



2025 Student Experience Survey

The PT Paradigm: Balancing Present and Future

Understanding the tension between short-term objectives and long-term needs.

673 DPT students | 23 programs | Fall 2025

Bay State Physical Therapy/MVPT CEO Letter:

When we launched this survey, our goal was to better understand the mindset and experience of PT students - and to create more transparency for everyone invested in the future of the profession.

We hoped students would see that they are not alone in this journey. We also hoped schools, employers, and leaders in the profession would gain clearer insight into where students feel supported, where they feel pressure, and where we all have an opportunity to do better.

In many ways, this year's survey did exactly that. The responses from **673 DPT students across 23 programs** were thoughtful, candid, and deeply helpful. They also surfaced a very real concern: students want confidence that the time, effort, and financial investment required to become a physical therapist will be worth it.

That concern is understandable. PT school is demanding, debt is real, and the future can feel uncertain. At the same time, I hope students do not lose sight of the remarkable profession they have chosen and the compelling opportunities for growth that exist. Physical therapists change lives every day - helping people move better, recover from pain, regain independence, and return to the parts of life that matter most.

Our responsibility as employers, educators, and leaders is to make sure this career is not only meaningful, but sustainable, rewarding, and full of opportunity. That means investing in mentorship, clinical development, financial clarity, and real pathways for growth. My hope is that students see and prioritize the value of long-term growth and opportunity, so they can change lives and shape their communities for many years after they graduate.

To every student who shared their perspective: thank you. Your honesty will help shape a stronger future for physical therapy.

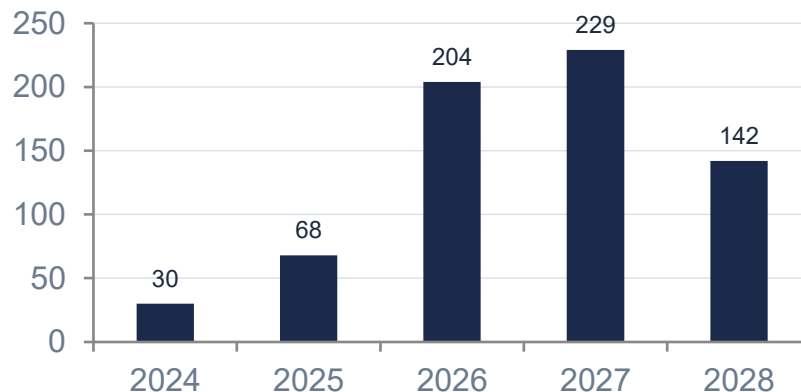
- Brady, CEO, Cypress Health Partners

Participant overview: 673 DPT students across 23 programs, skewing Northeast and early-career

Demographics

Gender	75% Female, 24% Male, 1% Other
Age	96% age 21-29, 3% age 30-39
Ethnicity	73% White, 13% Asian, 7% Hispanic/Latino, 5% Black
Format	97% on campus, 3% hybrid
Work status	51% part-time, 26% not working, 10% full-time

Graduation year



Survey format & methodology

Distribution	Online survey distributed through 23 DPT program partnerships
Coverage	Clinical experience, NPTE prep, job search, debt, ROI perceptions, demographics
Question types	Multiple choice, ranking (1-10), Likert scales (1-5), open text (369 clinical challenge responses)
Analysis	Quantitative cross-tabulation by cohort, debt level, setting preference; sentiment analysis on open text
Top programs	Daemen (94), MGH-IHP (93), U. Buffalo (70), Franklin Pierce (48), UNE (42), BU (41)

Executive summary: five key findings from the 2025 DPT Student Experience Survey

1 Students feel moderately prepared for clinicals — and preparation correlates with ROI perception

Average clinical readiness is 3.46/5. Students who feel more prepared also rate their education's ROI higher (readiness 5 → ROI 3.17 vs. readiness 2 → ROI 2.23). Clinical placements are the #1 way students discover employers (83%).

2 ROI sentiment is low and declining — driven by structural cost pressures, not career dissatisfaction

Students rate education ROI at just 2.76/5, declining with each graduating class. 55% carry \$100K+ in debt. Graduate loan rates have nearly doubled since 2020 while Medicare reimbursement has been cut for 5 consecutive years.

3 Students are prioritizing today's pressures — compensation, location, work-life balance — while long-term growth factors are not yet a top priority.

Compensation, location, and work-life balance are the top 3 job factors. Continuing education (#8), specialty offerings (#9), and company growth (#10) — the top drivers of long-term income trajectory — sit at the bottom.

4 Loan strategies are fragmented and many students lack a plan — especially in outpatient

22% of respondents are undecided on loan strategy. PSLF has a 93% denial rate. Students would significantly benefit from a long-term financial plan and loan paydown projection.

5 Closing the gap from starting salary to top-quartile income is shared work — and an opportunity for employers, programs, and students alike

The \$58K spread between lowest and highest 10% earners is real and reachable — but unlocked through mentorship, specialization, and growth pathways. The opportunity — and responsibility — is to make those long-term levers visible and accessible earlier in the journey.

Section 1

Clinical Experience & Recruitment Funnel

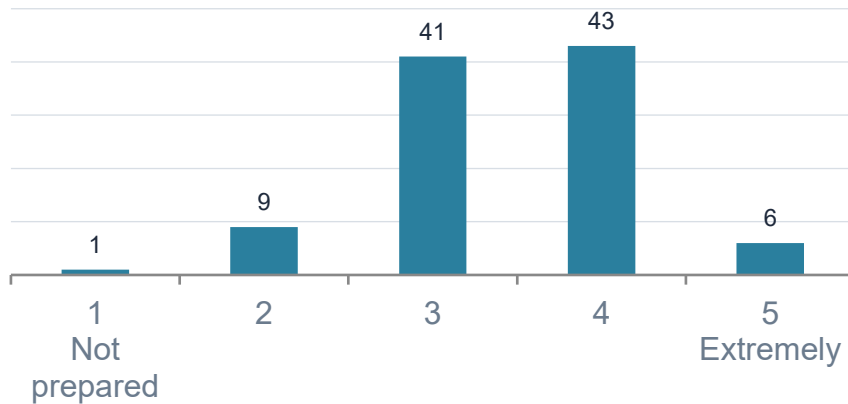
Clinical placements are the #1 employer discovery channel — and readiness correlates with ROI

Clinical readiness vs. ROI perception

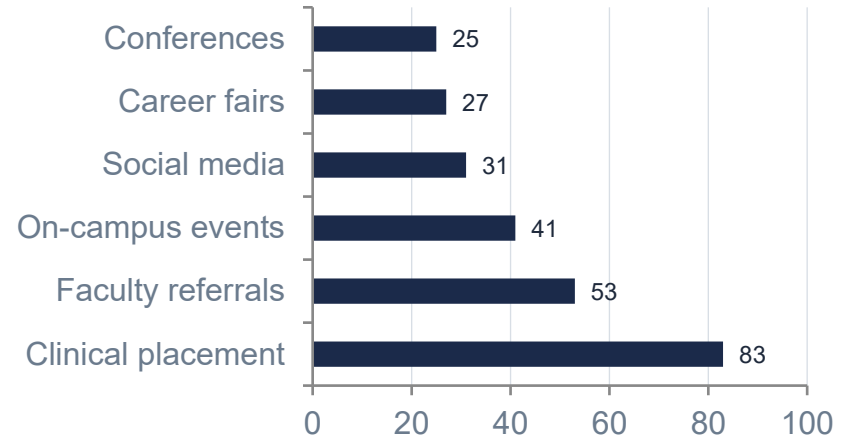
Readiness score	1	2	3	4	5
Avg ROI rating	3.33	2.23	2.45	2.72	3.17
n	3	30	144	160	24

Students who feel better prepared for clinicals rate their education's value significantly higher — suggesting that clinical experience quality is a lever for improving ROI perception across the profession.

Readiness distribution (n=385 %; of respondents)



How students discover employers (% of respondents)



Implication for employers

Clinical rotations are the dominant recruiting funnel. 83% of students say placements are how they notice potential employers — 1.6x more than faculty referrals and 2x more than career fairs. Outpatient-bound students are the earliest committers: 35% would accept during their final clinical.

Clinical Placement Challenges: Time management and clinical skill gaps are the top challenges — themes consistent across settings

369 open-text responses | 90% express negative or mixed sentiment about challenges encountered

11% Time management & productivity

Fast-paced caseloads, documentation pressure, juggling multiple patients simultaneously

11% Exercise prescription & interventions

Uncertainty with treatment planning, especially for unfamiliar patient populations

7% Confidence & imposter syndrome

Self-doubt during first patient encounters, feeling unprepared for autonomous decision-making

7% Clinical instructor variability

Different CI teaching styles, inconsistent feedback quality, adjusting approach every rotation

6% Logistics: housing & relocation

Finding affordable short-term housing near clinical sites, commuting burden, uprooting routines

4% Curriculum-to-clinic gaps

Treating patients with conditions not yet covered in coursework, learning on the fly

Note: These friction points are real and consistent across settings. Clinical instructor calibration, structured mentorship, and curriculum-clinic alignment are shared levers — for programs and employers, not students.

Section 2

ROI Perceptions & The Cost Equation

ROI perception is low (2.76/5) and declines with proximity to graduation — debt is the primary driver

2.76/5

Avg ROI score

55%

Carry \$100K+ debt

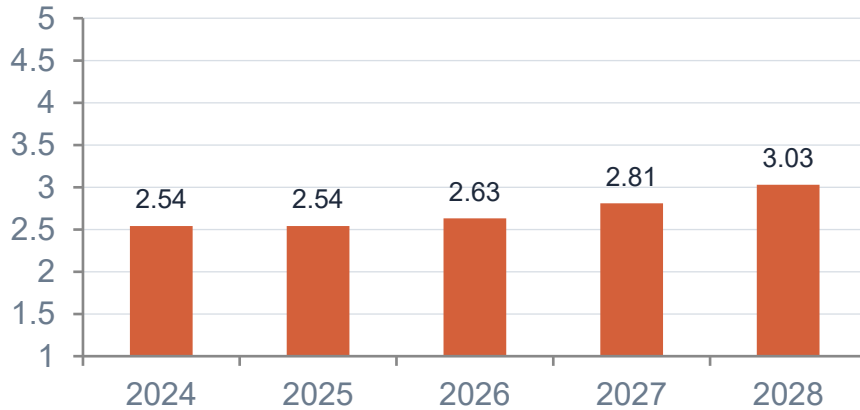
38%

Rate ROI 1 or 2

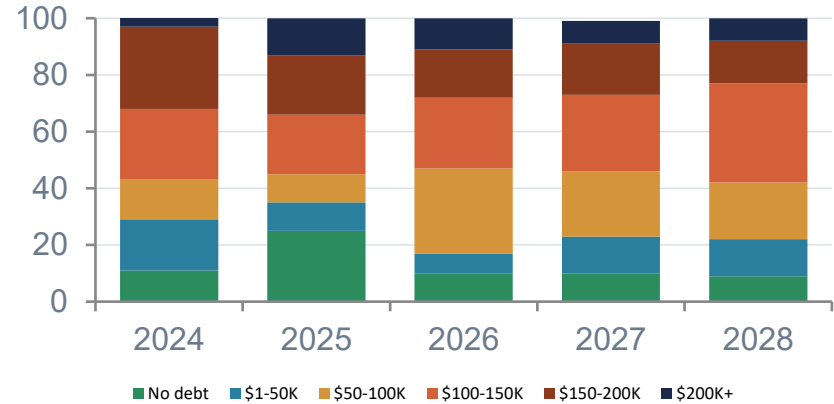
92%

Say debt impacts job choice

ROI score by graduation year



Debt distribution per student (% of cohort)



The ROI concern is structural, not cyclical. The \$100K+ debt cohort is remarkably stable at 53-58% across all graduation years — this isn't getting better or worse, it's baked in. Students enter optimistic (class of 2028: 3.03) and exit disillusioned (class of 2024: 2.54) as the full cost picture emerges.

PT Students are generally optimizing for short-term — the factors that build long-term income tend to be deprioritized

Job factor rankings (1 = most important, n=616)



Short-term desire

Students are prioritizing the factors that help them meet challenging current conditions under current debt loads and a high cost of living. The long-term factors — CE, specialty, mentorship — are additive, not substitutes, and most students aren't yet evaluating or prioritizing them

The top 3 factors are about what a role gives you on day one.

Long-term opportunity

Continuing education (#8) — certifications adds ~\$4,500/yr
Management offerings (#9) — top 10% of PTs earn \$125K+
Company growth (#10) — creates leadership, ownership paths
Mentorship (#4) — the bridge between short and long term

The bottom 3 factors are about what a role builds for years 3-10.

The income ceiling is real and achievable — a \$58K gap exists between the lowest and highest paid of the profession

PT income spectrum (BLS)



What unlocks the top quartile

Board certification

Specialists earn ~\$4,500 more annually on average

Mentorship & residency

Accelerates clinical skill development, builds referral networks

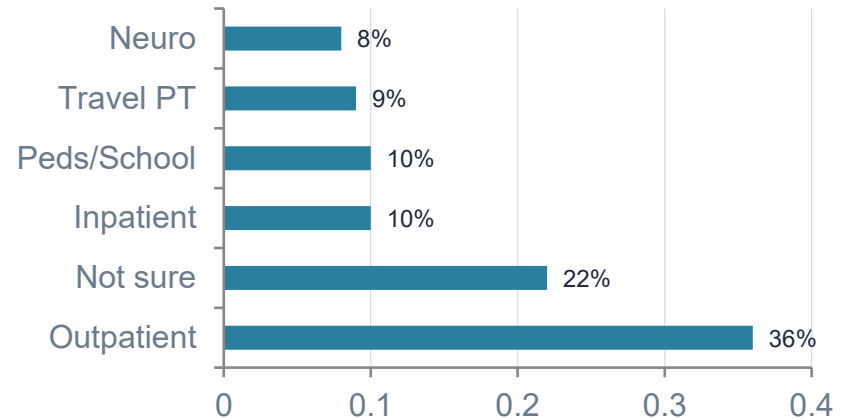
Leadership pathways

Clinic directors, regional leads, and practice owners reach \$130K+

Company growth

Expanding organizations create roles and advancement that don't exist yet

Preferred work setting (% of respondents)



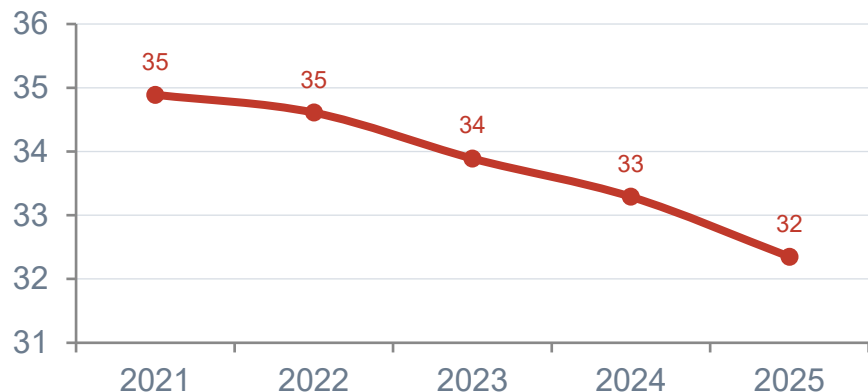
The gap between a new grad at \$75k-\$85K and a manager at \$130K+ is highly impacted by growth and development — residency access, mentorship, continuing education, compensation transparency, and growth pathways. Ask any employer to show you what theirs looks like.

Section 3

Financial Planning & Pathways Forward

Structural headwinds are compressing the financial equation — but PT fundamentals remain strong

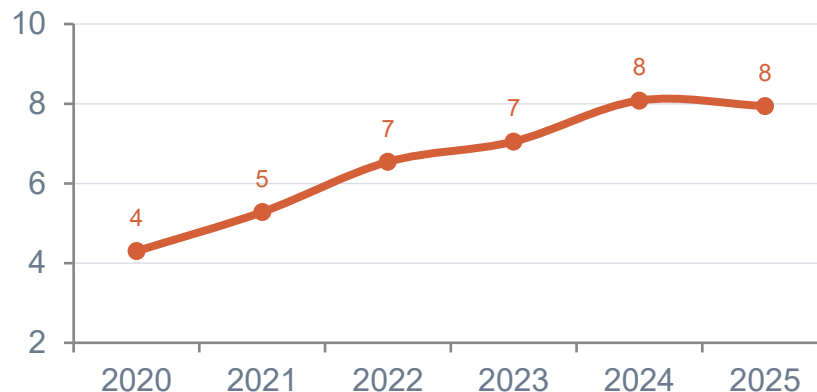
Medicare conversion factor (5 consecutive cuts)



Headwinds

- Medicare reimbursement down ~7% in 5 years
- Grad loan rates nearly doubled (4.3% → 7.9%)
- DPT tuition outpacing general inflation
- PSLF denial rate at 93%; SAVE plan frozen

Graduate federal loan rates

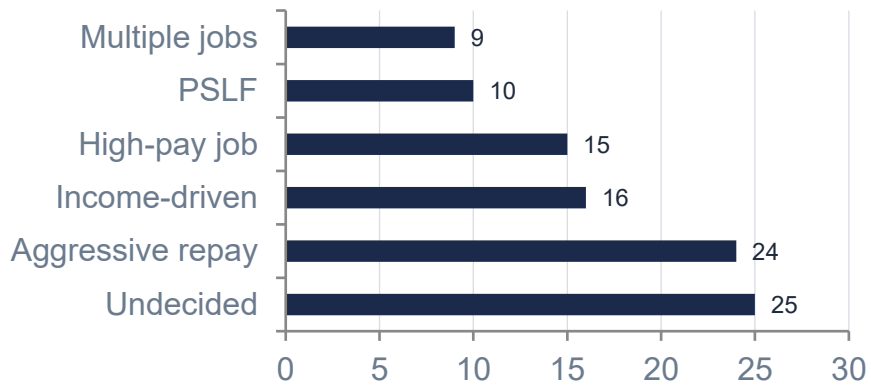


Tailwinds

- Experienced PT median salary crossed \$100K (+13% since 2019)
- Job growth projected at 11% through 2034 (3x avg)
- Top-quartile PTs earn \$117K+; top 10% reach \$125K+

The math has gotten harder — but the profession's demand trajectory and income ceiling make it navigable for students who plan ahead and invest in their growth. These headwinds compress employer margins too — which is exactly when investment in mentorship and development gets cut first. Employers who hold those commitments under pressure are the ones worth looking for.

Loan strategies diverge sharply by career path — with 22% of students still lacking a plan



Overall loan management strategy (% of respondents)

What would seal an offer before graduation?

High base salary	54%
Loan repayment assistance	24%
Flexible schedule	11%
Board prep costs covered	6%

Loan repayment is the #2 offer-closer — students are already thinking beyond base salary.

Outpatient (n=187)

1. Aggressive (27%)
2. Undecided (20%)
3. Income-driven (20%)

Most diverse strategies — 1 in 5 has no plan

Travel PT (n=50)

1. High-pay job (32%)
2. Aggressive (28%)
3. Undecided (24%)

Most financially deliberate — using travel as accelerator

Inpatient (n=55)

1. PSLF (25%)
2. Income-driven (20%)
3. Aggressive (18%)

Most PSLF-aware — leveraging nonprofit employers

Three strategies to bridge the challenge between short-term need and long-term opportunity

1 Invest in income growth — not just a starting salary

The \$58K gap between lowest and highest PT earners is closed through mentorship, specialization, and leadership development. A role that grows your income from \$80K to \$115K+ over 5 years is worth more than a higher base with limited upside — evaluate roles that provide opportunity for long-term growth

**\$101K →
\$125K**

Median to top 10%

2 Build a financial plan before your first paycheck arrives

22% of students are undecided on loan strategy. PSLF, IDR, and employer repayment programs each have different trade-offs depending on your career path and employer type. Understanding your options early — not after graduation — is one of the highest-value decisions you can make.

22%

Have no loan plan

3 Evaluate the full opportunity — what compounds matters most

Loan repayment assistance, continuing education support, mentorship quality, and growth trajectory should sit alongside compensation in every job evaluation. These are the factors students tell us matter — and the ones that separate a first job from a career. Ask employers for the data: average tenure, salary progression for new-grad cohorts, specialty completion rates, internal promotion rates. If they can't share it, that's information too.

24%

Cite loan repay as #2 offer factor with a wide divergence in loan repayment programs and legality

The opportunity ahead

Physical therapy remains one of the strongest career paths in healthcare — with 11% projected job growth, median salaries above \$100K, and growing demand from an aging population.

The tension our survey reveals isn't between students and the profession — it's between today's real pressures and tomorrow's real opportunity. Closing that gap is shared work. Programs need to invest in placement quality and financial preparation. Employers need to make growth, mentorship, and compensation progression transparent. Students need to evaluate the full picture, not just the starting line

Students who find employers that invest in their growth, who build a financial plan early, and who evaluate opportunities for what they compound — not just what they pay — will thrive.