



South Dakota: Graduate/Professional Financing Exposure Snapshot

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

South Dakota shows approximately **\$9.2M** in modeled graduate/professional exposure under the Published-Rule Planning Case and **\$4.1M** under the Current Interim Professional-Treatment Case. The **\$5.1M** difference reflects programs whose treatment changes under current guidance. The state analysis includes **14 institutions** and approximately **2,033 borrowers** represented.

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

Exposure spans public universities, private nonprofit institutions, and for-profit institutions. South Dakota's published-rule exposure-weighted FSA institutional nonpayment rate is 11.2%. However, 42.1% of published-rule exposure is at institutions in the 11%+ bands. These are contextual institutional measures, not direct estimates of graduate borrower risk.

South Dakota: Topline Numbers

Published-Rule Exposure	Current Interim Exposure	Difference Between Cases	Borrowers Represented
\$9.2M	\$4.1M	\$5.1M	2,033

State Context and Exposure Mix

Metric	Read	Metric	Read
Institutions represented	14	Published-rule exposure	\$9.2M
Programs represented	238	Current interim exposure	\$4.1M
Published-rule exposure-weighted FSA nonpayment rate	11.2%	Policy-sensitive exposure	\$5.1M
Exposure in 11%+ nonpayment bands	42.1%	Policy-sensitive share	55.7%

Sector Exposure Breakdown

Sector	Institutions	Published-Rule Exposure	Current Interim Exposure	Difference
Public	6	\$5.1M	\$2.3M	\$2.8M
Private nonprofit	6	\$3.8M	\$1.5M	\$2.3M
For-profit	2	\$334K	\$334K	\$0

Largest Institutional Exposure Points

Institution	Published-Rule Exposure	Current Interim Exposure	Difference	Primary Driver
University of South Dakota	\$4.8M	\$2.0M	\$2.8M	Occupational Therapy / Physical Therapy / Physician Assistant
Mount Marty University	\$3.4M	\$1.2M	\$2.3M	Advanced / Clinical Nursing
South Dakota State University	\$301K	\$296K	\$4.2K	Biomedical / Research / Pharmacy / Public Health
Augustana University	\$246K	\$237K	\$9.5K	Biomedical / Research / Education / Other Graduate Fields

Selected Program Exposure Examples

Institution	Program	Published-Rule Exposure	Current Interim Exposure	Treatment
University of South Dakota	Medicine	\$737K	\$737K	Professional treatment unchanged
Mount Marty University	Advanced / Clinical Nursing	\$3.4M	\$1.2M	Temporary professional treatment; residual remains
South Dakota State University	Public Health	\$8.3K	\$8.3K	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.