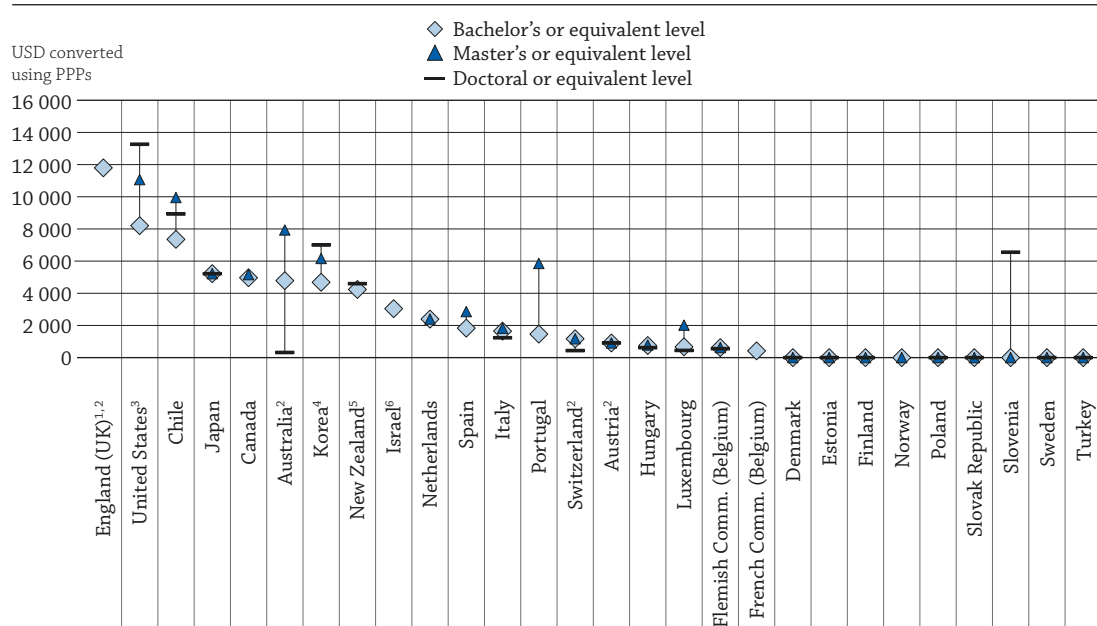


HOW MUCH DO TERTIARY STUDENTS PAY AND WHAT PUBLIC SUPPORT DO THEY RECEIVE?

- In about one-third of the OECD countries with available data, public educational institutions do not charge any tuition fees for full-time national students enrolled in bachelor's or equivalent programmes. In a similar number of countries, tuition fees are moderate, at below USD 2 400 per year. In the remaining countries, tuition fees range from USD 3 000 to over USD 8 000 per year.
- Even if the earnings advantage for completing a master's programme or a doctorate is higher than that for attaining tertiary education at bachelor's level, public institutions in the majority of OECD countries with available data charge similar tuition fees regardless of the level of the programme. The additional charges that master's and doctoral students face are limited to the additional years of education and the delayed entry into the labour market.
- In about half of the countries with available data, foreign students are charged higher tuition fees than national students enrolled in the same programme in public institutions. On average, the difference in fees for foreign students in public institutions is over USD 7 500 per year in Australia, Canada, New Zealand and Sweden.

Figure C5.1. Tuition fees charged by public tertiary educational institutions to national students, by level of education (2015/16)

Average annual tuition fees charged to full-time national students, in equivalent USD converted using PPPs for GDP



Note: This figure does not take into account grants, subsidies or loans that partially or fully offset the student's tuition fees. Tuition fees should be interpreted with caution as they do not cover all educational institutions, but they can be considered as good proxies and show the difference among countries in tuition fees charged at different educational levels for the majority of students.

1. Government-dependent institutions. Figures are based on ISCED 5 and 6 programmes combined.

2. Year of reference 2014/15.

3. Year of reference 2011/12.

4. Year of reference 2016.

5. Estimates include universities only and are based on ISCED 5 and 6 programmes combined (excluding second programmes at ISCED 6).

6. Year of reference 2013/14.

Countries and economies are ranked in descending order of their tuition fees charged at bachelor's or equivalent level.

Source: OECD (2018), Table C5.1. See *Source* section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

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■ Context

With participation in upper secondary education close to universal in most OECD countries, national policies are increasingly focusing on the expansion of tertiary education. Meeting the demand while maintaining high quality creates pressure on budgets and pushes countries to increase their current level of spending or the efficiency of their expenditure on education. OECD and partner countries have different approaches to providing financial support to students and to sharing the costs of tertiary education among governments, students and their families, and other private entities. All countries would like students to be able to afford to enter and graduate from tertiary education, but some countries prefer to invest the resources they dedicate to this goal in lower tuition fees, while others decide to offer student loans and grants to cover tuition fees and/or living costs.

Tuition fees bridge the gap between the costs incurred by tertiary educational institutions and the revenues they receive from sources other than students and their families. Many factors may influence the level of costs, including: 1) salaries of teachers and researchers (especially for institutions competing to hire the best in a global academic market); 2) development of digital learning and non-teaching services (e.g. employment services and relations with companies); 3) changes in demand for tertiary education; 4) investments to support internationalisation; and 5) the amount and type of research activities undertaken by faculty and staff. Tertiary educational institutions partly cover their costs through internal resources (endowments) or revenue from private sources other than students and their families (see Indicator C3). The remainder of the costs is covered by student tuition fees or from public sources.

Hence, policy decisions on tuition fees can affect the cost to students of tertiary education, as well as the amount of resources available to tertiary institutions. Some countries, therefore, prefer to let tertiary educational institutions charge higher tuition fees and to provide financial support to students in other ways, particularly through grants and public loans. In a number of countries, loans and grants are extended to cover also students' living costs during their studies. Public loans are often available to students at better conditions than they could find on the private market, typically with lower interest rates and/or conditions under which the loan is remitted or forgiven.

Public support to students and their families enables governments to encourage participation in education, while also indirectly funding tertiary institutions. Channelling funding to institutions through students may also help to increase competition among institutions and better respond to student needs. Student support comes in many forms, including means-based subsidies, family allowances for students, tax allowances for students or their parents, or other household transfers. The trade-offs between different ways to fund tertiary education have been widely discussed in the literature, from different points of view (Barr, 2004^[1]) (Borck and Wimbersky, 2014^[2]). Governments strive to strike the right balance among these different subsidies, especially in periods of financial crisis. Based on a given amount of subsidies, public support, such as tax reductions or family allowances, may provide less support for low-income students than means-tested subsidies, as tax reductions or family allowances are not targeted specifically to low-income students. However, such measures may still help to reduce financial disparities between households with and without children in education.

■ Other findings

- Financial mechanisms to support students enrolled in tertiary education such as grants, scholarships and loans are more developed in countries that charge either relatively high tuition fees or no tuition fees at all.
- Across OECD countries, those with a larger proportion of tertiary students benefitting from public loans also tend to be those in which the average annual amount of individual student loans is largest. In these countries, students borrow an annual amount that ranges on average from USD 2 000 to over USD 15 000 and receive financial support during their studies in the form of interest rate subsidies.

Analysis

Differentiation of tuition fees across tertiary educational levels

Entry into tertiary education often implies costs for students and their families, in terms of both tuition fees and living expenses, although they may also receive financial support to be able to afford tertiary education. Most national entrants into tertiary programmes enrol at bachelor's or equivalent level in OECD countries (see Indicator B4). They pay no tuition fees in public institutions in about one-third of the countries, including Denmark, Estonia, Finland, Norway, Poland, the Slovak Republic, Slovenia, Sweden and Turkey (Figure C5.1). In a similar number of countries, tuition fees are moderate, with an average cost for students below USD 2 400. In the remaining countries, tuition fees range from USD 3 000 to over USD 8 000 per year. They exceed USD 10 000 in England (United Kingdom), where the majority of students enrol in government private institutions.

Higher tertiary education after a bachelor's degree leads to better labour outcomes. Graduates with a master's, doctorate or equivalent degree have better employment opportunities, and those who attain a tertiary education at master's level have higher earnings prospects (see Indicator A4). However, even if the earnings advantage for completing a master's programme or a doctorate is higher, tuition fees in public institutions for full-time national students in master's and doctoral programmes are similar to those for bachelor's programmes in the majority of OECD countries (Table C5.1). The additional charges that master's and doctoral students face are limited to the additional years of education and the delayed entry into the labour market.

Tuition is also free of charge at master's and doctoral levels in the countries with no tuition fees at bachelor's level, except for Slovenia, where doctoral students are charged about USD 6 550 on average. In another group of countries, similar (or lower) tuition fees are charged on average across the different levels of tertiary education, as in Austria, Canada, the Flemish Community of Belgium, Hungary, Italy, Japan, Luxembourg, the Netherlands and Switzerland (Table C5.1).

Even if the earnings advantage for completing a master's programme or a doctorate is higher than that for attaining tertiary education at bachelor's level, public institutions in the majority of OECD countries with available data charge similar tuition fees regardless of the level of the programme. Tuition fees for master's programmes in public institutions are about 30% higher than for bachelor's programmes in Chile, Korea and the United States, while in Australia and Spain they are over 50% higher. In these countries, the difference in fees between master's and bachelor's programmes ranges from USD 1 000 to USD 3 100 (Table C5.1). These higher fees may limit participation at this level: in Chile, Korea, Spain and the United States tertiary entry rates in master's programmes are much lower than the OECD average (see Indicator B4). In a few countries (e.g. Australia, Hungary, Italy and Switzerland), public institutions charge lower fees for doctoral programmes than for bachelor's and master's programmes. In Australia, for example, annual average tuition fees in public institutions for doctoral programmes are about 15 times lower than for bachelor's programmes (about USD 320 compared to USD 4 785). In fact, very few national doctoral students pay any fee in Australia (less than 5% of doctoral students in public institutions). By contrast, public institutions in Chile, Korea, New Zealand, Slovenia and the United States charge higher tuition fees for doctoral programmes than for bachelor's and master's programmes.

Tuition fees for short-cycle tertiary programmes in public institutions are generally much lower. In most cases, they amount to half or less of the tuition fees in bachelor's programmes (Table C5.1). For example, in Chile and the United States, average annual tuition fees for a short-cycle tertiary programme are at least USD 4 000 less than for a bachelor's programme, while the difference ranges from USD 1 400 to USD 2 000 in Japan, Korea and Spain (in Spain tuition in short-cycle tertiary programmes is free of charge for the majority of students). The lower tuition fees in Chile, Korea and the United States can be explained by the lower earnings advantage of attaining a short-cycle tertiary qualification rather than continuing with a bachelor's or higher level programme. Tuition fees for short-cycle tertiary programmes are at the same level as bachelor's and master's programmes in the Netherlands, as well as in those countries where higher education is generally free at all levels (Denmark, Estonia, Norway, Poland, Slovenia, Sweden and Turkey).

Differentiation of tuition fees by type of institution

Ensuring an affordable education for everyone is a goal that may clash with educational institutions' need for financial resources. The way OECD countries and their education systems deal with policies on tuition fees leads to different levels of tuition fees according to the type of institution. Relying less on public funds than public institutions, independent private institutions are less affected by government regulations and may be more pressed by competition in terms of quality of services provided to students. As a result, they may charge higher annual tuition fees than public institutions for bachelor's or equivalent programmes in all OECD countries with available data.

The difference in fees between public and private institutions is significant in several countries (Table C5.1). For national students in Australia, Japan and Korea, average tuition fees in bachelor's programmes are above USD 8 000 in independent private institutions, compared to between USD 4 500 and USD 5 300 in public institutions. In the United States, one-third of students enrol in independent private institutions, where the average annual tuition fees for a bachelor's or equivalent programme are almost two-and-a-half times higher than in public institutions, exceeding USD 20 000. In Italy, tuition fees in independent private institutions are about three times as high as in public institutions, while they are twice as high in Hungary and Israel. The tuition fees in government-dependent private institutions in the French Community of Belgium are moderate, but they are higher than in public institutions. The average annual tuition fees in independent private institutions are about USD 6 300 in Norway, about USD 2 200 in Poland, and close to USD 2 800 in the Slovak Republic, while public institutions in these three countries do not charge tuition fees at all.

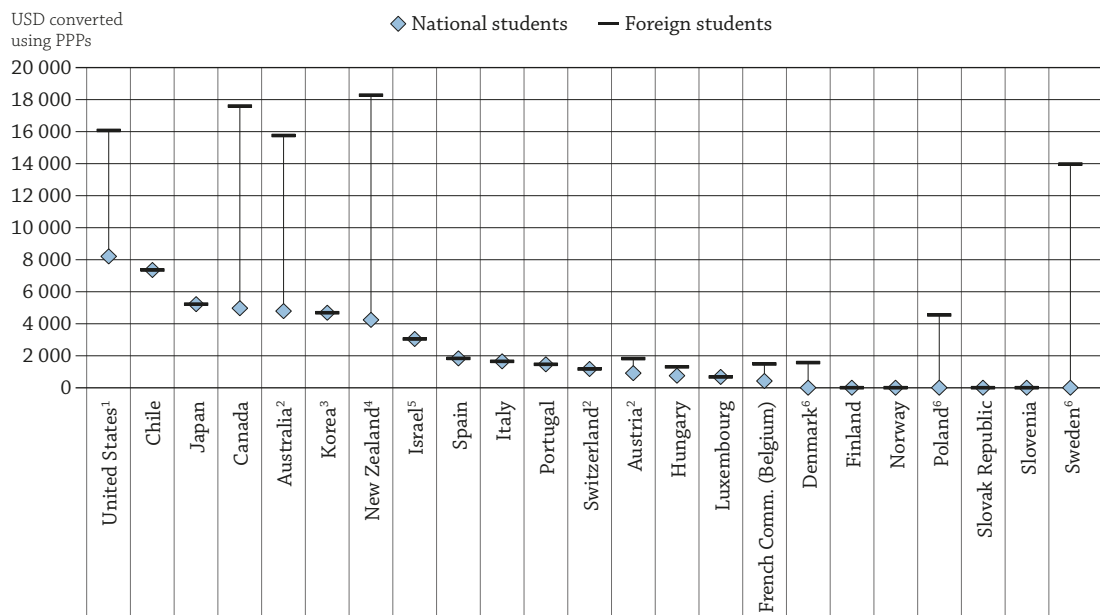
In some countries the difference in fees between public and private institutions for national students at bachelor's or equivalent level is much smaller. Public and private institutions do not charge tuition fees in Finland, Slovenia and Sweden, while government-dependent private institutions charge similar tuition fees on average in the Flemish Community of Belgium and Switzerland. However, the share of students enrolled in private institutions is relatively low in some of these countries (less than 20% in Slovenia, Sweden and Switzerland). Tuition fees are capped in public and government-dependent private institutions in Austria and in government-dependent private institutions in Norway, whereas in independent private institutions they are at the discretion of each institution.

Tuition fees for foreign students

National policies on tuition fees and financial aid to students generally cover all students studying in the country's educational institutions, including non-national students (see *Definitions* section at the end of this indicator).

Figure C5.2. Annual average tuition fees charged by public tertiary educational institutions to national and foreign students at bachelor's or equivalent level (2015/16)

Average annual tuition fees charged to full-time students, in equivalent USD converted using PPPs for GDP



1. Year of reference 2011/12.

2. Year of reference 2014/15.

3. Year of reference 2016.


4. Estimates include universities only and exclude second programmes at ISCED 6, such as postgraduate certificates and diplomas.

5. Year of reference 2013/14.

6. Tuition fees for foreign students refer to students from outside the European Economic Area or the European Union (see Table C5.1).

Countries and economies are ranked in descending order of tuition fees charged to national students.

Source: OECD (2018), Table C5.1. See *Source* section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

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However, tuition fees may be higher for internationally mobile students, and differences between national and non-national students in fees or financial support can have an impact on the international flows of students, as can other factors, such as public support from their home countries (OECD, 2017^[3]). These differences can attract students to study in some countries and discourage them from studying in others (see Indicator B6), especially in a context where an increasing number of OECD countries are charging higher tuition fees for non-national students than for national ones. However, tertiary education in countries with higher fees for foreign students can still be attractive because of the quality and prestige of their educational institutions or the expected labour market opportunities in the country after graduation.

National and foreign students generally pay similar tuition fees in Chile, Israel, Italy, Japan, Korea, Latvia, Luxembourg, Mexico, Portugal, Spain and Switzerland, as well as in other countries that charge no tuition fees to national or foreign students (Finland, Norway, the Slovak Republic and Slovenia) (Table C5.1). By contrast, in about half of the countries with available data, national and foreign students enrolled in the same programme in public institutions are charged different tuition fees. However, European Union (EU) and European Economic Area (EEA) countries charge the same tuition fees to nationals and students from other EU and EEA countries. The difference in fees for foreign students in public institutions is, on average, over USD 7 500 per year in Australia, Canada, New Zealand and the United States (Table C5.1). In the United States, all foreign and national students who study outside their state also pay higher tuition fees than in-state students. In Austria, the average tuition fees charged by public institutions to students who are not citizens of EU or EEA countries are twice as high as those for national students (for bachelor's, master's and doctorate or equivalent programmes). In Poland and Sweden, tuition is free for national students and those from the European Union, while non-EU students pay over USD 4 500 at bachelor's level.

Distribution of financial support to students

A robust financial support system and the type of aid on which this is based are important factors in ensuring good outcomes for students in higher education (OECD, 2008^[4]). A key question that many educational systems face is whether financial support for students in tertiary education should be provided primarily in the form of loans or in the form of grants and scholarships. OECD governments support students' living or educational costs through different combinations of these two types of support.

On the one hand, advocates of student loans argue that they allow for scaling up of the number of students that can benefit from the available resources (OECD, 2014^[5]). If the amount spent on scholarships and grants were used to guarantee and subsidise loans, the same public resources could target a larger number of students, and overall access to higher education would increase. Loans also shift some of the cost of education to those who benefit most from higher education, individual students, reflecting the high private returns of completing tertiary education (see Indicator A5).

On the other hand, student loans are less effective than grants in encouraging low-income students to access tertiary education. Opponents of loans argue that high levels of student debt at graduation may have adverse effects for both students and governments if large numbers of students are unable to repay their loans (OECD, 2014^[5]). A high share of graduates with debt could be a problem if employment prospects are not sufficient to guarantee student loan repayments.

In Australia, England (United Kingdom), Norway and the United States, at least 80% of students in bachelor's or equivalent-level programmes benefit from public loans or scholarships/grants. With the exception of Norway, where tuition is free in public institutions and public support covers students' living costs, these countries also have some of the highest tuition fees among OECD countries. In Austria, the Flemish and French Communities of Belgium, Italy and Switzerland, tuition fees are moderate, and public financial support only targets a limited number of students. Those who benefit from public financial aid usually receive such support in the form of scholarships and grants. In Finland and Turkey, public institutions do not charge tuition fees, and most students benefit from scholarships/grants (Finland) or loans (Turkey) (Table C5.5, available on line).

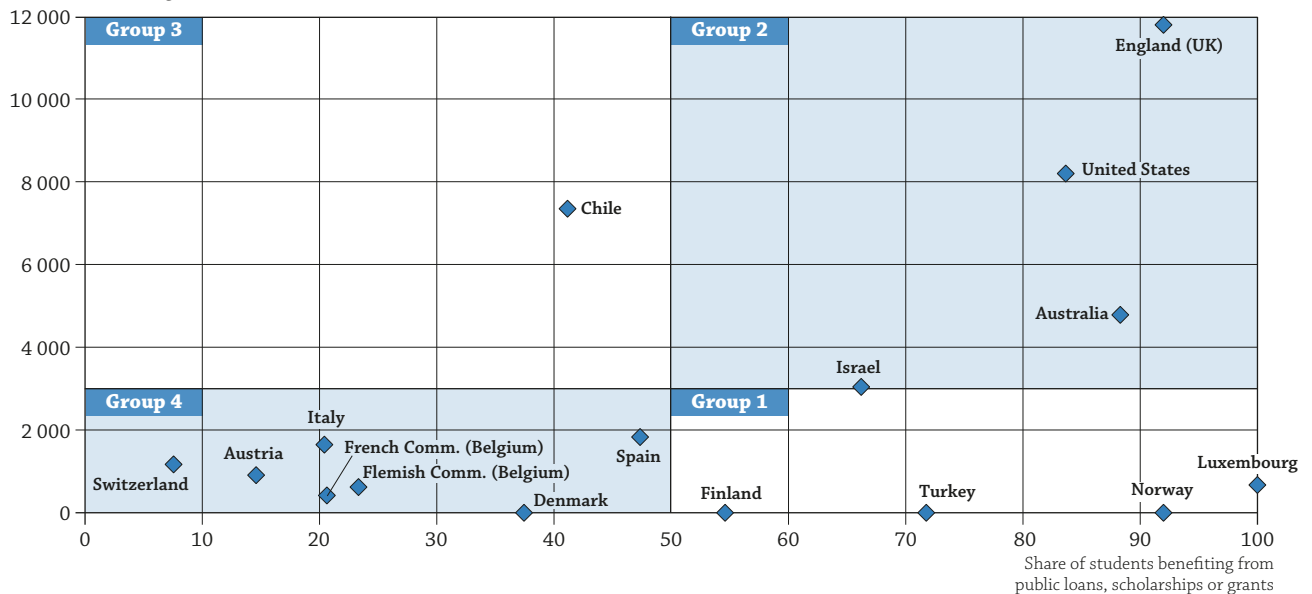
Country approaches to funding tertiary education

OECD countries have different and evolving approaches to providing financial support to students enrolled in tertiary education. Reforms related to the level of tuition fees and the availability of scholarships, grants and loans are highly debated in national education policy, often in combination, as countries seek to improve or adjust how the public and private sectors (including students and their families) share the costs of tertiary education.

Despite the policy changes over time within individual countries and differences across countries, national financing systems for higher education can be grouped and classified according to a number of common characteristics. Countries can be roughly divided into four groups, depending on their level of tuition fees and the financial support available through the country's student financial aid system for tertiary education (OECD, 2015^[6]):


Figure C5.3. Tuition fees charged by public institutions related to the share of students benefiting from public loans, scholarships or grants, at bachelor's or equivalent level (2015/16)

Tuition fees charged by public institutions
(USD converted using PPPs)



Note: The share of students receiving financial support for Denmark includes only students benefiting from loans, while the value for Luxembourg includes all students eligible for support. For other specific country notes, please refer to figures reported in Table C5.1 and Table C5.5, available on line.

Source: OECD (2018), Table C5.1 and Table C5.5, available on line. See *Source* section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

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- Group 1** includes Finland, Norway, Luxembourg and Turkey (Figure C5.3), where students are charged low or no tuition fees and the majority of students benefit from public financial support when enrolled in higher education. In these countries, the majority of students benefit from public grants, scholarships and/or loans. Turkey has recently moved to Group 1, as no tuition fees have been charged since 2012/13. Finland, however, has recently decided to introduce tuition fees for students coming from outside the EEA, which may discourage them from entering tertiary education in the country.
- Group 2** includes Australia, Canada, England (United Kingdom), New Zealand and the United States (Figure C5.3 and Figure B5.1 in [OECD, 2014^[5]]). In these countries, annual tuition fees charged by public and private institutions for bachelor's programmes are relatively high, exceeding USD 4 000. In Australia, England (United Kingdom) and the United States, at least 80% of tertiary students receive support in the form of public loans or scholarships/grants (Figure C5.3). New Zealand is gradually moving towards Group 1, progressively eliminating fees for national students entering tertiary education for the first-time from 2018 onwards. By 2024, three years of tertiary education will be free to all national first-time students. Since 1995, England (United Kingdom) moved to this group of countries, as tuition fees and financial support to students increased significantly. The Netherlands are gradually moving towards this group from Group 1, as tuition fees have increased while the student-support system has developed (see Figure B5.1 in [OECD, 2014^[5]]). Israel lies between Group 1 and Group 2, as participation in tertiary education is based on relatively high student support (two-thirds of students benefit from grants, scholarships or loans), with tuition fees reaching around USD 3 000 in public institutions at bachelor's level.

- **Group 3** includes Chile (Figure C5.3), Japan and Korea (OECD, 2015^[6]), where most students pay high tuition fees for bachelor's programmes in public institutions, but student-support systems are somewhat less developed than in the groups listed above. Tuition fees range from around USD 4 700 in Korea to around USD 5 200 in Japan and over USD 7 300 in Chile. However, Japan has recently implemented reforms to improve the financial support system to students, including a grant-type scholarship programme, increased interest-free student loans and an income-based repayment system (a flexible monthly repayment system after graduation).
- **Group 4** includes most other European countries for which data are available: Austria, Belgium, France, Italy, Spain and Switzerland (OECD, 2015^[6]). Financial support to students is somewhat limited, targeting a minority of students, and tuition in public institutions is not free of charge, although it is not as high as in Australia, England (United Kingdom) and the United States (OECD, 2015^[6]).

In the last decade, tuition fees for bachelor's or equivalent programmes increased by 8% in Japan and by 13% to 17% in Australia, Italy and the Netherlands (Table C5.2). Tuition fees also increased in Canada, New Zealand and the United States by 20% to 23% and in England (United Kingdom) to a much larger extent. By contrast, tuition fees at this level of education decreased in real terms in Austria, Latvia and Luxembourg.

Amount of public loans and debt at graduation

Across OECD countries with available data, countries with a larger proportion of tertiary students benefitting from public loans also tend to be those in which the average annual amount of individual student loans is largest. These include countries in which tuition fees are relatively high (Group 2), such as Australia, Canada, England (United Kingdom) and the United States, as well as countries where tuition is free of charge (Group 1), such as Norway and Sweden, where the majority of students take student loans mostly to cover their living expenses. In these countries, students annually borrow on average an amount ranging from USD 4 200 (Australia) to over USD 15 000 (England [United Kingdom] at bachelor's level and the United States at master's level). The majority of these countries have however introduced income-contingent (or hybrid) loan systems, which are considered more equitable and efficient in terms of use of resources and ensure that students do not have to face unsustainable amounts of debt. With this type of loan, only graduates/students with earnings above a certain threshold are required to pay back their student loans: for example in England (United Kingdom) up to 45% of loans are not expected to be repaid (Table C5.3).

By contrast, among countries where only a smaller proportion of students benefit from a loan, in Finland (29%, government-guaranteed private loans), the French Community of Belgium (less than 1%) and Latvia (9%) the average annual gross amount borrowed by students is lower and ranges from about USD 1 500 to over USD 3 700. However, there are also countries in which less than half of the students takes a loan, such as Chile (4%), Japan (45%), Mexico (2%), the Netherlands (33%) and Switzerland (1%), where the average annual amount available per student exceeds USD 5 000 (Table C5.3).

As a result of taking loans, at least 50% of students are in debt at graduation in Finland (at bachelor's level only), Mexico (at master's and doctoral levels only), the Netherlands, New Zealand, Sweden (at bachelor's and master's levels) and the United Kingdom (OECD, 2015^[6]). The extent to which debt can be an issue for graduates mostly depends on the amount borrowed and the underlying loan conditions compared to graduates' labour market prospects, in terms of earnings and uncertainty of employment. Countries whose tertiary institutions charge high tuition fees are also those whose students have the highest levels of debt at graduation from public loans or loans guaranteed by the state. In countries with a relatively small proportion of students taking public loans, the debt burden also tends to be lighter. For example, in Finland, where about 29% of students benefit from government-guaranteed private loans, the average debt at graduation exceeds USD 9 000, while in Japan, Mexico (for master's and doctoral students only), Norway, Sweden and the United States, where at least 40% of students benefit from public loans, debt at graduation can exceed USD 20 000 at bachelor's level (Table C5.3).

Financial support through interest rates

Students often benefit from special conditions on their public loans or private loans guaranteed by the government, for example in interest rates, repayment system or remission/forgiveness mechanisms (Table C5.3). Governments often introduce these special conditions to reduce the cost of loans for students and, in case of income-contingent loans, to protect students from the uncertainty of the labour market after graduating. By doing so, governments take on a considerable part of the cost themselves and bear the risk of lending to students, who can then access capital at a cost lower than market conditions.

As the structure of interest rates offered to students, for both public and private loans, differs to some extent across countries, the cross-country comparison of interest rates offered on public loans must be treated with caution. Governments use a variety of strategies to reduce the financial burden on students, including reduced interest rates before and/or after the end of studies. Some countries charge no nominal interest rate at all on loans, while others link the interest rate to indices lower than market rates, such as the cost of government borrowing or an inflation index (Table C5.3).

In about half of the OECD countries with available data, there is no nominal interest rate on a public loan during the studies, but after this period, graduates may incur an interest charge related to the cost of government borrowing or even higher. For example, graduates are charged an interest rate after their studies in the French Community of Belgium, Canada, Chile, Japan, New Zealand (if they reside overseas), Norway, Poland and the Slovak Republic, although interest rates are usually still relatively low.

In Australia, Denmark, England (United Kingdom), Estonia, Korea, New Zealand (if graduates are still residing in the country), Sweden and the United States, the interest rate charged on student loans after the period of studies does not exceed or is lower than the rate charged during the studies.

Repayment of loans

The current reporting of public and household expenditure on tertiary education (see Indicator C3) only takes into account the gross amount of loans, without regard to the repayment of public loans extended to students by previous governments. The repayment period varies among countries, ranging from 10 years or less in Australia, Canada, Denmark, Finland, the French Community of Belgium, Luxembourg, New Zealand, the Slovak Republic and Turkey to 20 years or more in England (United Kingdom), Norway, Sweden and the United States (for income-based repayments).

Repayment systems that are dependent on the level of graduates' income exist in almost half of the countries with data available, while the other countries have traditional mortgage-style repayment systems. The income threshold for loan repayments exceeds USD 30 000 in Australia and England (United Kingdom) and is between USD 13 000 and USD 22 000 in Korea, the Netherlands and New Zealand (Table C5.3).

In addition to repayment, conditions for remission and forgiveness of student loans exist in nearly all countries with student loan systems. Among countries with available information, the proportion of students benefitting from remission and/or forgiveness varies from 5% or less in Australia, Estonia, Finland, Japan, Latvia, New Zealand, Norway and Sweden to over 10% in England (United Kingdom), the Netherlands and Poland. This translates into significant proportions of loans that are not repaid and additional cost for the public sector that extends or guarantees the loans.

The conditions to benefit from such mechanisms vary between countries. Death, disability or poor financial situation of the graduate who took the loan are common conditions for remission or forgiveness. Conditions for remission or forgiveness can also be linked to the labour market situation or to students' results. For example, in the United States, teachers and individuals in public service may apply for loan forgiveness. In Australia, graduates of specific fields (and employed in a related occupation) and graduates who take up related occupations or work in specified locations benefit from remission through a reduction of their repayments (Table C5.3).

Definitions

In this chapter, **national students** are defined as the citizens of a country who are studying within that country. **Foreign students** are those who are not citizens of the country in which the data are collected. While pragmatic and operational, this classification is inappropriate for capturing student mobility because of differing national policies regarding the naturalisation of immigrants. For countries that are members of the European Union (EU), citizens from other EU countries usually have to pay the same fees as national students. In these cases, foreign students refer to students that are citizens from countries outside the European Union. Further details on definitions are available in Indicator B6.

Methodology

Amounts of tuition fees and amounts of loans in national currency are converted into equivalent USD by dividing the national currency by the purchasing power parity (PPP) index for GDP. Amounts of tuition fees and associated proportions of students should be interpreted with caution, as they represent the weighted averages of the main tertiary programmes and may not cover all educational institutions.

Student loans include the full range of student loans extended or guaranteed by governments, in order to provide information on the level of support received by students. The gross amount of loans provides an appropriate measure of the financial aid to current participants in education. Interest payments and repayments of principal by borrowers should be taken into account when assessing the net cost of student loans to public and private lenders. In most countries, loan repayments do not flow to education authorities, and the money is not available to them to cover other expenditures on education.

OECD indicators take the full amount of scholarships and loans (gross) into account when discussing financial aid to current students. Some OECD countries have difficulty quantifying the amount of loans to students. Therefore, data on student loans should also be treated with caution.

For more information please see the *OECD Handbook for Internationally Comparative Education Statistics 2018* (OECD, 2018^[7]) and Annex 3 for country-specific notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

Lithuania was not an OECD member at the time of preparation of this publication. Accordingly, Lithuania does not appear in the list of OECD members and is not included in the zone aggregates.

Source

Data refer to the school year 2015/16 and are based on a special survey administered by the OECD in 2017 (for details see Annex 3 at <http://dx.doi.org/10.1787/eag-2018-36-en>).

Note regarding data from Israel

The statistical data for Israel are supplied by and are under the responsibility of the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.

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Indicator C5 Tables


StatLink  <https://doi.org/10.1787/888933804641>

Table C5.1 Estimated annual average tuition fees charged by tertiary educational institutions (2015/16)

Table C5.2 Estimated change in the tuition fees charged by tertiary educational institutions (2005/06 to 2015/16) and recent tuition-fee reforms

Table C5.3 Public loans to students, repayment and remission in tertiary education (2015/16)

WEB **Table C5.4** Average tuition fees charged by tertiary public and private institutions by field of study (2015/16)

WEB **Table C5.5** Distribution of financial support to students (2015/16)

Cut-off date for the data: 18 July 2018. Any updates on data can be found on line at <http://dx.doi.org/10.1787/eag-data-en>. Data can also be found at <http://stats.oecd.org/>, Education at a Glance Database.

Table C5.1. [1/2] **Estimated annual average tuition fees charged by tertiary educational institutions (2015/16)***In equivalent USD converted using PPPs, by type of institutions and degree structure, based on full-time students*

	Percentage of full-time national students (tertiary education) enrolled in:			Annual average tuition fees for full-time national students charged by institutions								
	Public institutions	Government-dependent private institutions	Independent private institutions	Public institutions			Private institutions					
				Bachelor's or equivalent	Master's or equivalent	Doctoral or equivalent	Government-dependent private institutions			Independent private institutions		
							Bachelor's or equivalent	Master's or equivalent	Doctoral or equivalent	Bachelor's or equivalent	Master's or equivalent	Doctoral or equivalent
(1)	(2)	(3)	(5)	(6)	(7)	(9)	(10)	(11)	(13)	(14)	(15)	
OECD Countries												
Australia ¹	94	2	4	4 785	7 933	319	5 526	6 222	3 394	10 289	7 800	993
Austria ¹	m	m	m	910	910	910	910	910	a	m	m	m
Canada	m	m	m	4 965	5 158	m	m	m	m	m	m	m
Chile	15	12	72	7 351	9 950	8 929	8 437	12 116	9 237	6 487	10 597	8 510
Denmark ²	m	m	m	0	0	0	m	m	m	m	m	m
Estonia	m	m	m	0	0	0	0	0	0	m	m	m
Finland	53	47	a	0	0	0	0	0	a	a	a	a
Hungary	90	6	4	751	783	619	586	1 175	659	1 896	541	1 237
Israel ³	15	65	20	3 043	m	m	3 041	m	m	6 675	m	m
Italy ¹	90	a	10	1 647	1 817	1 234	a	a	a	5 771	6 368	2 268
Japan	26	a	74	5 218	5 216	5 216	a	a	a	8 411	6 943	5 762
Korea ⁴	m	m	m	4 712	6 215	6 970	a	a	a	8 419	11 426	12 175
Latvia	7	70	24	a	a	a	1 906 to 24 912 ^d	1 961 to 29 894	3 388 to 18 136	1 435 to 15 346 ^d	2 152 to 16 940	3 786 to 7 971
Luxembourg	m	m	m	449 to 896	449 to 3 586	448	a	a	a	m	m	a
Mexico ¹	70	a	30	m	m	m	a	a	a	4 711 ^d	x(13)	x(13)
Netherlands	m	m	m	2 395	2 395	a	a	a	a	m	m	a
New Zealand ⁵	m	m	m	4 236 ^d	m	4 598	m	m	a	m	m	a
Norway	84	6	10	0	0	a	2 928 ^d	x(9)	a	6 288 ^d	x(13)	a
Poland ⁶	93	a	7	0	0	0	a	a	a	2 175	658	m
Portugal	m	m	m	1 116 to 1 808	1 116 to 10 587	m	a	a	a	m	m	m
Slovak Republic	95	0	5	0	0	0	a	a	a	2 827	3 503	9 175
Slovenia	94	5	1	0	0	6 553 ^d	0	0	x(7)	0	0	x(7)
Spain	82	x(3)	18 ^d	1 832	2 860	m	m	m	m	m	m	m
Sweden ²	87	13	a	0	0	0	0	0	0	a	a	a
Switzerland ¹	83	7	10	1 170 ^d	1 170	437	1 170 ^d	1 170	437	m	m	m
Turkey	m	a	m	0	0	0	a	a	a	m	m	m
United States ⁷	67	a	33	8 202	11 064	13 264	a	a	a	21 189	17 084	22 929
Economies												
Flemish Comm. (Belgium)	m	m	m	132 to 1 112	132 to 1 112	556	132 to 1 112	132 to 1 112	556	m	m	a
French Comm. (Belgium) ¹	40	60	a	419 ^d	x(5)	x(5)	557 ^d	x(9)	x(9)	a	a	a
England (UK)	m	m	m	a	a	a	11 797	m	m	m	m	m

Note: Tuition fees should be interpreted with caution as they do not cover all educational institutions. However, the data reported can be considered as good proxies and show the difference among countries in tuition fees charged by main educational institutions and for the majority of students.

Data on short-cycle tertiary programmes are available on line (see *StatLink* below).

1. Year of reference 2014/15.

2. Tuition fees for foreign students refer to students from outside the European Economic Area.

3. Year of reference 2013/14.

4. Year of reference 2016.

5. Estimates include universities only and exclude ISCED 6, such as postgraduate certificates and diplomas.

6. Tuition fees for foreign students refer to students from countries outside the European Union.

7. Year of reference 2011/12.

Source: OECD (2018). See *Source* section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

Please refer to the *Reader's Guide* for information concerning symbols for missing data and abbreviations.


StatLink  <https://doi.org/10.1787/888933804660>

Table C5.1. [2/2] **Estimated annual average tuition fees charged by tertiary educational institutions (2015/16)***In equivalent USD converted using PPPs, by type of institutions and degree structure, based on full-time students*

		Annual average tuition fees for full-time foreign students charged by institutions								
		Public institutions			Private institutions					
					Government-dependent private institutions			Independent private institutions		
		Bachelor's or equivalent	Master's or equivalent	Doctoral or equivalent	Bachelor's or equivalent	Master's or equivalent	Doctoral or equivalent	Bachelor's or equivalent	Master's or equivalent	Doctoral or equivalent
(17)	(18)	(19)	(21)	(22)	(23)	(25)	(26)	(27)		
OECD	Countries									
	Australia ¹	15 750	14 492	14 841	12 094	8 277	15 334	9 945	10 987	13 369
	Austria ¹	1 819	1 819	1 819	1 819	1 819	1 819	m	m	m
	Canada	17 588	12 875	m	m	m	m	m	m	m
	Chile	No differentiation for foreign students.								
	Denmark ²	1092 to 2047								
	Estonia	Differentiation of tuition fees based on the language of the programmes: tuition fees may be charged in programmes taught in languages other than Estonian.								
	Finland	No differentiation for foreign students.								
	Hungary	1 304	5 352	1 347	465	641	639	3 658	2 731	1 200
	Israel ³	No differentiation for foreign students.								
	Italy ¹	No differentiation for foreign students.								
	Japan	No differentiation for foreign students.								
	Korea ⁴	No differentiation for foreign students.								
	Latvia	No differentiation for foreign students.								
	Luxembourg	No differentiation for foreign students.								
	Mexico ¹	No differentiation for foreign students.								
	Netherlands	m	m	a	a	a	a	m	m	a
	New Zealand ⁵	18 269 ^d	m	4 598	m	m	a	m	m	a
	Norway	No differentiation for foreign students.								
	Poland ⁶	4 545	2 419	0	a	a	a	3 082	2 583	m
	Portugal	No differentiation for foreign students.								
	Slovak Republic	No differentiation for foreign students.								
	Slovenia	0	0	6 553 ^d	0	0	x(19)	0	0	x(19)
	Spain	No differentiation for foreign students.								
	Sweden ²	13 968	14 415	0	13 968	14 415	0	a	a	a
	Switzerland ¹	No differentiation for foreign students.								
	Turkey	m	m	m	a	a	a	m	m	m
	United States ⁷	16 066	16 489	20 168	a	a	a	29 234	24 095	30 205
	Economies									
	Flemish Comm. (Belgium)	For students from outside the European Economic Area, institutions have the autonomy to fix the amount of the tuition fee, except for some categories of students (e.g. refugees, asylum seekers).								
	French Comm. (Belgium) ¹	1 483	1 979	m	x(17)	x(18)	m	a	a	a
	England (UK)	a	a	a	m	m	m	m	m	m

Note: Tuition fees should be interpreted with caution as they do not cover all educational institutions. However, the data reported can be considered as good proxies and show the difference among countries in tuition fees charged by main educational institutions and for the majority of students.

Data on short-cycle tertiary programmes are available on line (see *StatLink* below).

1. Year of reference 2014/15.

2. Tuition fees for foreign students refer to students from outside the European Economic Area.

3. Year of reference 2013/14.

4. Year of reference 2016.

5. Estimates include universities only and exclude ISCED 6, such as postgraduate certificates and diplomas.

6. Tuition fees for foreign students refer to students from countries outside the European Union.

7. Year of reference 2011/12.

Source: OECD (2018). See *Source* section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

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Table C5.2. [1/2] **Estimated change in the tuition fees charged by tertiary educational institutions (2005/06 to 2015/16) and recent tuition-fee reforms***Index of change (2005/06 = 100)*

OECD	Index of change in the amount of tuition fees for students in tertiary programmes between 2005/06 and 2015/16 (public and private institutions, constant prices, 2005/06 = 100)			
	Short-cycle tertiary	Bachelor's or equivalent	Master's or equivalent	Doctoral or equivalent
	(1)	(2)	(3)	(4)
Countries				
Australia ^{1, 2}	m	117	116	127
Austria ¹	m	83	83	83
Canada	m	123	88	m
Estonia	m	m	m	m
Finland	a	a	a	a
Hungary	m	m	m	m
Italy	m	113	m	122
Japan	107	108	105	103
Korea	m	m	m	m
Latvia	65	65	65	65
Luxembourg	75	75	m	75
Netherlands	115	115	115	a
New Zealand	x(2)	121	m	m
Sweden	a	a	a	a
Turkey	a	a	a	a
United States ³	103	120	98	112
Economies				
Flemish Comm. (Belgium)	m	m	m	m
French Comm. (Belgium)	m	m	m	m
England (UK)	x(2)	415	m	m

Note: This table lists countries for which the calculation of the index of change in tuition fees was possible and/or those countries with information on tertiary education policy reforms since 2010. The data in Columns 1-5 can be considered as good proxies of the tuition fees trends, although they are based on the weighted average of the main tertiary programmes and do not cover all educational institutions.

1. Year of reference 2014/15.

2. Index of change calculated for public institutions only.

3. Year of reference 2003/04 instead of 2005/06 and year of reference 2011/12 instead of 2015/16.

Source: OECD (2018). See *Source* section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

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Table C5.2. [2/2] **Estimated change in the tuition fees charged by tertiary educational institutions (2005/06 to 2015/16) and recent tuition-fee reforms**
Index of change (2005/06 = 100)

OECD	Reforms implemented since 2010 on tertiary education		
	On levels of tuition fees	Of which, at least some were combined with a change in the level of public subsidies available to students	Comments
	(5)	(6)	(7)
Countries			
Australia ^{1, 2}	yes	yes	Since the introduction of the demand-driven funding system, which came into full effect in 2012, the Australian Government has provided a subsidy for every eligible domestic student enrolled in a bachelor's level course (excluding medicine) at a public university. This policy has significantly increased the number of students accessing a Commonwealth subsidised place.
Austria ¹	no	no	
Canada	yes	yes	Each jurisdiction sets its own tuition cap for colleges and universities with the exception of a few that do not have an imposed cap.
Estonia	yes	yes	A new needs-based student support system was introduced in 2013/14. Students from less privileged families can apply for study allowance (~ EUR 75-220 per month) when studying full-time and if the period of study has not exceeded the standard period of the curriculum. In addition and starting from 2015, a needs-based special allowance was introduced if the application for the allowance had been declined and the economic situation of the family changed since. Students are still able to apply for special study loans from banks. The doctoral allowance for PhD students has not been changed.
Finland	no	no	In 2010-14, there was a tuition fee trial period when it was possible for higher education institutions to charge fees to foreign students coming from outside EU or the European Economic Area and studying in university and polytechnic programmes at master's level taught in a foreign language. Of the students charged tuition fees, almost all received grants covering tuition fees either in full or partially. Some grants also included a portion to cover some of the cost of living. Higher education institutions awarded grants primarily based on academic achievement. From academic year 2017/18, tuition fees have been introduced for students coming from outside the European Union and European Economic Area to study in Finland.
Hungary	yes	yes	Students are either fully financed through a state scholarship, partially financed through a state scholarship (50% of the cost of the studies) or pay the full cost of studies. In the academic year 2012/13, the government reduced the number of fully financed places by 27% and increased, more moderately, the number of places partially financed by the state. This reduction has mainly affected fields of study such as law and economics. In the academic year 2012/13, a new student loan programme was launched for students who pay the full cost of their studies.
Italy	yes	yes	An increase of fees has been possible since 2011/12 for students who have been in the tertiary system for longer than the regular number of years and since 2013 for doctoral students receiving a scholarship.
Japan	no	no	
Korea	yes	yes	National scholarships have been offered since 2012 by combining and expanding the existing scholarships for low-income students. The annual budget for government-funded scholarships such as the national scholarships has increased every year and reached almost eight times the 2011 value in 2016.
Latvia	no	no	
Luxembourg	no	no	
Netherlands	no	no	
New Zealand	yes	no	The 2011 policy reform limits how much an institution may increase their fees and course costs. The level is set by the government each year and from 2011-15 it has been 4%. It was set at 3% for 2016 and 2% for 2017. In 2012, there were policy changes aimed at controlling how institutions set compulsory student levies for non-tuition related services. From 2018 fee-free tertiary education is progressively being introduced to national students entering tertiary study for the first-time. By 2024, three years of tertiary education will be free to all national first-time students.
Sweden	yes	yes	In 2011, tuition fees for non EEA-students were introduced as well as two different scholarship programmes for paying students.
Turkey	yes	no	As of the academic year 2012/13, students in first education (regular morning programmes) and open education programmes are not charged tuition fees over the course of the theoretical duration of the programmes. Tuition fees are paid only by students in public institutions who are enrolled in evening programmes and those who have not graduated from a programme within the theoretical duration.
United States ³	no	no	
Economies			
Flemish Comm. (Belgium)	yes	no	Since 1/1/2015, adult education tuition fees at short-cycle tertiary level increased to EUR 1.50 per teaching period and the maximum per year increased to EUR 600. From bachelor's to doctorate and equivalent programmes the annual tuition fees for a full-time student increased from EUR 620 to EUR 890.
French Comm. (Belgium)	yes	no	28 972 students (17% of students eligible for financial support) no longer pay tuition fees (2014/15) and 3 892 students with a low-income background (2.3% of those eligible) benefit from reduced tuition fees.
England (UK)	yes	yes	

Note: This table lists countries for which the calculation of the index of change in tuition fees was possible and/or those countries with information on tertiary education policy reforms since 2010. The data in Columns 1-5 can be considered as good proxies of the tuition fees trends, although they are based on the weighted average of the main tertiary programmes and do not cover all educational institutions.

1. Year of reference 2014/15.

2. Index of change calculated for public institutions only.

3. Year of reference 2003/04 instead of 2005/06 and year of reference 2011/12 instead of 2015/16.

Source: OECD (2018). See Source section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

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StatLink  <https://doi.org/10.1787/888933804679>

Table C5.3. [1/2] **Public loans to students, repayment and remission in tertiary education (2015/16)**

OECD	Countries	Public loans			
		Share of tertiary students who benefit from a student loan (1)	Average annual gross amount of loan (in USD) available to each student (2)	Interest rate subsidies	
				Interest rate during studies (3)	Interest rate after studies (4)
	Australia ^{1, 2}	84%	ISCED 5: 4 771; ISCED 6: 4 181; ISCED 7: 5 385; ISCED 8: 6 171	2.6%	2.6%
	Canada ^{3, 4}	60%	ISCED 5: 4 399; ISCED 6: 4 458; ISCED 7: 6 094; ISCED 8: 6 685	No nominal interest rate	5.2%
	Chile	4%	ISCED 5: 3 760; ISCED 6: 6 143; ISCED 7: 9 416; ISCED 8: 9 268	No nominal interest rate	0.02%
	Denmark	38%	4 946 (ISCED 5-7 only)	0.04%	0.01%
	Estonia	m	3 561 (ISCED 6-8 only)	5.0%	5.0%
	Finland ⁵	29%	3 718 (ISCED 6-8 only)	No nominal interest rate	Interest rate agreed with private bank
	Germany ^{6, 7}	21%	m	No nominal interest rate	m
	Japan ⁸	45%	ISCED 5: 5 937; ISCED 6: 6 074; ISCED 7: 8 527; ISCED 8: 12 580	No nominal interest rate	0% to 3%
	Korea ^{7, 9, 10}	m	4 882	2.5% to 2.7%	2.5% to 2.7%
	Latvia	9%	2 531	EURIBOR +2.5%	0% to 5%
	Luxembourg	a	a	m	EURIBOR +0.5% (-2% paid by the student)
	Mexico ¹	2%	19 826	m	m
	Netherlands	33%	7 115 (ISCED 5-7 only)	0.1%	0.9%
	New Zealand	m	ISCED 5: 5 314; ISCED 6: 6 424; ISCED 7: 6 663; ISCED 8: 5 702	No nominal interest rate	No nominal interest rate if New Zealand-based, 5.3% otherwise
	Norway	100%	ISCED 5: 8 849; ISCED 6: 8 952; ISCED 7: 8 519	No nominal interest rate	1.9%
	Poland	15%	3 972	No nominal interest rate	0.9%
	Slovak Republic	1%	4 795	No nominal interest rate	2.1%
	Sweden ¹¹	100%	ISCED 5: 7 616; ISCED 6-7: 6 665; ISCED 8: 4 697	0.6%	0.6%
	Switzerland	1%	ISCED 5-6: 4 849; ISCED 7: 7 360; ISCED 8: 5 216	m	m
	Turkey	44%	ISCED 5-6: 3 991; ISCED 7: 7 982; ISCED 8: 11 974	m	m
	United States ^{12, 13}	55%	ISCED 5: 2 106; ISCED 6: 4 330; ISCED 7: 16 363; ISCED 8: 5 984	4.3% to 6.8%	4.3% to 6.8%
	Economies				
	French Comm. (Belgium)	0%	1 549	No nominal interest rate	4.0%
	England (UK) ¹⁴	m	14 997 (ISCED 5 and 6 only)	3.9%	0.9% to 3.9%

Note: Additional data on loan repayments, remission and forgiveness are available on line only (see *StatLink* below).

1. Reference year 2014/15.

2. Excluding short-cycle tertiary programmes.

3. Only includes information on the federal portion of student financial assistance, which represents 60% of student loans provided in the provinces participating in the Canada Student Loans Program (CSLP). Figures also exclude the province of Quebec.

4. Reference year 2013/14.

5. Information refers to government-guaranteed private loans.

6. The percentage of students who benefit from a student loan refers to the share of students who are eligible.

7. Reference year 2016.

8. Includes interest-free loan amounts only.

9. The data only include government-funded student loans provided by the Korea Student Aid Foundation such as Income Contingent Student Loans, General Installment Student Loans, Student Loans for Undergraduates from Rural Areas. Student loans provided by other government ministries have been excluded. Overlapped beneficiaries have been excluded in each semester.

10. Eligibility rule: Income Contingent Student Loans, if 35 years old or younger, 8th income decile or below, took 12 credits or more and gained 70 points or higher (maximum 100 points). General Installment Student Loans, if 55 years old or younger, regardless of his or her income level, undergraduate and graduate students, took 12 credits or more, and gained 70 points or higher (maximum 100 points).

11. Includes loans granted only to citizens from countries in the EU / EEA / Switzerland.

12. Column 3 refers to the 2009 average debt for bachelor's graduates of 2007/08. Column 8 refers to the average annualised salary in 2009 for 2007/08 graduates.

13. Reference year 2011/12.

14. Includes national and EU domiciled students.

Source: OECD (2018). See *Source* section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

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Table C5.3. [2/2] **Public loans to students, repayment and remission in tertiary education (2015/16)**

	Public loans		
	Share of graduates with debt	Average amount of debt at graduation (in USD)	Annual growth rate (%) of number of nationals benefiting from a student loan (2005/06-2015/16)
	(5)	(6)	(7)
OECD Countries			
Australia ^{1, 2}	m	m	ISCED 5: 12.4%; ISCED 6: 5.3%; ISCED 7: 10.9%; ISCED 8: 0.6%
Canada ^{3, 4}	m	ISCED 5: 7 762; ISCED 6-8: 12 856	m
Chile	m	m	m
Denmark	m	m	m
Estonia	a	a	ISCED 6: -19.4%; ISCED 7: -14.8%; ISCED 8: -16.8%
Finland ⁵	ISCED 6: 50.3%; ISCED 7: 47.0%	ISCED 6: 9 033 ISCED 7: 10 520	3.5% (ISCED 6-8 only)
Germany ^{6, 7}	m	m	1.9% (ISCED 5-7 only)
Japan ⁸	m	ISCED 5: 20 868; ISCED 6: 32 172; ISCED 7: 18 408; ISCED 8: 41 305	ISCED 5: 4.7%; ISCED 6: 4.2%; ISCED 7: -1.1%; ISCED 8: -7.3%
Korea ^{7, 9, 10}	m	m	m
Latvia	0,0	m	-0.1
Luxembourg	a	a	a
Mexico ¹	100% (ISCED 7-8 only)	ISCED 7: 39 653; ISCED 8: 49 566	ISCED 7: 13.9%; ISCED 8: 10.0%
Netherlands	66.7% (ISCED 5-7 only)	18 413 (ISCED 5-7 only)	6.0% (ISCED 5-7 only)
New Zealand	ISCED 5: 64%; ISCED 6: 78%; ISCED 7: 62%; ISCED 8: 54%	ISCED 5: 12 342; ISCED 6: 22 671; ISCED 7: 28 208; ISCED 8: 24 043	ISCED 5: -1.9%; ISCED 6: 3.9%; ISCED 7: 5.6%; ISCED 8: 4.7%
Norway	m	ISCED 6: 26 257; ISCED 7: 36 638	ISCED 6: 1.5%; ISCED 7: 2.1%
Poland	5%	10 105	-4.5% (ISCED 6-8 only)
Slovak Republic	1%(ISCED 6-8 only)	5 944	-7.3% (ISCED 6-8 only)
Sweden ¹¹	ISCED 5: 30%; ISCED 6: 77%; ISCED 7: 64%; ISCED 8: 38%	ISCED 5: 12 646; ISCED 6: 21 432; ISCED 7: 24 374; ISCED 8: 19 042	ISCED 5: 2.5%; ISCED 6-7: 0.1%; ISCED 8: -18.2%
Switzerland	m	m	-0.1
Turkey	m	m	ISCED 6: 7.0%; ISCED 7: 11.8%; ISCED 8: 6.3%
United States ^{12, 13}	m	24 900	m
Economies			
French Comm. (Belgium)	m	m	-30.5%
England (UK) ¹⁴	m	m	4.6% (ISCED 5-6 only)

Note: Additional data on loan repayments, remission and forgiveness are available on line only (see *StatLink* below).

1. Reference year 2014/15.

2. Excluding short-cycle tertiary programmes.

3. Only includes information on the federal portion of student financial assistance, which represents 60% of student loans provided in the provinces participating in the Canada Student Loans Program (CSLP). Figures also exclude the province of Quebec.

4. Reference year 2013/14.

5. Information refers to government-guaranteed private loans.

6. The percentage of students who benefit from a student loan refers to the share of students who are eligible.

7. Reference year 2016.

8. Includes interest-free loan amounts only.

9. The data only include government-funded student loans provided by the Korea Student Aid Foundation such as Income Contingent Student Loans, General Installment Student Loans, Student Loans for Undergraduates from Rural Areas. Student loans provided by other government ministries have been excluded. Overlapped beneficiaries have been excluded in each semester.

10. Eligibility rule: Income Contingent Student Loans, if 35 years old or younger, 8th income decile or below, took 12 credits or more and gained 70 points or higher (maximum 100 points). General Installment Student Loans, if 55 years old or younger, regardless of his or her income level, undergraduate and graduate students, took 12 credits or more, and gained 70 points or higher (maximum 100 points).

11. Includes loans granted only to citizens from countries in the EU / EEA / Switzerland.


12. Column 3 refers to the 2009 average debt for bachelor's graduates of 2007/08. Column 8 refers to the average annualised salary in 2009 for 2007/08 graduates.

13. Reference year 2011/12.

14. Includes national and EU domiciled students.

Source: OECD (2018). See *Source* section for more information and Annex 3 for notes (<http://dx.doi.org/10.1787/eag-2018-36-en>).

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