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New Tool Helps Students Make Informed Grad School Decision

Iowa Student Loan Encourages Grad Degree Candidates to Consider Future Debt

WEST DES MOINES, IOWA (Dec. 5, 2017) — Iowa Student Loan® today announced a new online tool to help students make informed decisions about their borrowing levels and their ability to successfully repay new student loan debt when considering the pursuit of an advanced degree.

The Grad Degree Gauge is a free tool available online at www.iowaStudentLoan.org/GradDegree. Users are encouraged to consider their current and potential annual salaries with and without the new graduate degree; previous and future borrowing to pay for their education; and opportunities in a career associated with the intended graduate degree.

“A lot of factors can come into play when people decide whether it makes sense to pursue an advanced degree,” said Steve McCullough, president and CEO of Iowa Student Loan. “We want the ability to repay student loan debt to be one of the main things that students think about, whether they are continuing their education straight from a previous degree or going back to school after being in the workforce.”

“I felt [the Grad Degree Gauge] was extremely helpful,” said Jordan Doetkott, a first-year graduate student studying organizational leadership at Grand View University in Des Moines. “It was very user friendly and a great asset to someone pursuing a master’s degree....it was straightforward and easy to navigate.”

The results are displayed as a number on a 0–100 gauge. The overall result is a composite of four indicators:

- Current student loan debt in addition to maximum advisable new student loan debt
- Anticipated salary change from the amount expected to be earned by holders of the previous degree, or the user’s actual salary if the user is currently in the workforce, to the amount expected to be earned by holders of the intended graduate degree
- Number of new jobs in the indicated career by 2024 as projected by the U.S. Department of Labor’s Bureau of Labor Statistics
- Percentage of people working in the indicated career who have a graduate degree as indicated by the BLS Occupational Employment Statistics

“As a nonprofit student loan company, Iowa Student Loan exists to help students succeed in college,” said Christine Hensley, Iowa Student Loan board chair. “The ability to successfully repay student loans after completing any degree is an important part of that success.”

According to the 2016 College Board Trends in Student Aid report, graduate student loans made up 43% of the total volume of student loans in the 2015–2016 academic year.

Additional Resources

Also being debuted by Iowa Student Loan is the Parent Handbook, which consists of valuable tips that help families of students in sixth through 12th grades prepare for success in college and other postsecondary options. The Handbook, accessible at www.iowaStudentLoan.org/ParentHandbook, is designed to address common questions and provide a roadmap for academic and financial success.

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About Iowa Student Loan

Established in 1979 as a private, nonprofit organization, Iowa Student Loan helps Iowa students and families obtain the resources necessary to succeed in postsecondary education. Iowa Student Loan has helped more than 392,500 students pay for college. The organization, based in West Des Moines, Iowa, also provides an array of borrower benefits, financial literacy tools and community reinvestment programs, including support for free college planning services for students and their families. For more information about Iowa Student Loan, visit www.iowaStudentLoan.org.