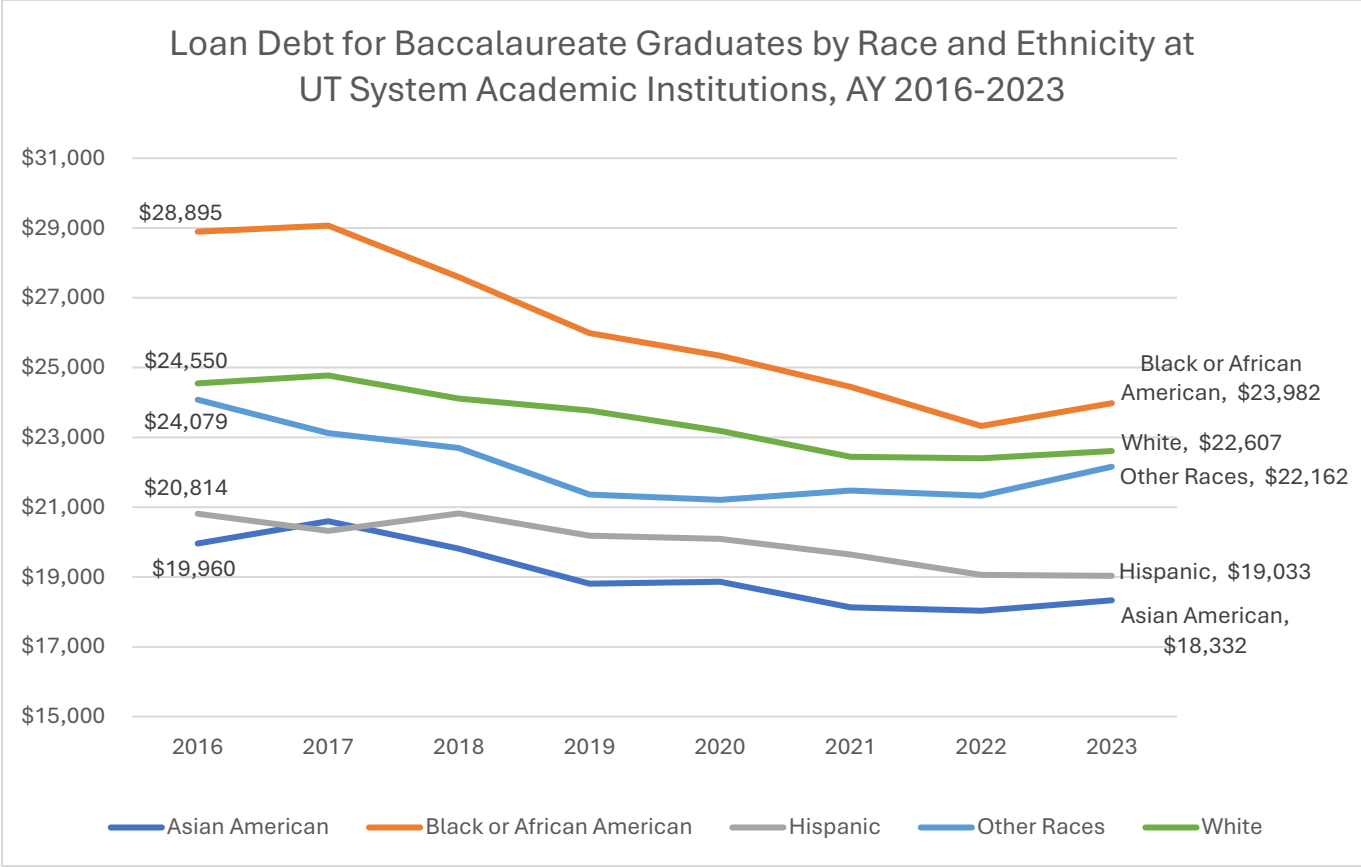
Loan Debt for Baccalaureate Graduates by Race/Ethnicity at UT System Academic Institutions, 2023

	Asian American	Black or African American	Hispanic	Other Races	White
UT System	\$ 18,332	\$ 23,982	\$ 19,033	\$ 22,162	\$ 22,607

Source: UT System Office of Institutional Research and Analysis, CBM009, FADS.

There has been a steady downward trend in average loan amounts for all racial and ethnic groups from AY 2016 to AY 2023. As shown in the table below, average loan debt has declined the most for Black or African American graduates. For that group, average debt fell by \$4,913 between AY 2016 and AY 2023.

Nevertheless, Black or African American graduates continue to have the highest average debt among non-international students. After several years of steep declines, average debt increased from AY 2022 to AY 2023 for Black or African American graduates by \$655. Average debt also increased by \$831 and \$299 for graduates from Other Races and for Asian Americans, respectively, during the same period.



Source: UT System Office of Institutional Research and Analysis, CBM009, FADS.

CONCLUSION

The percent of baccalaureate graduates at UT System academic institutions who complete their degrees with student debt is below the Texas public university average. In addition, the percent of graduates with student debt has declined for UT System overall in each year since AY 2019. Average student debt loads are also lower for UT System than the statewide average for Texas public universities. While there has been a downward trend in average debt for UT System graduates over time, there was a slight uptick in average student debt for the AY 2023 graduates compared to that of the AY 2022 graduates. The Office of Institutional Research and Analysis will continue to monitor trends in student debt for UT System graduates. The most up-to-date data on student debt for can be found on the [UT System Dashboard](#).