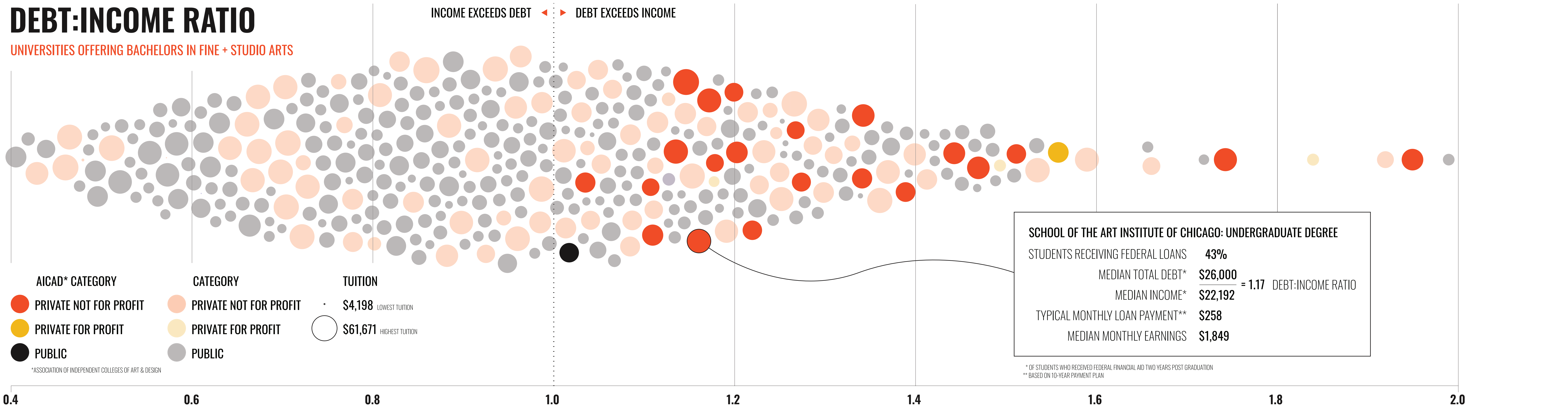
DEBT:INCOME RATIO

UNIVERSITIES OFFERING BACHELORS IN FINE + STUDIO ARTS

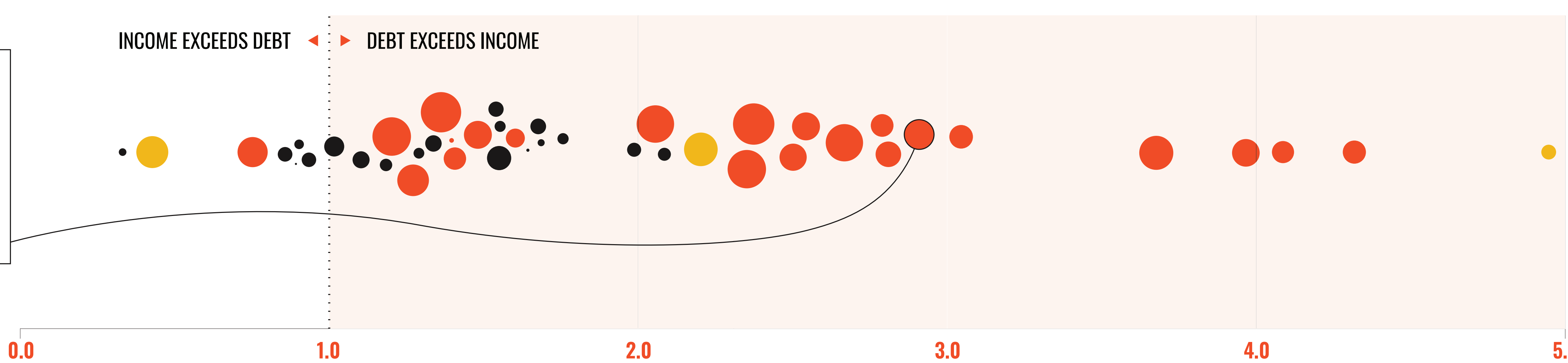


UNIVERSITIES OFFERING MASTERS IN FINE + STUDIO ARTS

SCHOOL OF THE ART INSTITUTE OF CHICAGO: GRADUATE DEGREE

MEDIAN TOTAL DEBT*	$63,403
MEDIAN INCOME*	$22,055
= 2.88 DEBT:INCOME RATIO	
TYPICAL MONTHLY LOAN PAYMENT**	$737
MEDIAN MONTHLY EARNINGS	$1,838

* OF STUDENTS WHO RECEIVED FEDERAL FINANCIAL AID TWO YEARS POST GRADUATION
** BASED ON 10-YEAR PAYMENT PLAN
SOURCES: DIGEST OF EDUCATION STATISTICS 2019; NATIONAL CENTER FOR EDUCATION STATISTICS



OTHER AICAD SCHOOLS (GRAD. PROGRAM)	DEBT:INCOME RATIO
CALIFORNIA COLLEGE OF THE ARTS	2.07
MARYLAND INSTITUTE COLLEGE OF ART	3.68
MASS. COLLEGE OF ART AND DESIGN	1.32
MINN. COLLEGE OF ART AND DESIGN	1.45
PACIFIC NORTHWEST COLLEGE OF ART	2.75
PENN. ACADEMY OF THE FINE ARTS	3.97
PRATT INSTITUTE	4.09
RHODE ISLAND SCHOOL OF DESIGN	2.40
TUFTS UNIVERSITY	1.26
SCHOOL OF VISUAL ARTS	2.20

IS IT WORTH IT?

An in-depth examination of the debt-to-income ratio for higher education in the U.S.

INFOGRAPHIC by **Lela Johnson**

Across the country, undergraduate and graduate programs burden their students with debt well beyond their post-graduation pay. These same schools have the ability to raise tuition relatively unchecked; legacy branding allows programs with prestige to dictate their own worth.

Simultaneously, the Federal Grad Plus loan program has no ceiling on what students can borrow for tuition, fees, and living expenses. No-limit loans have become a goldmine for universities wanting to charge high tuition for low-paying industries.

Data provided by the Education Department shows median debt and median income for graduates two years post-graduation in roughly 2015 and 2016. The figures only apply to graduates who borrowed federal loans. The graphics above examine the ratio between early career earnings and federal loan debt.

Graduates of the School of the Art Institute of Chicago's Masters in Fine and Studio Arts program were saddled with around $63,403 in debt; two years after earning their degree, borrowers are earning around $22,055. While SAIC matches or exceeds the debt-to-income ratio of many other MFA programs that make up the Association of Independent Colleges of Art and Design, its undergraduate programs compare realtively well to other similar schools. SAIC is one example of how elite universities have awarded thousands of master's degrees that don't provide graduates enough early career earnings to begin paying down their debt.

ILLUSTRATION BY **LELA JOHNSON**

FULL-TIME MASTERS STUDENTS

SOURCES OF AID