2014 Release of Federal Student Aid Data

https://studentaid.ed.gov/data-center

For additional commentary on these data, see:
The Huffington Post, 8/11/14
The Chronicle of Higher Education, 8/14/14
Total outstanding student debt has more than doubled since 2007.
Even adjusting for inflation, debt grew by approximately 85 percent.

Outstanding Federal Student Loan Debt by Loan Type, 2007-2014

Notes: Data are adjusted for inflation. Debt data for 2014 are as of 6/30. Enrollment data not available for 2013-14 academic year.
Outstanding federal student loan debt has shifted from FFEL to Direct Loans.

The FFEL program was discontinued in 2010.

2007
- Perkins Loans: $8.2 billion (1%)
- Federal Family Education Loans (FFEL): $401.9 billion (78%)
- Direct Loans: $106.8 billion (21%)

2014
- Perkins Loans: $8.2 billion (1%)
- Federal Family Education Loans (FFEL): $402.5 billion (37%)
- Direct Loans: $685.7 billion (62%)

Note: Dollars are in billions.

The majority of outstanding loans and borrowers are currently in repayment. Only 10 percent of loan dollars and 16 percent of borrowers are in default.

Loan Repayment Status
Loan Dollars, 2014 - Q3
(excludes students who have not yet entered repayment)

- Repayment: $543.3 billion (58%)
- Deferment: $128.1 billion (14%)
- Forbearance: $119.0 billion (13%)
- Default: $99.0 billion (10%)
- Grace: $45.6 billion (5%)

Note: Dollars are in billions.

13 percent of borrowers are enrolled in income-driven plans.
The majority of borrowers are enrolled in the standard repayment plan.

Note: Numbers of borrowers are in millions.
Income-driven repayment plan utilization is twice as high in loan dollars (26%) than it is in number of borrowers (13%, previous slide).


Note: Dollars are in billions.
74 percent of outstanding Direct Loan dollars requiring payment are being repaid.

Nearly half of the loan dollars that are not being paid on-time are less than 91 days delinquent.

Direct Loan Portfolio by Repayment and Delinquency Status, 2014 – Q3

- Current Repayment: $248.6 billion (37%)
- In-School: $136.1 billion (20%)
- Deferment: $89.3 billion (13%)
- Forbearance: $74.9 billion (11%)
- Grace: $42.8 billion (6%)
- Default: $37.4 billion (6%)
- Transferring to Debt Management and Collections: $1.6 billion (<1%)
- 31-90 Days: $23.4 billion (3%)
- 91-180 Days: $13.4 billion (2%)
- 181-270 Days: $8.6 billion (1%)
- 271-360 Days: $4.5 billion (1%)

Note: Dollars are in billions.