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Reconciling the Rhetoric and Reality of Student Loan Debt

Elizabeth Akers

Brookings Mountain West

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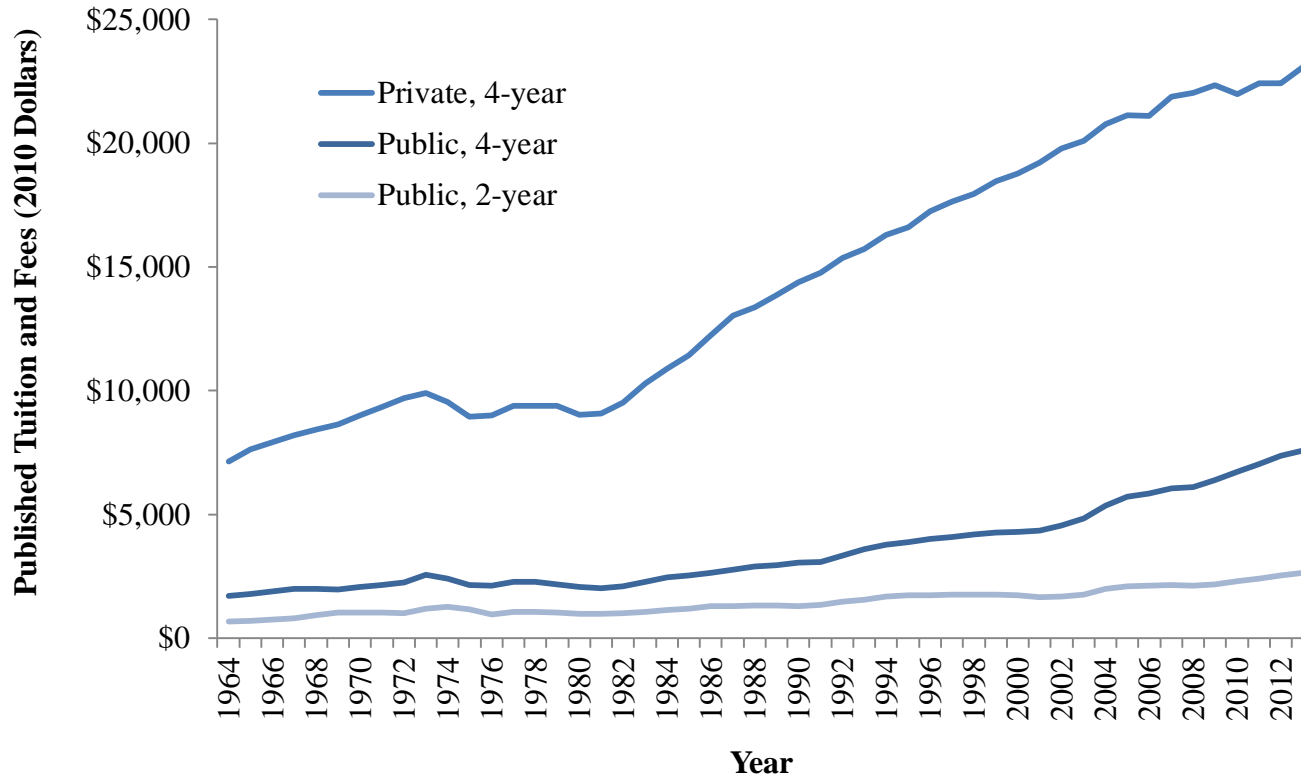
QUALITY. INDEPENDENCE. IMPACT.

The Rhetoric and Reality of Student Debt

Elizabeth Akers

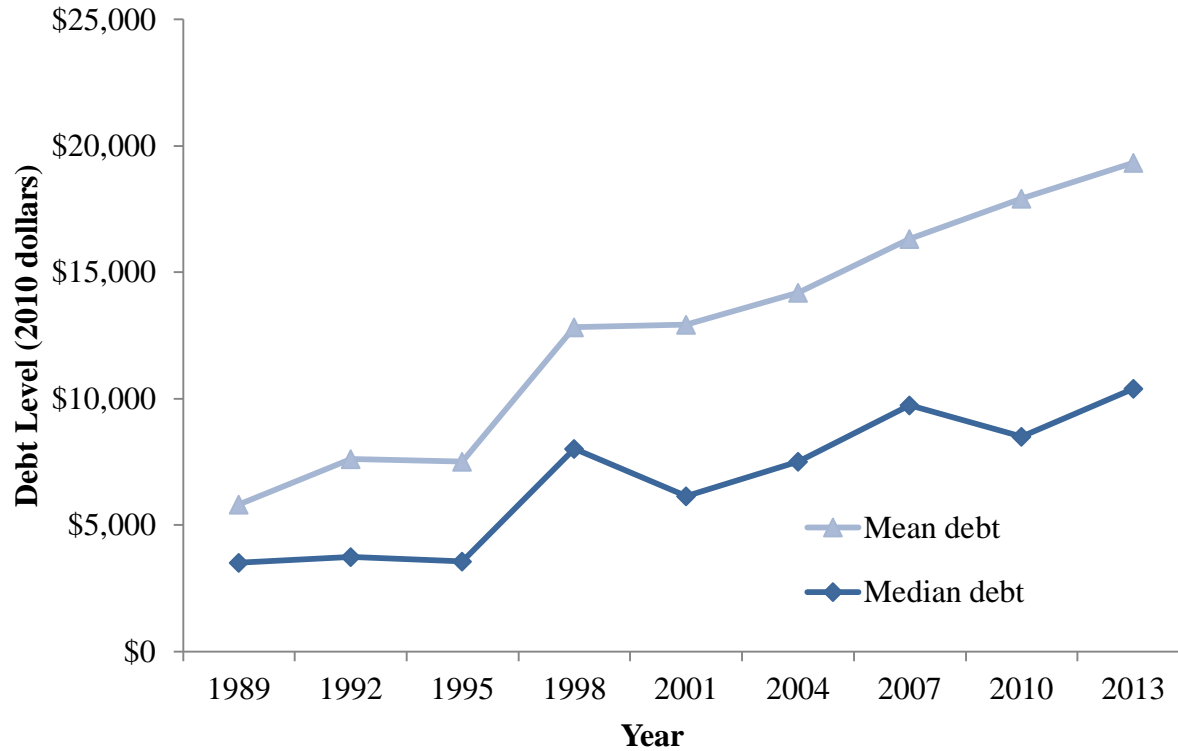
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Trends in Published Tuition and Fees, 1964-2013 (2010 Dollars)



Source: Digest of Education Statistics 2013, Table 330.10

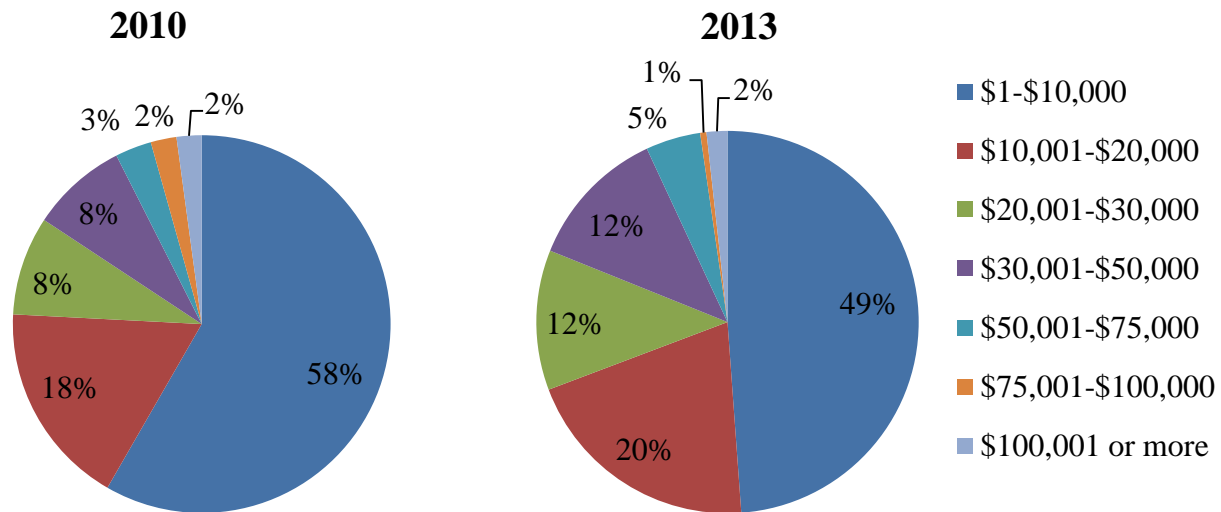
Trends in Debt over Time, 1989-2013



Source: Akers and Chingos (2014), Survey of Consumer Finances

Notes: Based on households age 20-40 with education debt.

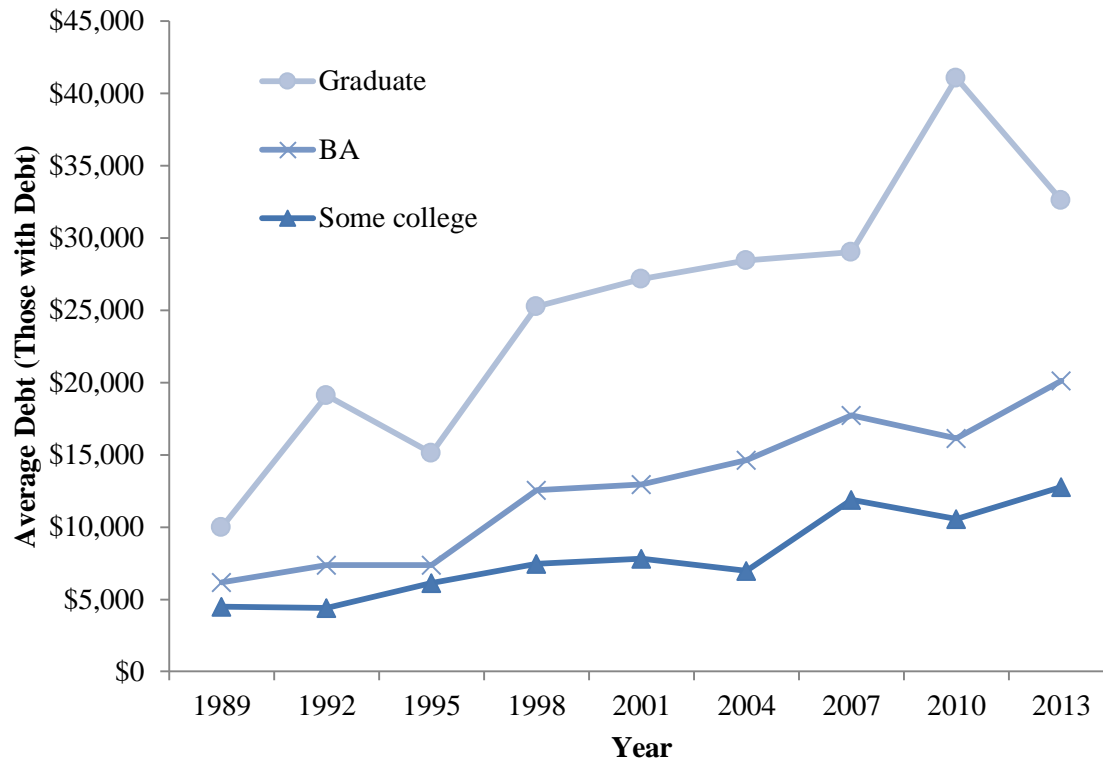
Distribution of Debt, 2010 and 2013



Source: Akers and Chingos (2014), Survey of Consumer Finances

Notes: Based on households age 20-40 with education debt. All amounts are in 2010 dollars.

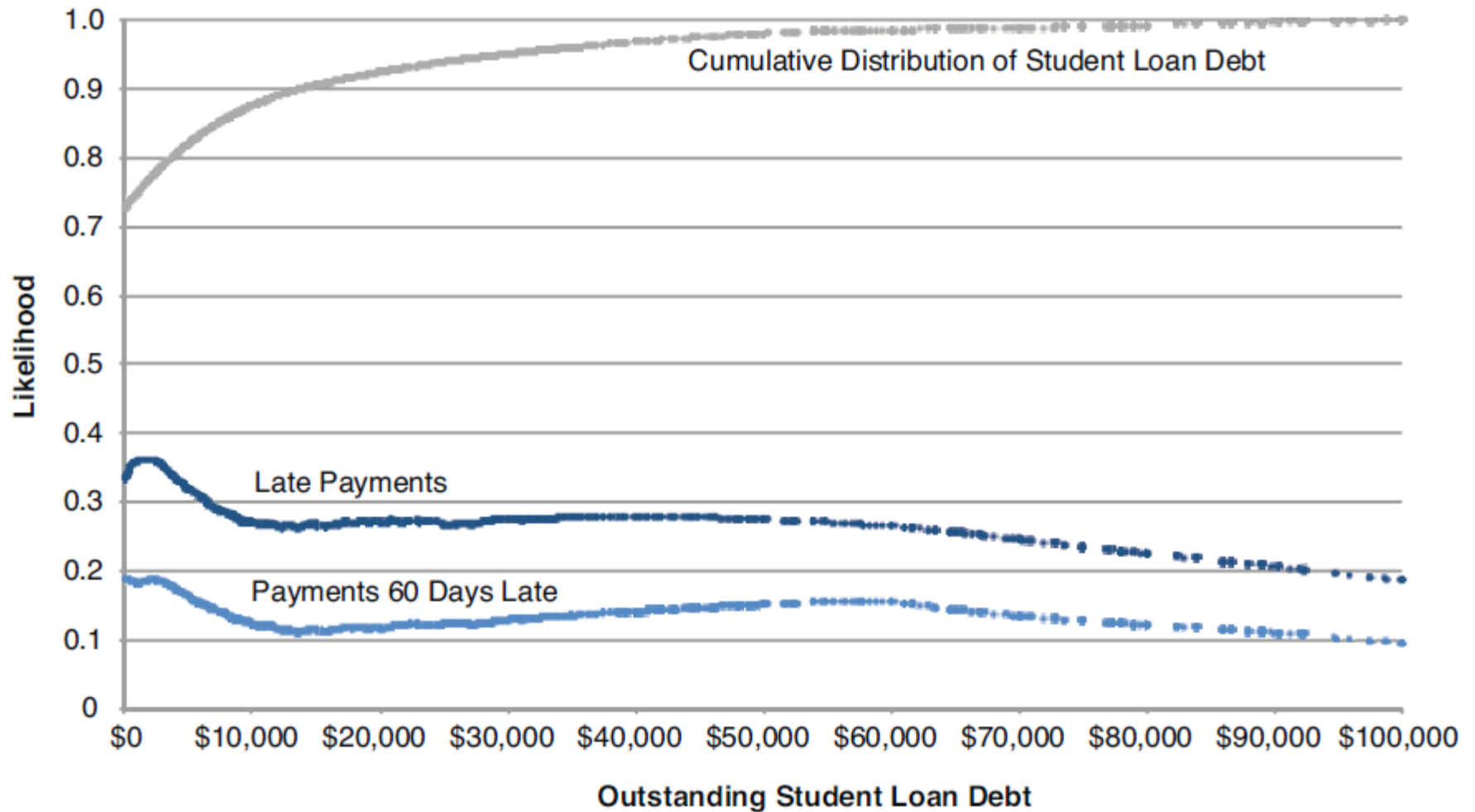
Average Debt by Educational Attainment, 1989-2013



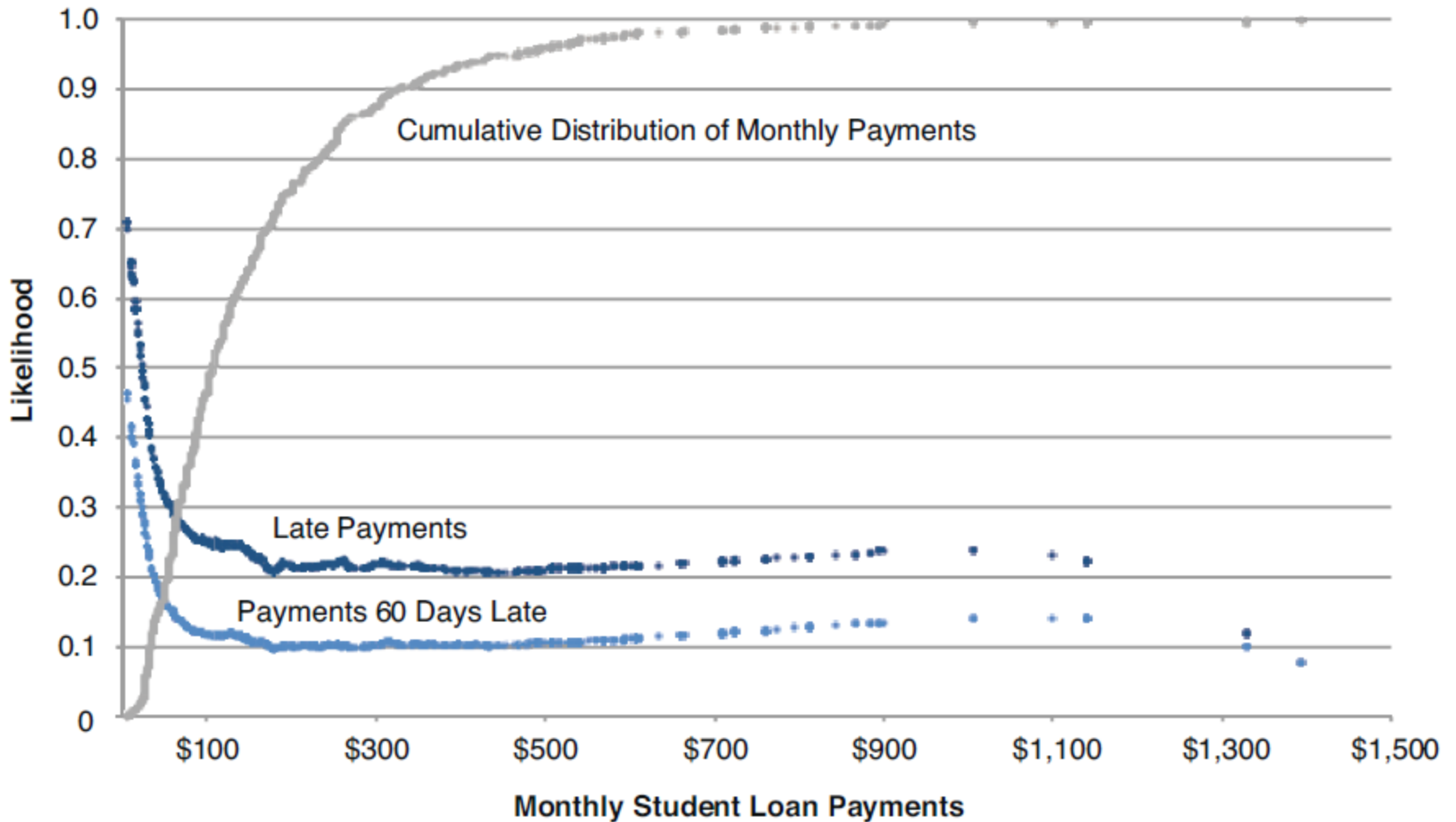
Source: Akers and Chingos (2014), Survey of Consumer Finances

Notes: Based on households age 20-40 with education debt. All amounts are in 2010 dollars.

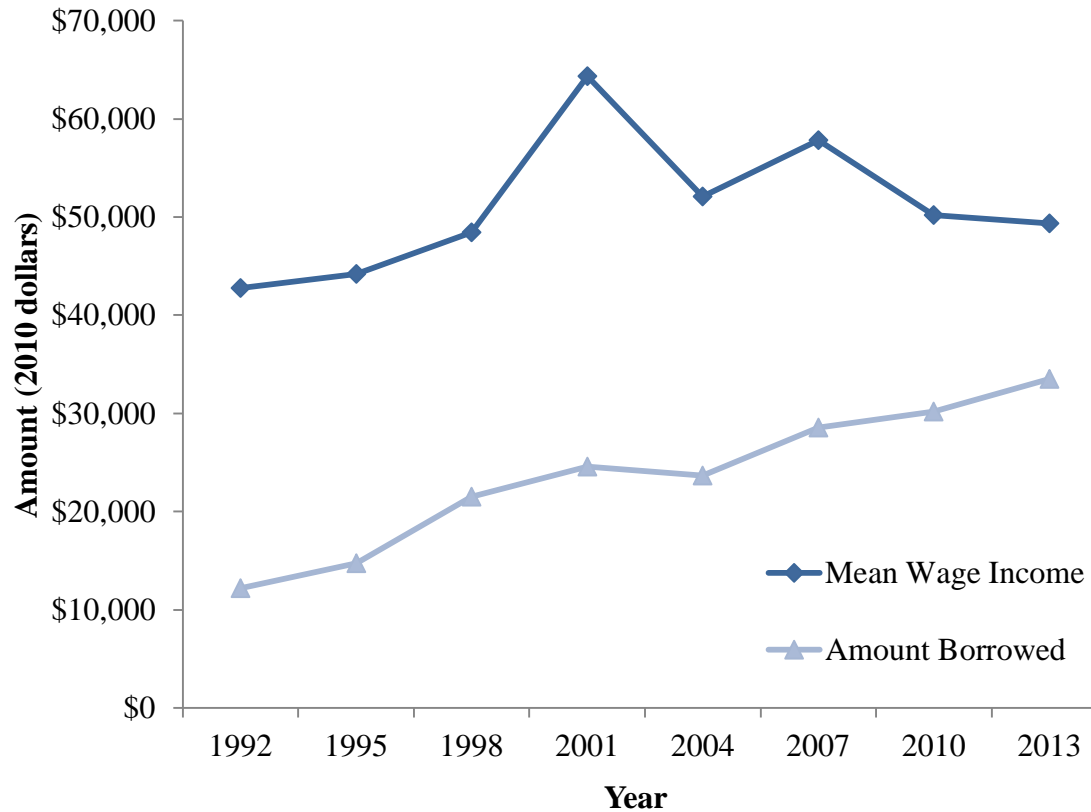
LIKELIHOOD OF LATE BILL PAYMENTS BY OUTSTANDING STUDENT LOAN DEBT



LIKELIHOOD OF LATE BILL PAYMENTS BY MONTHLY PAYMENTS DUE ON STUDENT LOANS



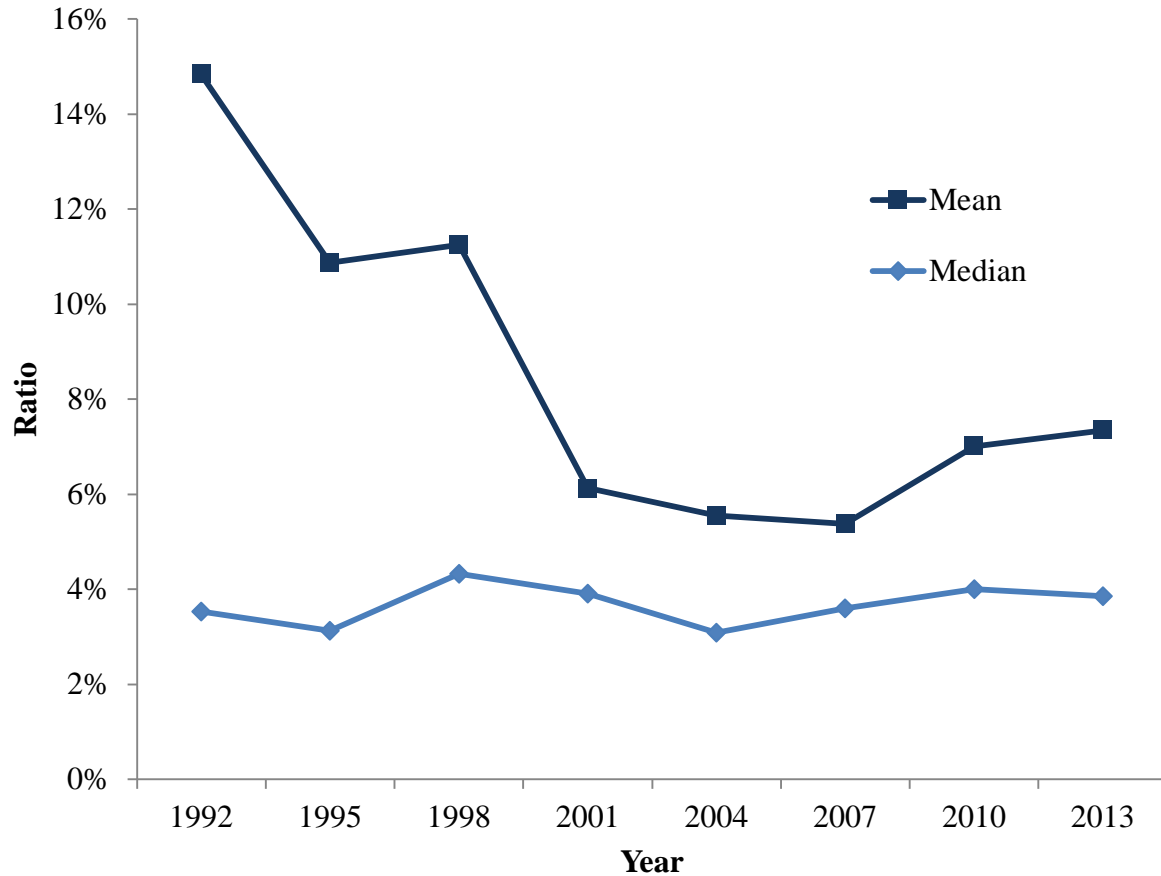
Borrowing and Wage Income, 1992-2013



Source: Akers and Chingos (2014), Survey of Consumer Finances

Notes: Based on households age 20-40 with education debt. All amounts are in 2013 dollars

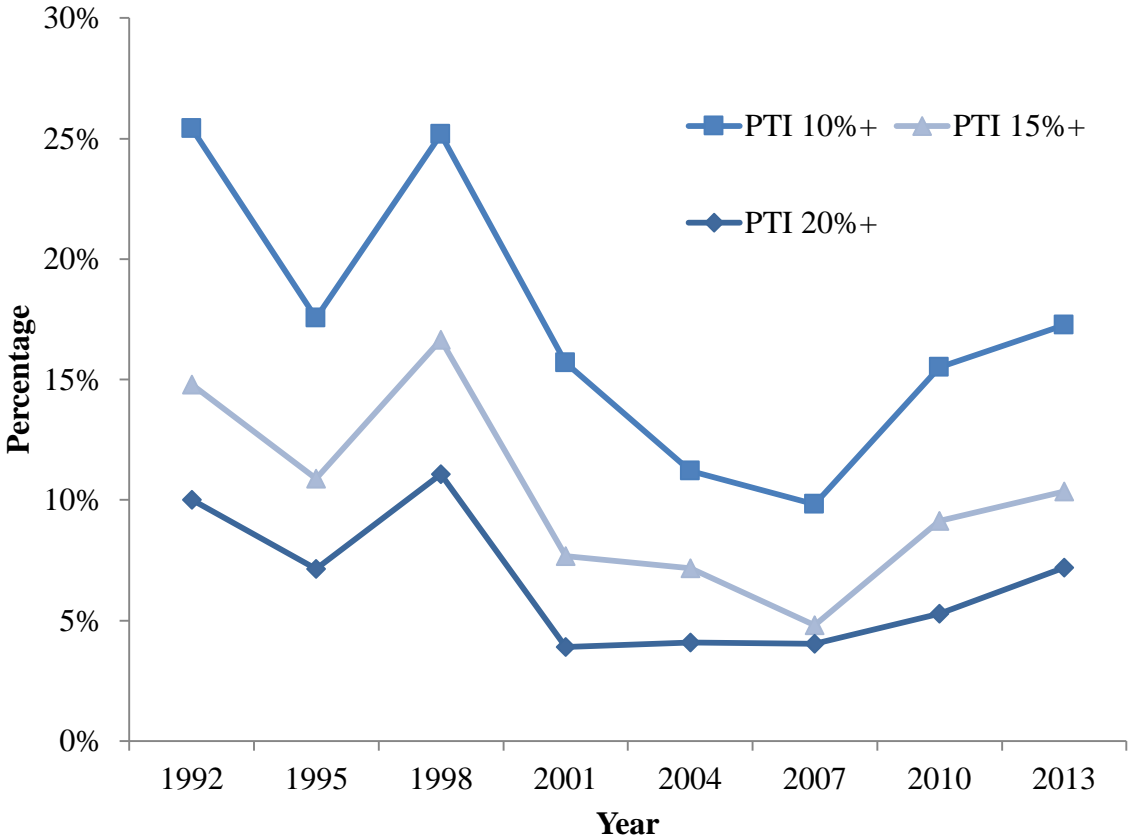
Monthly Payment-to-Income Ratios, 1992-2013



Source: Akers and Chingos (2014), Survey of Consumer Finances

Notes: Based on households age 20-40 with education debt, wage income of at least \$1,000, and that were making positive monthly payments.

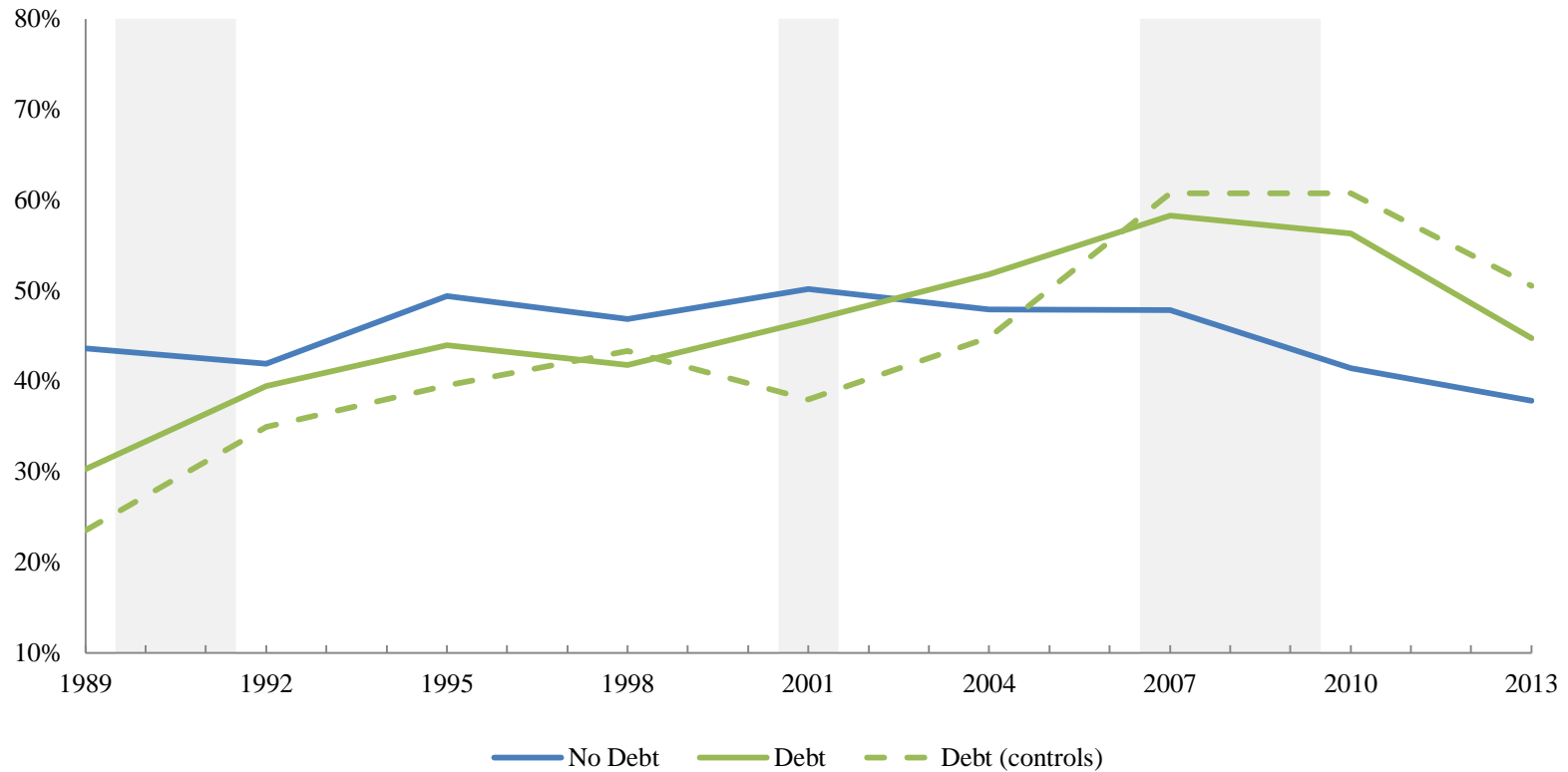
Incidence of High Payment-to-Income Ratios, 1992-2013



Source: Akers and Chingos (2014), Survey of Consumer Finances

Notes: Based on households age 20-40 with education debt, wage income of at least \$1,000, and that were making positive monthly payments.

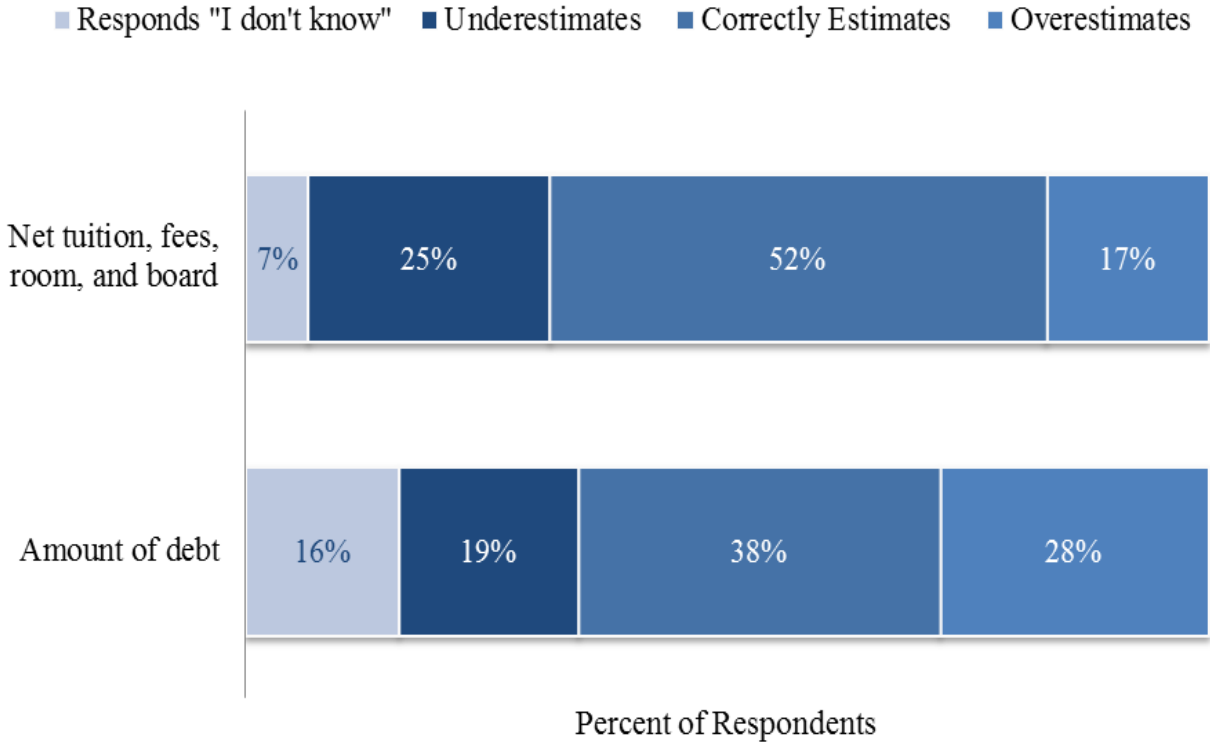
Homeownership Rates of Young Households by Education Debt



Source: Akers (2014), Survey of Consumer Finances

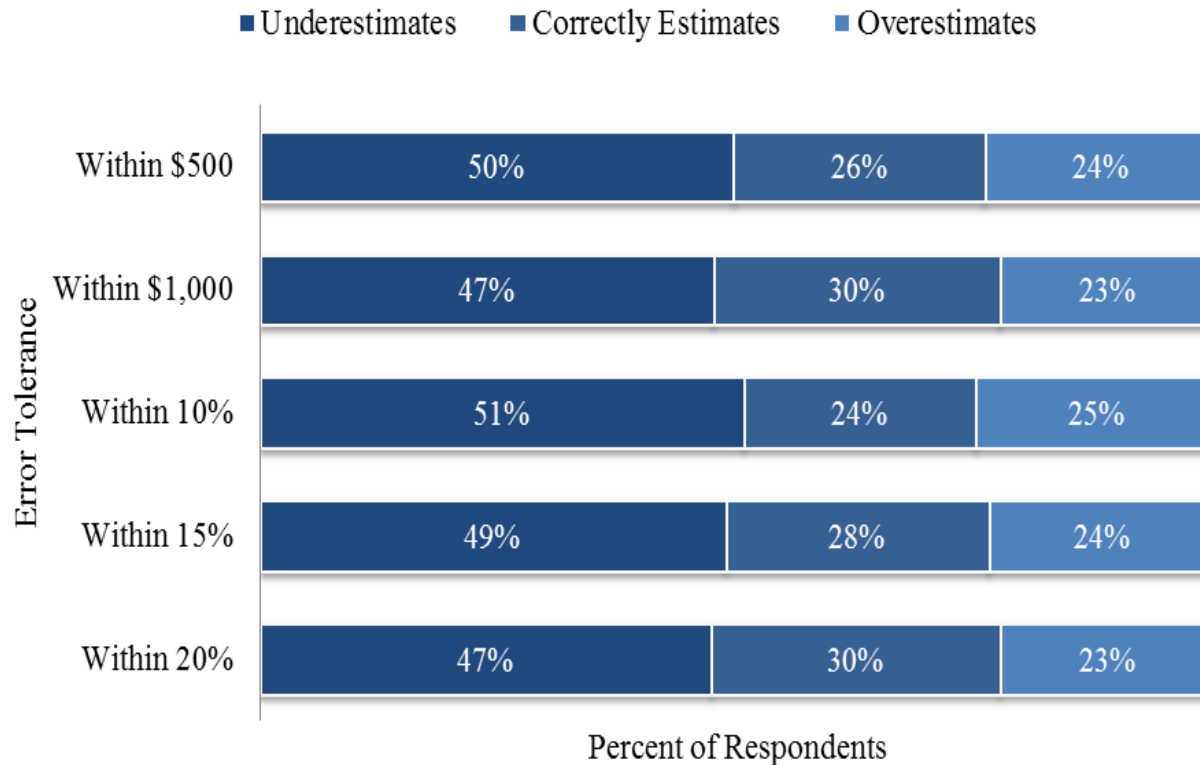
Note: Based on households age 28-32

Survey Respondent Estimates Relative to Actual Values, Selective Public University



Source: Authors' calculations using single-institution survey data.

Respondent Estimates of Debt Relative to Actual Values, U.S. Students



Source: Authors' calculations using NPSAS.