



Minnesota: Graduate/Professional Financing Exposure Snapshot

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

Minnesota shows approximately **\$151.8M** in modeled graduate/professional exposure under the Published-Rule Planning Case and **\$104.2M** under the Current Interim Professional-Treatment Case. The **\$47.6M** difference reflects programs whose treatment changes under current guidance. The state analysis includes **37 institutions** and approximately **71,815 borrowers** represented.

The exposure profile includes especially strong concentrations in advanced / clinical nursing, social work, counseling / mental health, dentistry, business / mba, physician assistant, and physical therapy. Several clinical and professional pathways retain meaningful modeled exposure under both planning cases.

Exposure spans public universities, private nonprofit institutions, and for-profit institutions. Minnesota's published-rule exposure-weighted FSA institutional nonpayment rate is 10.1% among institutions with matched May 2026 FSA data. However, 52.4% of published-rule exposure is at institutions in the 11%+ bands. These are contextual institutional measures, not direct estimates of graduate borrower risk.

Minnesota: Topline Numbers

Published-Rule Exposure	Current Interim Exposure	Difference Between Cases	Borrowers Represented
\$151.8M	\$104.2M	\$47.6M	71,815

State Context and Exposure Mix

Metric	Read	Metric	Read
Institutions represented	37	Published-rule exposure	\$151.8M
Programs represented	1,118	Current interim exposure	\$104.2M
Published-rule exposure-weighted FSA nonpayment rate	10.1%	Policy-sensitive exposure	\$47.6M
Exposure in 11%+ nonpayment bands	52.4%	Policy-sensitive share	31.4%

Sector Exposure Breakdown

Sector	Institutions	Published-Rule Exposure	Current Interim Exposure	Difference
Public	9	\$43.2M	\$35.9M	\$7.2M
Private nonprofit	24	\$34.5M	\$19.9M	\$14.6M
For-profit	4	\$74.2M	\$48.4M	\$25.8M

Largest Institutional Exposure Points

Institution	Published-Rule Exposure	Current Interim Exposure	Difference	Primary Driver
Walden University	\$71.0M	\$45.2M	\$25.8M	Advanced / Clinical Nursing / Social Work / Counseling / Mental Health
University of Minnesota-Twin Cities	\$39.8M	\$33.6M	\$6.2M	Dentistry / Medicine / Business / MBA
College of St. Scholastica	\$7.2M	\$2.6M	\$4.7M	Physical Therapy / Physician Assistant / Occupational Therapy
St. Catherine University	\$5.5M	\$1.3M	\$4.2M	Physician Assistant / Physical Therapy / Occupational Therapy

Selected Program Exposure Examples

Institution	Program	Published-Rule Exposure	Current Interim Exposure	Treatment
University of Minnesota-Twin Cities	Dentistry	\$9.9M	\$9.9M	Professional treatment unchanged
College of St. Scholastica	Physician Assistant	\$1.9M	\$725K	Temporary professional treatment; residual remains
Walden University	Social Work	\$11.8M	\$11.8M	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.