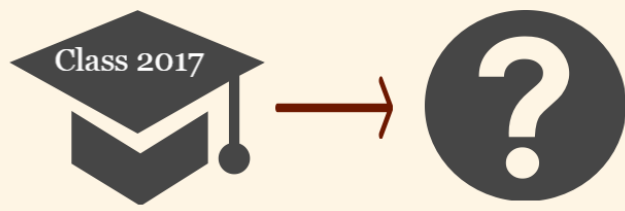


THE BURDEN OF STUDENT LOANS



\$1.4 Trillion

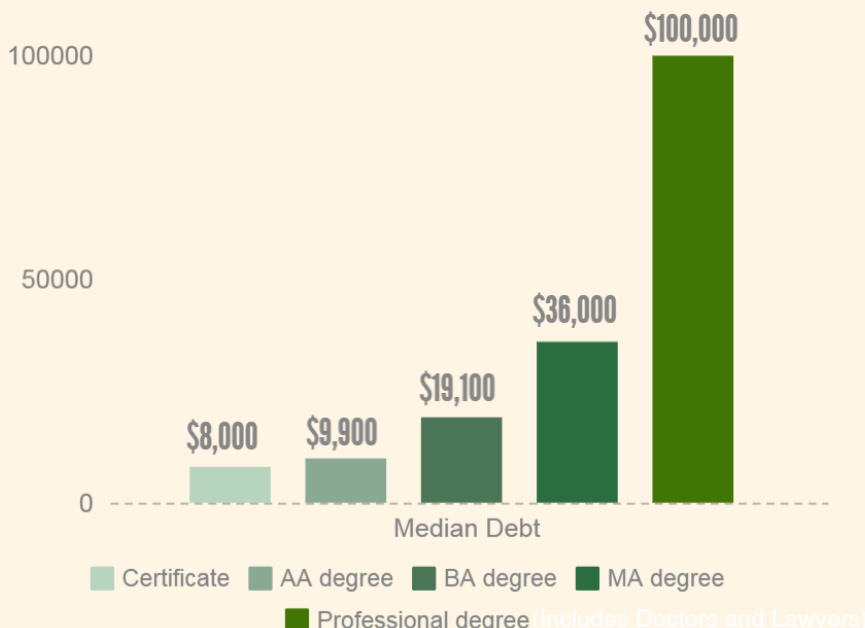
Amount owed in student loan debt, spread out among about 44 million borrowers in 2016.



Average debt for the 2016 Class: \$37,173.

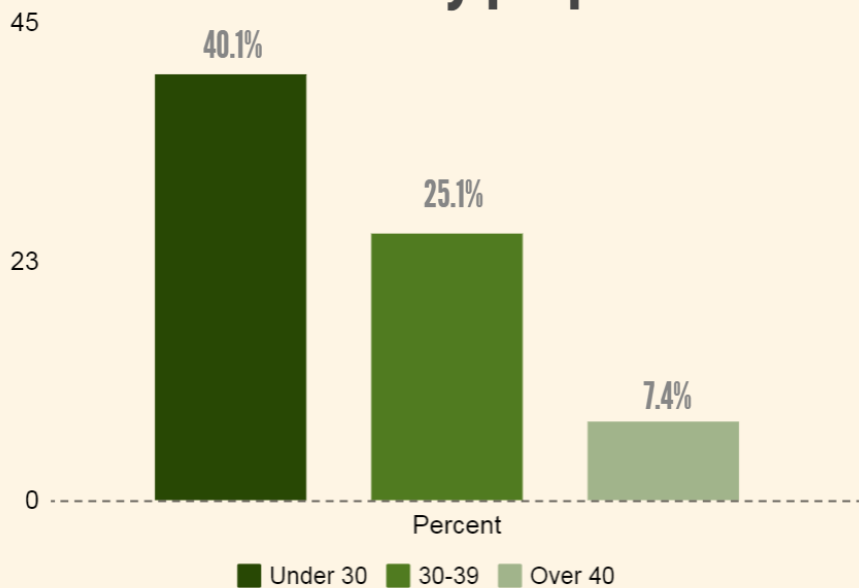
47% increase of debt from the Class of 2010.

Median debt by degree in the U.S.



Loan Delinquency

Most of the outstanding student debt is owed by people <40



\$67.5 Billion

The amount of loans in default.

\$351

Average monthly student loan payment (for borrower aged 20 to 30 years).

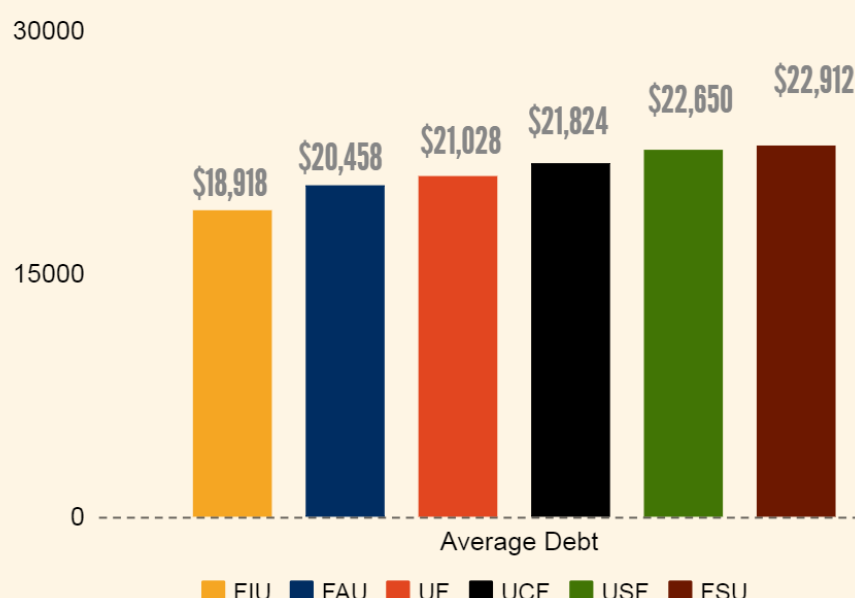


\$203

Median monthly student loan payment (for borrower aged 20 to 30 years).

Average debt of Florida graduates (2015)

Public 4-Year Institutions



Florida is 5th among states with the lowest loan debt, after Utah, New Mexico, California and Wyoming.

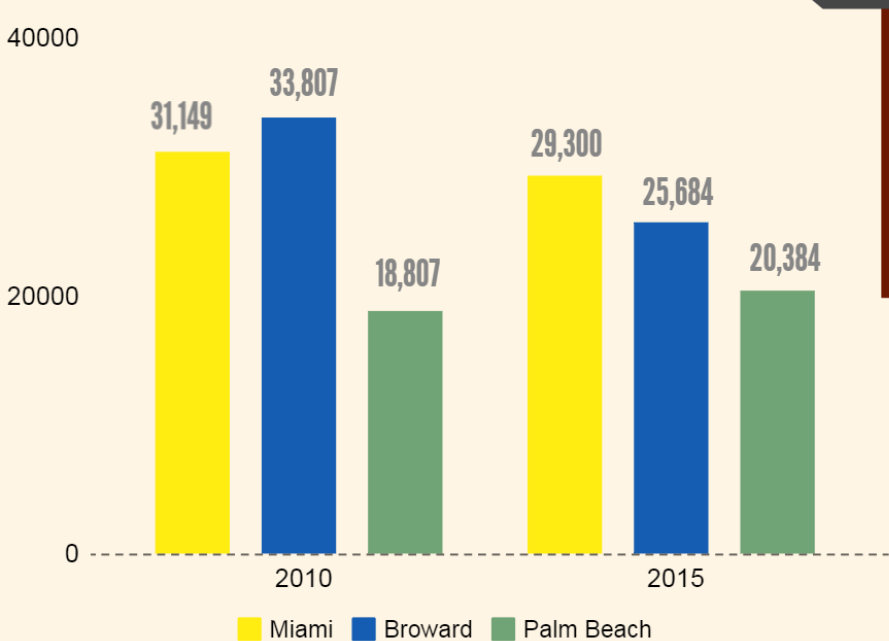
\$23,379 average student debt for a 4-year public or private non-profit institution in Florida.

Percentage of graduates w/any debt (2015)



South Florida Homeowners

Ages 25-34



Homeownership

The declines in home ownership have been the largest among young households - a population segment that owes the majority of the nations outstanding student load debt.

4%

Percent decrease of homeowners in Miami ages 25-34.

8%

Percent decrease of homeowners in Broward ages 25-34.

1%

Percent decrease of homeowners in Palm Beach ages 25-34.

In addition to loans, 21% of students use credit cards and 3% use home equity loans or lines of credit to pay for college.

About 40% of the \$1 trillion student loan debt was used to finance graduate and professional degrees.



In the 2010 Survey of Consumer Finances (SCF), education loan debt surpassed vehicle loan debt and credit card debt as the largest source of non-mortgage debt owed by U.S. families.

Why it Matters?



According to the Federal Reserve Board's 2015 Survey of Household Economics and Decision Making, first-generation college students who took out a loan for their education are also more likely to report being behind on their payments.



The survey also found that Black and Hispanic borrowers are much more likely than White borrowers to be behind on their loan, and less likely to have completely repaid their loans.



According to the Federal Reserve (2016), a 10% increase in student loan debt causes a 1% to 2% point drop in the home ownership rate for student loan borrowers during the first five years after graduation.

Millennials:

The best-educated cohort but at the same time most student loan-burdened in U.S. history.