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## The changing landscape of veterinary education

Grads from foreign and private schools, as well as those with zero debt, may be impacting the profession's economic vitality in ways we don't yet understand.



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Over the years the landscape of veterinary education has changed dramatically. It used to be that most vet students attended the public institution in their state (or one nearby) and paid resident tuition rates. But escalating demand for a veterinary career has prompted more and more students to attend vet school out of state (and pay nonresident tuition), enroll in a private institution or attend veterinary school in another country.

This changing composition of veterinary school seats has, of course, fueled the growth of student debt loads. But what effect has it had on the debt-to-income ratio (DIR), the most important indicator of the health of the veterinary education market?

The short answer is that we don't know all the details yet, but it's important to figure out. As a first step, let's look at mean and median debt for graduates in a few of these major groups.

TABLE 1

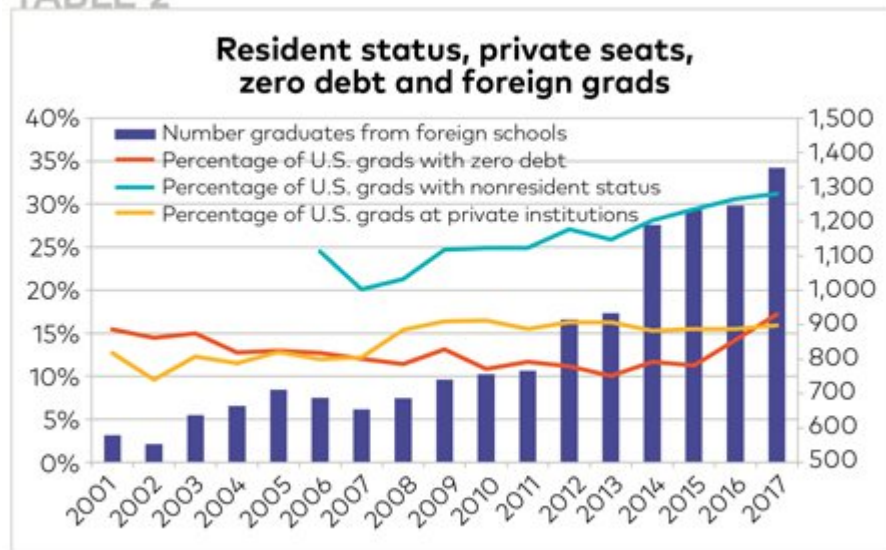
U.S citizens currently enrolled in veterinary school		
	Number of U.S. citizen students	U.S citizens as a percentage of total class
United States	13,068	99.3%
Caribbean	2,378	92.5%
Canada	141	8.7%
Other international	659	10.7%

Source: American Association of Veterinary Medical Colleges

Who pays what?

Twenty-five states maintain publicly supported colleges of veterinary medicine. Residents of these states pay in-state tuition, while nonresidents must pay higher out-of-state tuition. But some states let out-of-state students obtain residency status and others offer “contract” seats where nonresidents pay resident rates (their home state pays the out-of-state portion). Because of this, we prefer the terms “discounted” and “nondiscounted” to distinguish these types of seats. Although we know the number of students who graduate with resident status vs. nonresident status, we need more data to determine the proportion of nonresidents who received discounted seats.

TABLE 2



All publicly assisted schools receive some state and local funding to operate, which reduces the tuition and fees charged to students. Private schools do not receive such funds, and thus they charge more for tuition and fees. Foreign schools are also more expensive for U.S. students to attend. In 2017, 16 percent of U.S. veterinarians graduated from private institutions (up from 13 percent in 2001), and 19 percent of veterinary students with U.S. citizenship obtained veterinary degrees from foreign schools.

With the growth in the number of graduates from private schools, with U.S.-accredited foreign veterinary colleges increasing in number, and with the loans taken by these students outpacing those of students at U.S. veterinary colleges, mean and median debt for all graduates would have ballooned even if veterinary colleges had not increased their tuition and fees.

Here’s where it gets complicated

Since 2014, the AVMA has been working with all U.S.-accredited veterinary schools, foreign and domestic, to collect data on debt and income of graduates. In 2017, 17 percent of the graduates of U.S. colleges reported graduating with zero debt, up from 11 percent in 2015. The increasing percentage of graduates with no debt reduces the mean debt of all graduates, and thus the DIR.

However, how these graduates with zero debt are distributed across public and private, foreign and domestic, and discounted and nondiscounted seats affects the mean and median debt. For instance, if a greater number of those with zero debt graduate from the higher-cost private schools, a larger reduction in the DIR will occur than if they had graduated from the lower-cost public schools.

#### The takeaway

The value of a veterinarian in the marketplace is determined by relative scarcity (the number of other veterinarians in the market) and general economic conditions. We can control for some demographic factors—such as gender, practice type and region—when calculating this value, but we don't yet fully understand the impact of others, such as the distribution of graduates across all types of seats and the effect of graduating with zero debt. If we don't know how these factors affect the DIR, we limit the value the DIR as an indicator of veterinary market health.

Obtaining the data to match seat type, level of debt and starting salary is difficult. It will require considerable collaboration across numerous colleges and organizations. But for the profession to gain a better understanding of the costs of obtaining a DVM degree and the factors affecting student debt, it is work that must be done.

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