

THE BURDEN OF STUDENT LOANS



Student Loan debt has consistently increased over the past decade, leaving those with student debt unable to optimally participate in the economy, face delayed first-time home ownership, and have increased financial challenges for retirement.

Student loans can:

- Increase access to higher education
- Help young people build their credit history
- Finance additional costs



However, student loans can also:

- Be extremely difficult to remove via bankruptcy
- Delay financial life-plans and retirement
- Increase financial burdens

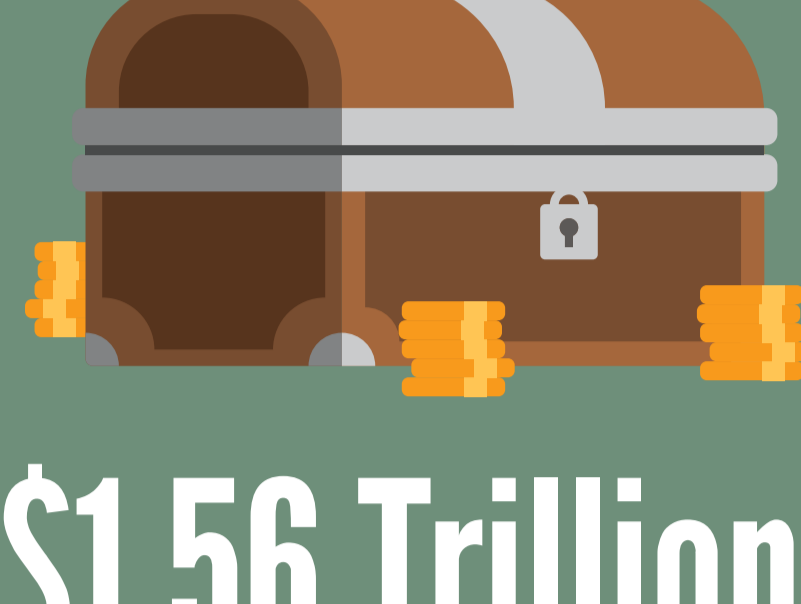
Median debt by degree in the U.S. (2016)

Certificate	\$8,000
Associate of Arts	\$9,900
Bachelor of Arts	\$19,100
Master of Business Administration	\$42,000
Master of Science	\$50,400
Master of Education	\$50,879
Master of Arts	\$58,539
Juris Doctor	\$140,616
Doctor of Medicine	\$161,772



\$37,172

average student loan debt in the U.S. (2019)



\$1.56 Trillion

the total amount owed in student loan debt (2018)



25%

of those who have education-related debt, carry at least some debt on credit cards (2018)



69%

of graduates from the class of 2018 with outstanding student debt



40%

of the \$1 trillion student loan debt was used to finance graduate and professional degrees (2018)

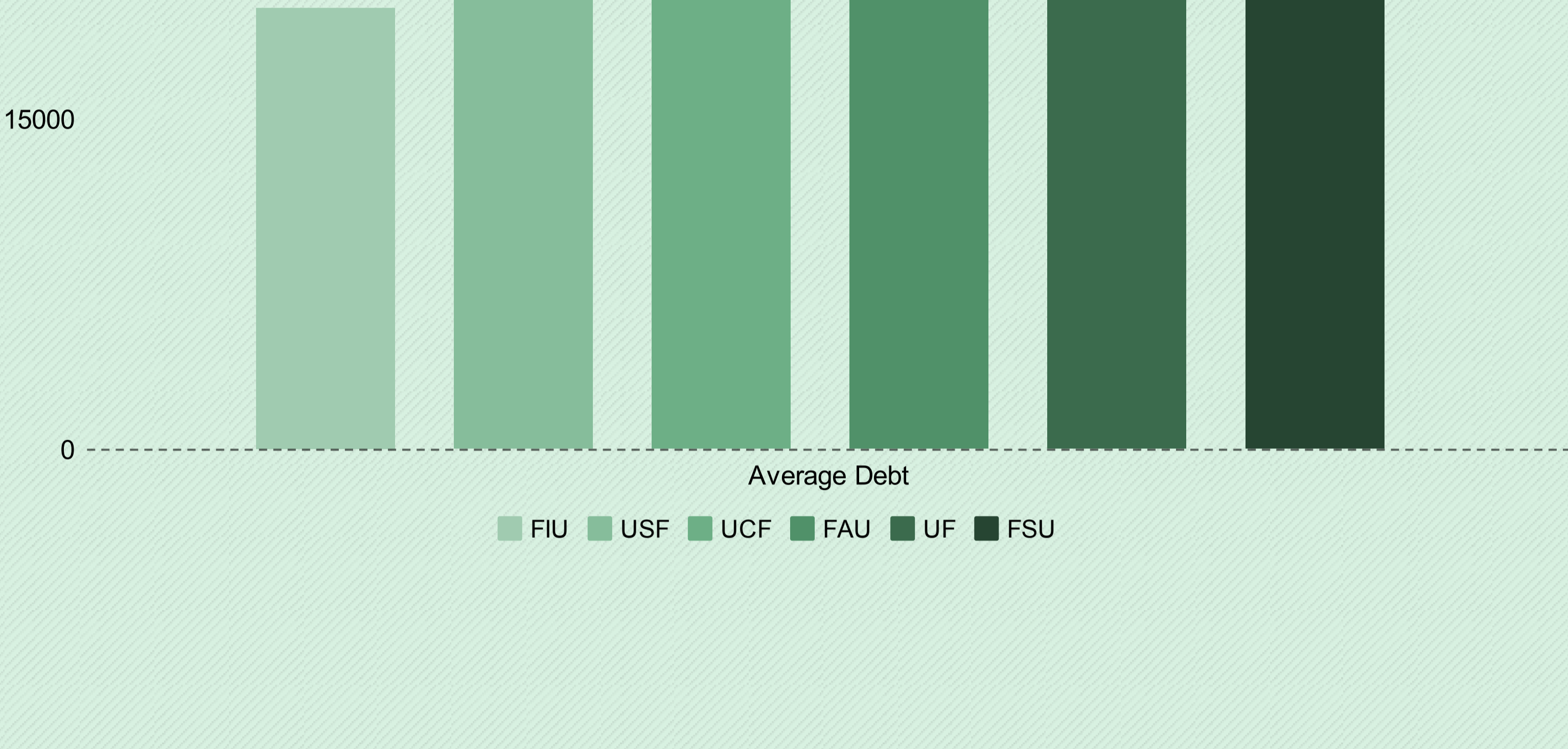


2010

the year student loan debt surpassed both auto and credit card debt

Graduate Debt: Florida

Average Debt of Graduates (2017)



% of graduates with student debt (2017)

47% **FIU** FLORIDA INTERNATIONAL UNIVERSITY

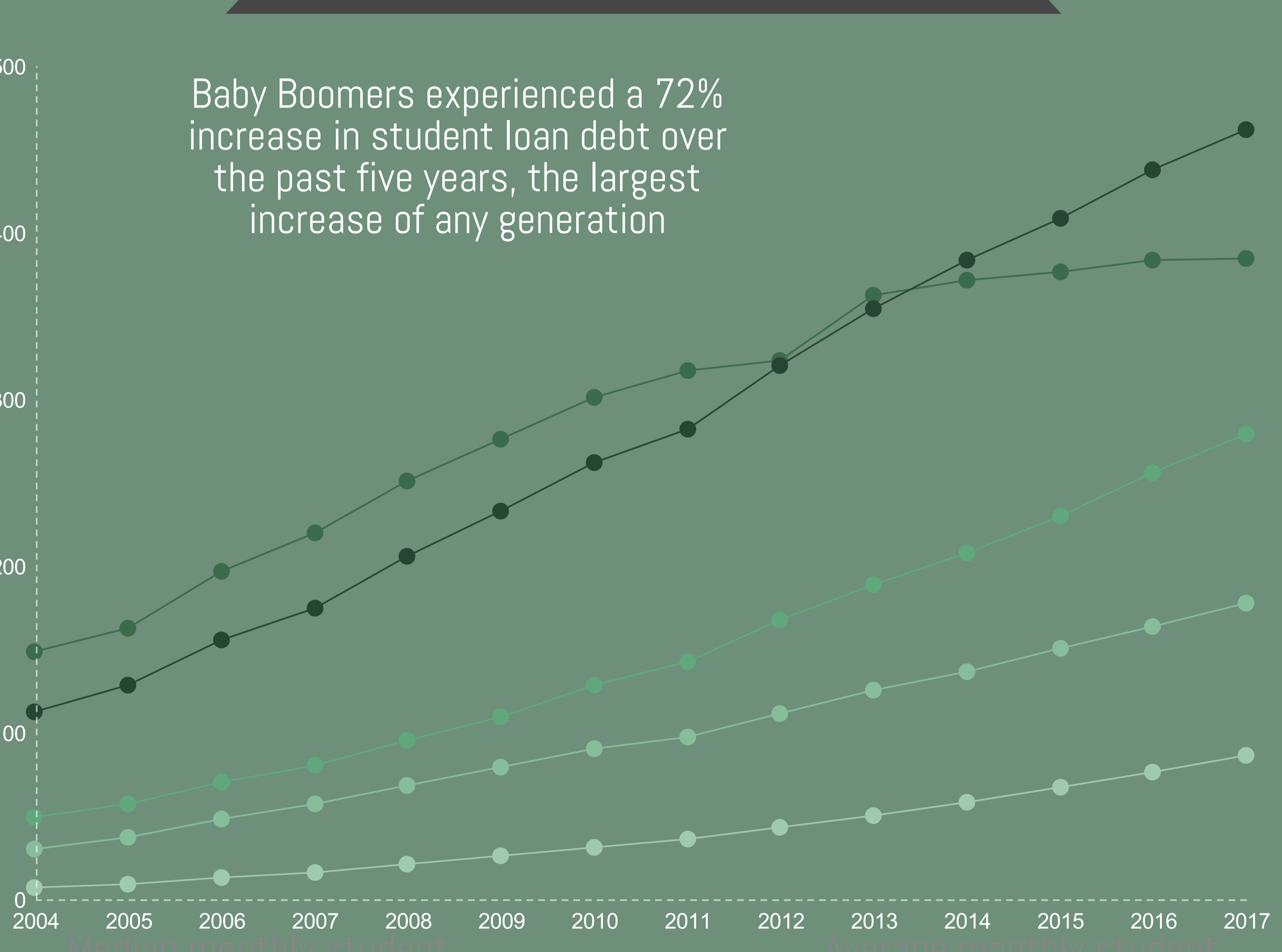
50% **USE** UNIVERSITY OF SOUTH FLORIDA

51% University of Central Florida

55% **FAU** FLORIDA ATLANTIC UNIVERSITY

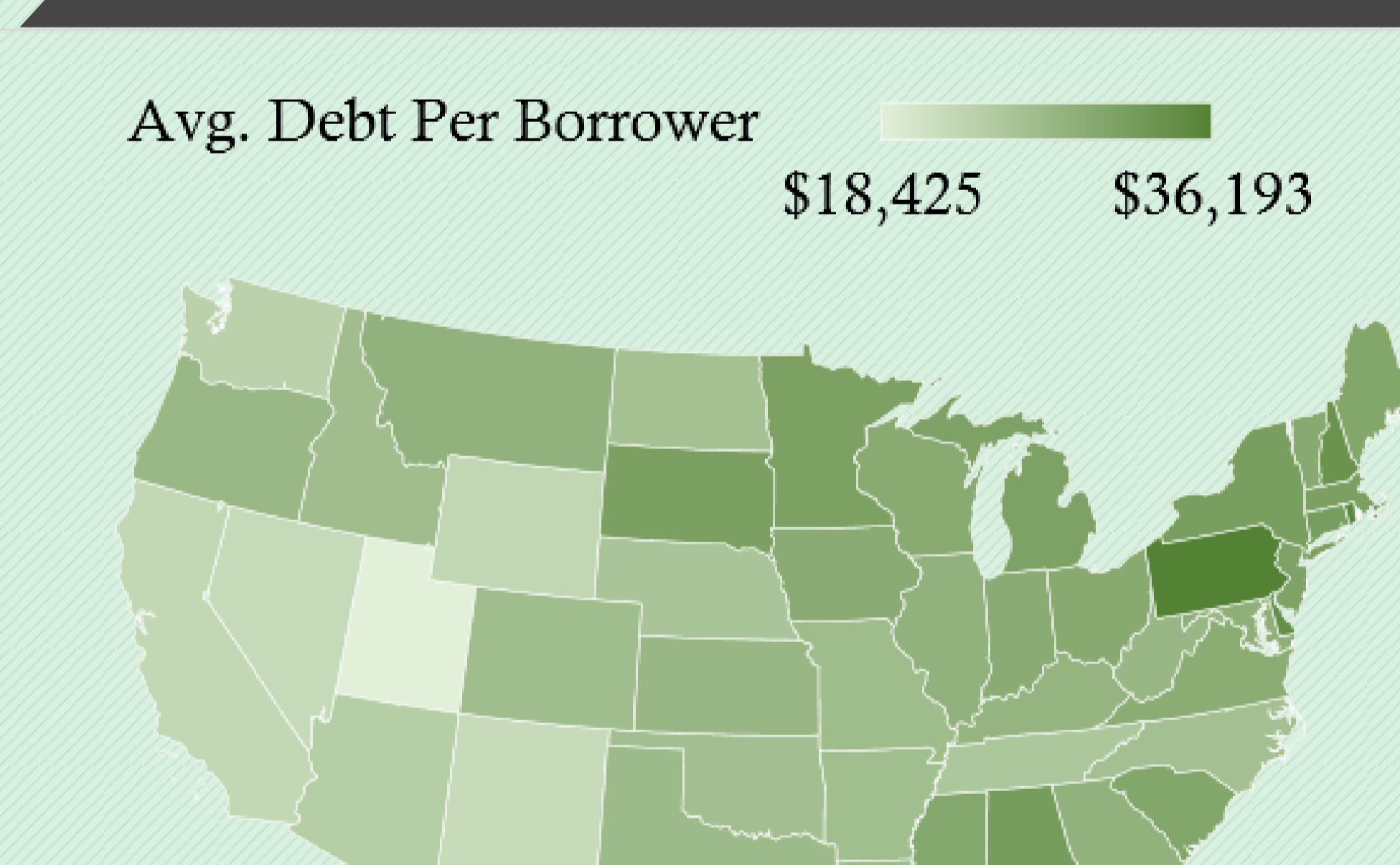
Debt Distribution

Baby Boomers experienced a 72% increase in student loan debt over the past five years, the largest increase of any generation



National Outlook

Avg. Debt Per Borrower: \$18,425 to \$36,193



Highest Debt: \$36,193
New Hampshire

Florida: 43th
\$24,041

Lowest Debt: \$18,425
Utah

Highest Default: 17.8%
West Virginia

Default Rates: FL
11.7%

Lowest Default: 5.9%
Vermont

South Florida Homeowners

DELAYED

Homeownership

Average Delay: 7 Yrs

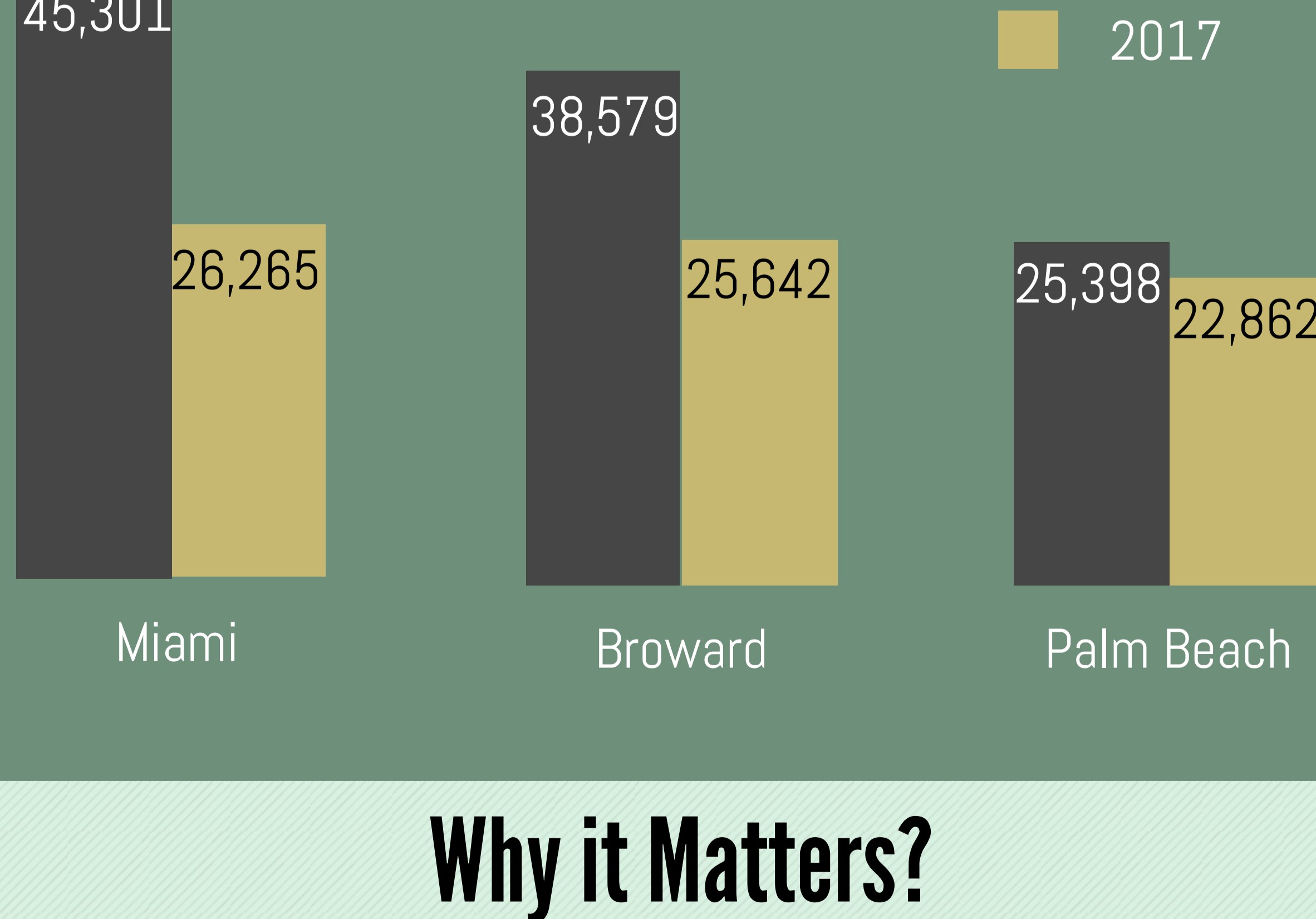
Outstanding student loan debt for recent graduates has negatively impacted housing markets - first-time home buyers have declined the most for the 25-34 age group.

-42% decrease of home-ownership in Miami

-34% decrease of home-ownership in Broward

-10% decrease of home-ownership in Palm Beach

South Florida Homeowners Ages 25-34 (2007 vs 2017)



Why it Matters?

Median household incomes have barely budged since 1976, yet the median price of college attendance has more than doubled.

Retirees with student loan debt have less savings than those without debt, and risk retirement benefits being garnished if debt is defaulted.

In certain states, defaulting on student loans can lead to revoked professional work licenses as well as state issued licenses.

40% of student loan debt held by those older than 60, is in default status.

Women hold 2/3's of all student loan debt - nearly \$900 Billion in mid-2018