



## Arkansas: Graduate/Professional Financing Exposure Snapshot

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

Arkansas shows approximately **\$34.6M** in modeled graduate/professional exposure under the Published-Rule Planning Case and **\$24.3M** under the Current Interim Professional-Treatment Case. The **\$10.3M** difference reflects programs whose treatment changes under current guidance. The state analysis includes **20 institutions** and approximately **10,179 borrowers** represented.

The exposure profile includes especially strong concentrations in osteopathic medicine, physical therapy, physician assistant, medicine, pharmacy, advanced / clinical nursing, and public health. Several clinical and professional pathways retain meaningful modeled exposure under both planning cases.

Exposure spans public universities and private nonprofit institutions. Arkansas's published-rule exposure-weighted FSA institutional nonpayment rate is 6.8%. However, 16.4% of published-rule exposure is at institutions in the 11%+ bands. These are contextual institutional measures, not direct estimates of graduate borrower risk.

### Arkansas: Topline Numbers

| Published-Rule Exposure | Current Interim Exposure | Difference Between Cases | Borrowers Represented |
|-------------------------|--------------------------|--------------------------|-----------------------|
| <b>\$34.6M</b>          | <b>\$24.3M</b>           | <b>\$10.3M</b>           | <b>10,179</b>         |

### State Context and Exposure Mix

| Metric                                               | Read  | Metric                    | Read    |
|------------------------------------------------------|-------|---------------------------|---------|
| Institutions represented                             | 20    | Published-rule exposure   | \$34.6M |
| Programs represented                                 | 495   | Current interim exposure  | \$24.3M |
| Published-rule exposure-weighted FSA nonpayment rate | 6.8%  | Policy-sensitive exposure | \$10.3M |
| Exposure in 11%+ nonpayment bands                    | 16.4% | Policy-sensitive share    | 29.8%   |

### Sector Exposure Breakdown

| Sector            | Institutions | Published-Rule Exposure | Current Interim Exposure | Difference |
|-------------------|--------------|-------------------------|--------------------------|------------|
| Public            | 12           | \$16.3M                 | \$9.9M                   | \$6.4M     |
| Private nonprofit | 8            | \$18.3M                 | \$14.4M                  | \$4.0M     |
| For-profit        | 0            | \$0                     | \$0                      | \$0        |

### Largest Institutional Exposure Points

| Institution                                 | Published-Rule Exposure | Current Interim Exposure | Difference | Primary Driver                                                        |
|---------------------------------------------|-------------------------|--------------------------|------------|-----------------------------------------------------------------------|
| Arkansas Colleges of Health Education       | \$9.9M                  | \$9.3M                   | \$543K     | Osteopathic Medicine / Physical Therapy / Biomedical / Research       |
| University of Arkansas for Medical Sciences | \$9.6M                  | \$6.5M                   | \$3.1M     | Medicine / Public Health / Physician Assistant                        |
| Harding University                          | \$8.4M                  | \$5.0M                   | \$3.4M     | Pharmacy / Physical Therapy / Physician Assistant                     |
| Arkansas State University                   | \$2.4M                  | \$783K                   | \$1.6M     | Advanced / Clinical Nursing / Occupational Therapy / Physical Therapy |

### Selected Program Exposure Examples

| Institution                                 | Program              | Published-Rule Exposure | Current Interim Exposure | Treatment                                          |
|---------------------------------------------|----------------------|-------------------------|--------------------------|----------------------------------------------------|
| Arkansas Colleges of Health Education       | Osteopathic Medicine | \$8.8M                  | \$8.8M                   | Professional treatment unchanged                   |
| Harding University                          | Physical Therapy     | \$2.5M                  | \$873K                   | Temporary professional treatment; residual remains |
| University of Arkansas for Medical Sciences | Public Health        | \$1.6M                  | \$1.6M                   | 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.