



North Carolina: Graduate/Professional Financing Exposure Snapshot

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

North Carolina shows approximately **\$196.2M** in modeled graduate/professional exposure under the Published-Rule Planning Case and **\$148.0M** under the Current Interim Professional-Treatment Case. The **\$48.2M** difference reflects programs whose treatment changes under current guidance. The state analysis includes **55 institutions** and approximately **26,980 borrowers** represented.

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

Exposure spans public universities, private nonprofit institutions, and for-profit institutions. North Carolina's published-rule exposure-weighted FSA institutional nonpayment rate is 7.4%. However, 16.9% of published-rule exposure is at institutions in the 11%+ bands. These are contextual institutional measures, not direct estimates of graduate borrower risk.

North Carolina: Topline Numbers

Published-Rule Exposure	Current Interim Exposure	Difference Between Cases	Borrowers Represented
\$196.2M	\$148.0M	\$48.2M	26,980

State Context and Exposure Mix

Metric	Read	Metric	Read
Institutions represented	55	Published-rule exposure	\$196.2M
Programs represented	1,411	Current interim exposure	\$148.0M
Published-rule exposure-weighted FSA nonpayment rate	7.4%	Policy-sensitive exposure	\$48.2M
Exposure in 11%+ nonpayment bands	16.9%	Policy-sensitive share	24.6%

Sector Exposure Breakdown

Sector	Institutions	Published-Rule Exposure	Current Interim Exposure	Difference
Public	16	\$59.2M	\$54.9M	\$4.4M
Private nonprofit	38	\$136.3M	\$92.5M	\$43.8M
For-profit	1	\$636K	\$636K	\$0

Largest Institutional Exposure Points

Institution	Published-Rule Exposure	Current Interim Exposure	Difference	Primary Driver
Duke University	\$47.5M	\$34.1M	\$13.4M	Business / MBA / Advanced / Clinical Nursing / Physical Therapy
University of North Carolina at Chapel Hill	\$44.6M	\$42.3M	\$2.4M	Business / MBA / Public Health / Dentistry
Campbell University	\$25.6M	\$21.4M	\$4.2M	Osteopathic Medicine / Physician Assistant / Pharmacy
Wake Forest University	\$19.4M	\$16.6M	\$2.8M	Business / MBA / Medicine / Physician Assistant

Selected Program Exposure Examples

Institution	Program	Published-Rule Exposure	Current Interim Exposure	Treatment
Campbell University	Osteopathic Medicine	\$11.1M	\$11.1M	Professional treatment unchanged
Duke University	Physical Therapy	\$6.4M	\$2.1M	Temporary professional treatment; residual remains
University of North Carolina at Chapel Hill	Public Health	\$7.2M	\$7.2M	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.