



Arizona: Graduate/Professional Financing Exposure Snapshot

Prepared from Campus Access Partners' GAP Index | Updated for Current Professional-Degree Guidance

Arizona shows approximately **\$123.1M** in modeled graduate/professional exposure under the Published-Rule Planning Case and **\$108.8M** under the Current Interim Professional-Treatment Case. The **\$14.4M** difference reflects programs whose treatment changes under current guidance. The state analysis includes **19 institutions** and approximately **64,566 borrowers** represented.

The exposure profile includes especially strong concentrations in education, business / mba, other clinical / allied health, advanced / clinical nursing, law, psychology, and social work. Several clinical and professional pathways retain meaningful modeled exposure under both planning cases.

Exposure spans public universities, private nonprofit institutions, and for-profit institutions. Arizona's published-rule exposure-weighted FSA institutional nonpayment rate is 15.2%. However, 90.9% of published-rule exposure is at institutions in the 11%+ bands. These are contextual institutional measures, not direct estimates of graduate borrower risk.

Arizona: Topline Numbers

Published-Rule Exposure	Current Interim Exposure	Difference Between Cases	Borrowers Represented
\$123.1M	\$108.8M	\$14.4M	64,566

State Context and Exposure Mix

Metric	Read	Metric	Read
Institutions represented	19	Published-rule exposure	\$123.1M
Programs represented	870	Current interim exposure	\$108.8M
Published-rule exposure-weighted FSA nonpayment rate	15.2%	Policy-sensitive exposure	\$14.4M
Exposure in 11%+ nonpayment bands	90.9%	Policy-sensitive share	11.7%

Sector Exposure Breakdown

Sector	Institutions	Published-Rule Exposure	Current Interim Exposure	Difference
Public	3	\$73.3M	\$63.1M	\$10.1M
Private nonprofit	5	\$10.5M	\$10.5M	\$0
For-profit	10	\$39.4M	\$35.2M	\$4.2M

Largest Institutional Exposure Points

Institution	Published-Rule Exposure	Current Interim Exposure	Difference	Primary Driver
Arizona State University	\$46.1M	\$45.3M	\$869K	Business / MBA / Law / Education
Grand Canyon University	\$29.2M	\$25.5M	\$3.7M	Education / Business / MBA / Advanced / Clinical Nursing
The University of Arizona	\$18.4M	\$15.0M	\$3.4M	Medicine / Veterinary Medicine / Advanced / Clinical Nursing
Sonoran University of Health Sciences	\$9.5M	\$9.5M	\$0	Other Clinical / Allied Health / Other Graduate Fields / Medicine

Selected Program Exposure Examples

Institution	Program	Published-Rule Exposure	Current Interim Exposure	Treatment
The University of Arizona	Medicine	\$4.9M	\$4.9M	Professional treatment unchanged
Northern Arizona University	Physician Assistant	\$3.1M	\$1.1M	Temporary professional treatment; residual remains
Arizona State University	Social Work	\$5.6M	\$5.6M	Graduate treatment unchanged

Data note: Estimates use Academic Years 2021-2023 public data and are planning screens. The two cases are co-equal planning cases, not forecasts. FSA nonpayment is institutional context, not a direct measure of graduate borrower risk; rate calculations use institutions with matched May 2026 data. Interim treatment applies only to qualifying programs; exposure above the \$50,000 professional limit remains included. Current institutional data will provide a stronger operational read.