

STUDENT DEBT AND HIGHER EDUCATION FINANCING: A PUBLIC FINANCE PERSPECTIVE

Remarks before NACUBO
February 5, 2015

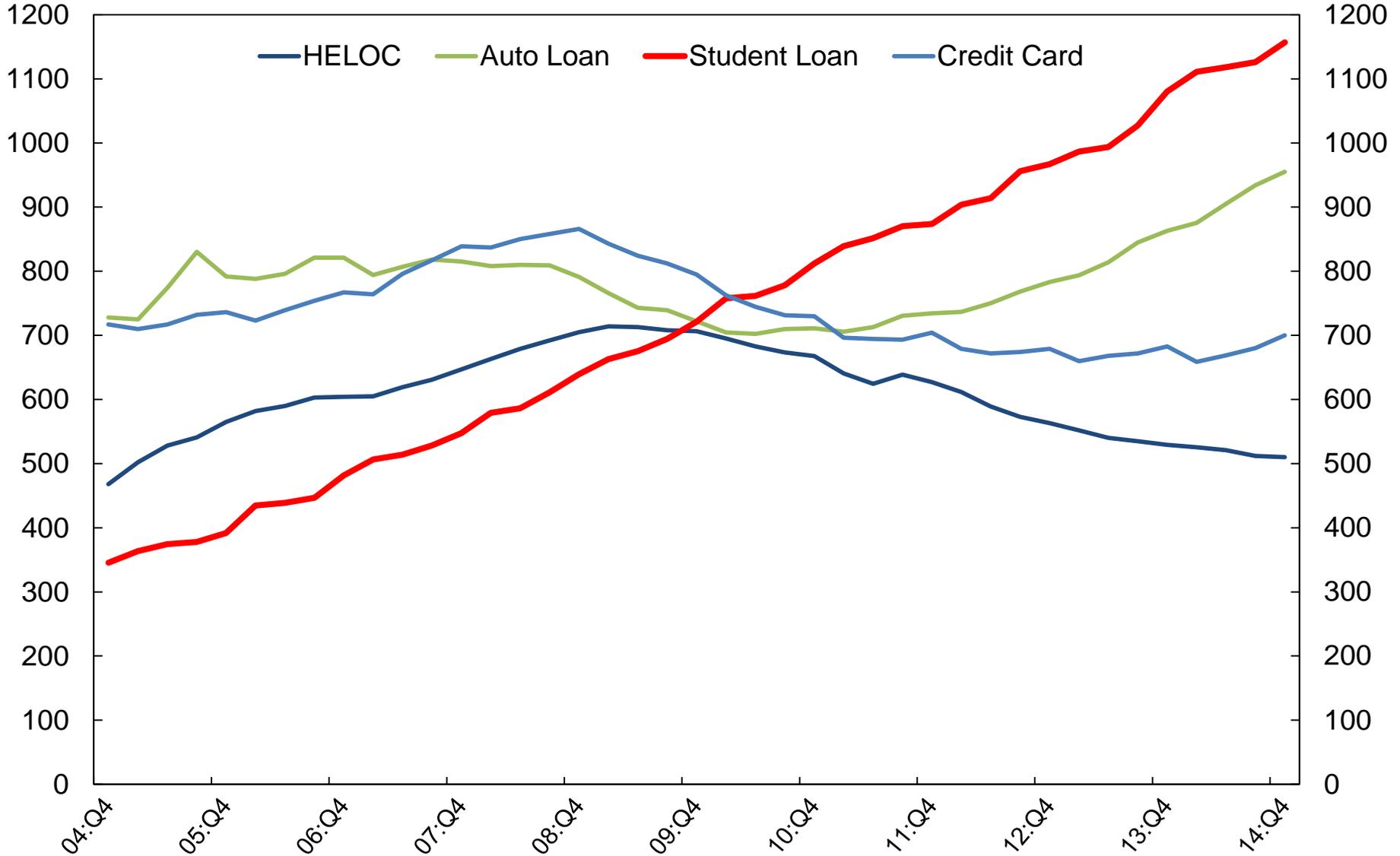
Jamie McAndrews
Director of Research



Chart 1: Non-mortgage balances

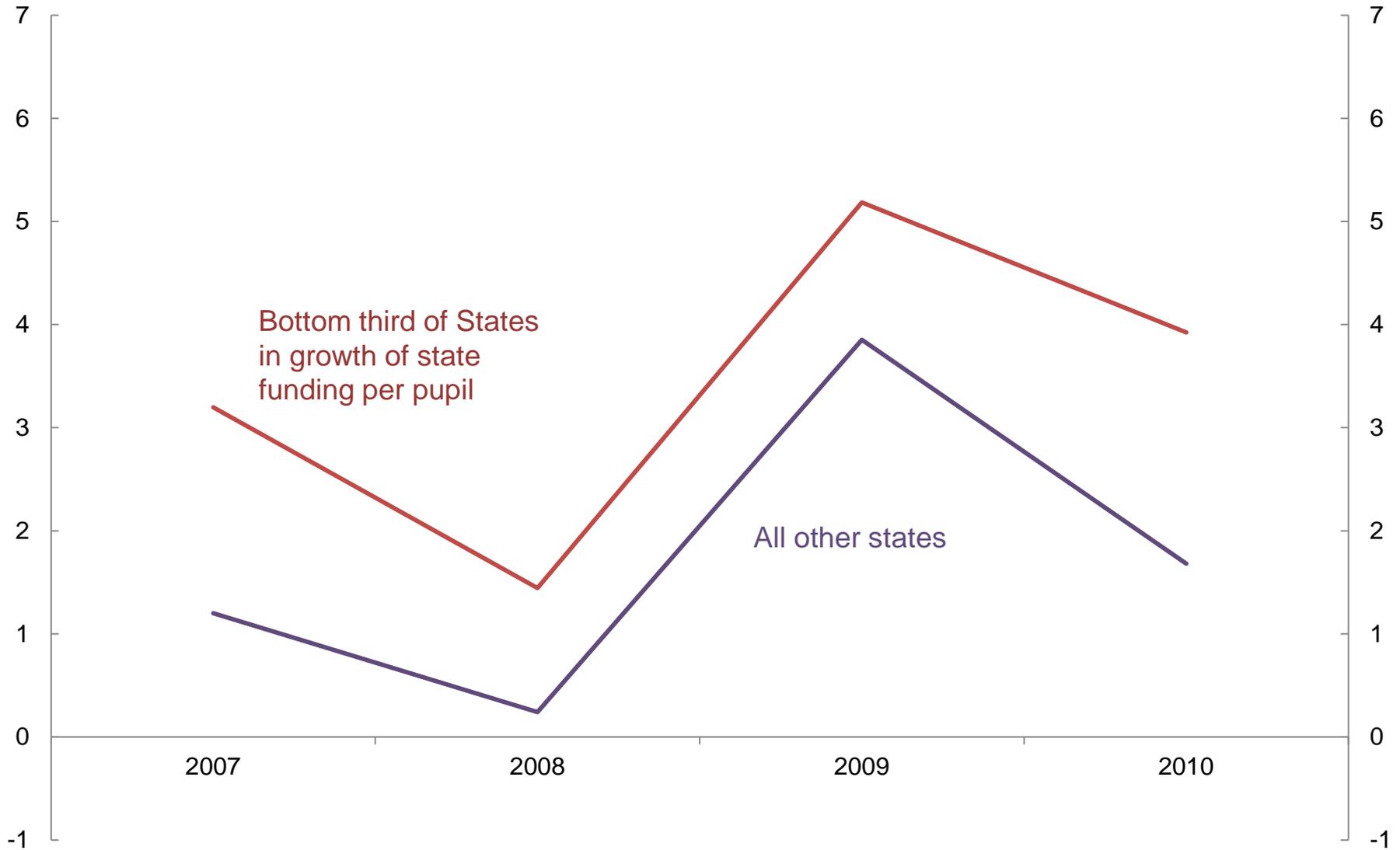
Billions of Dollars

Billions of Dollars



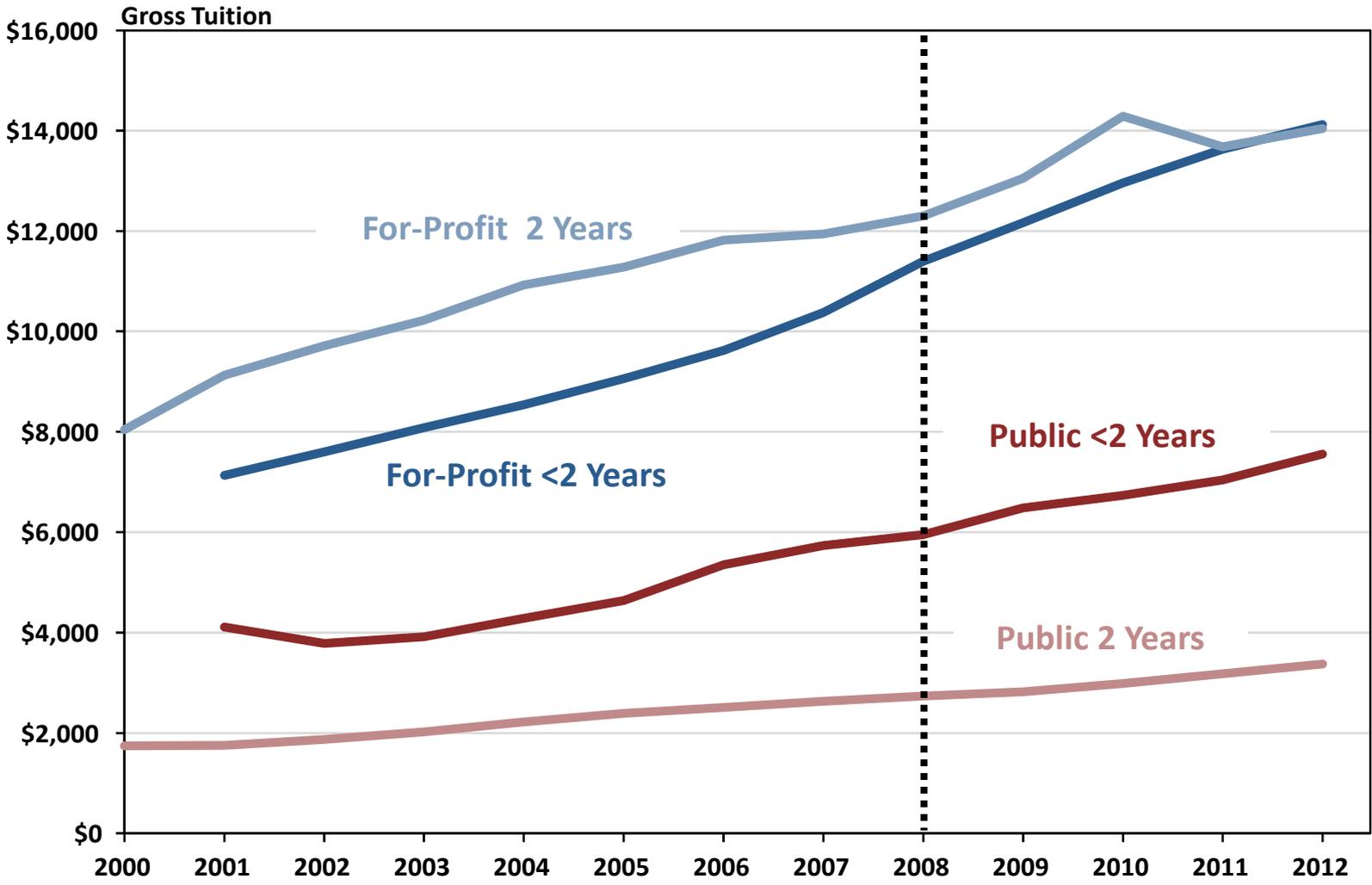
Source: New York Fed Consumer Credit Panel / Equifax

Chart 2: Percent Change in Public Institution Net Tuition per Pupil



Source: State Higher Education Officers

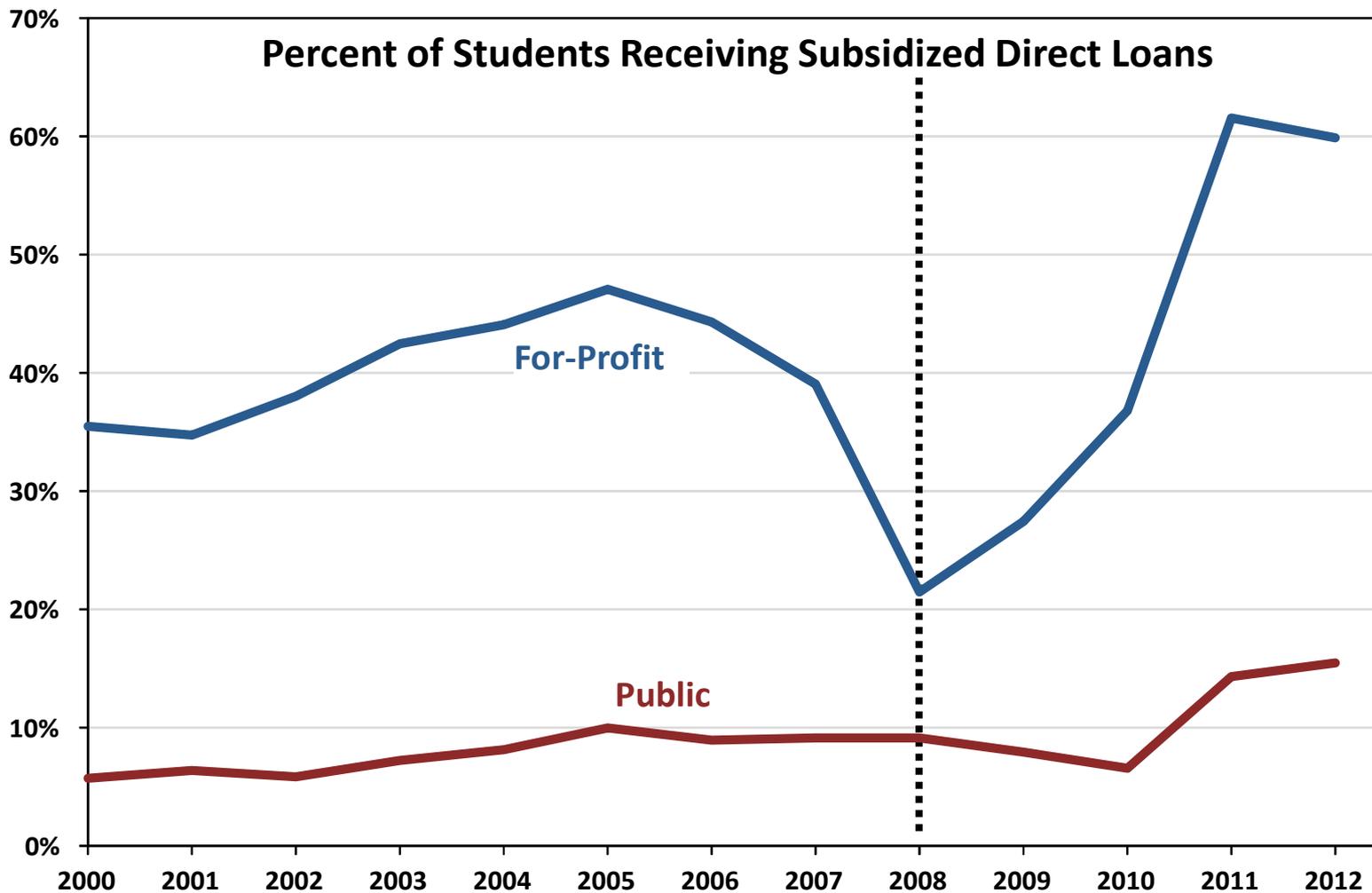
Chart 3: Average Tuition at For-Profits Is Higher Than at Comparable Publics



Source: Integrated Postsecondary Education Data System (IPEDS).

Note: Chart depicts average tuition and fees of largest program for <2 year institutions, and average in-state tuition for 2-year institutions.

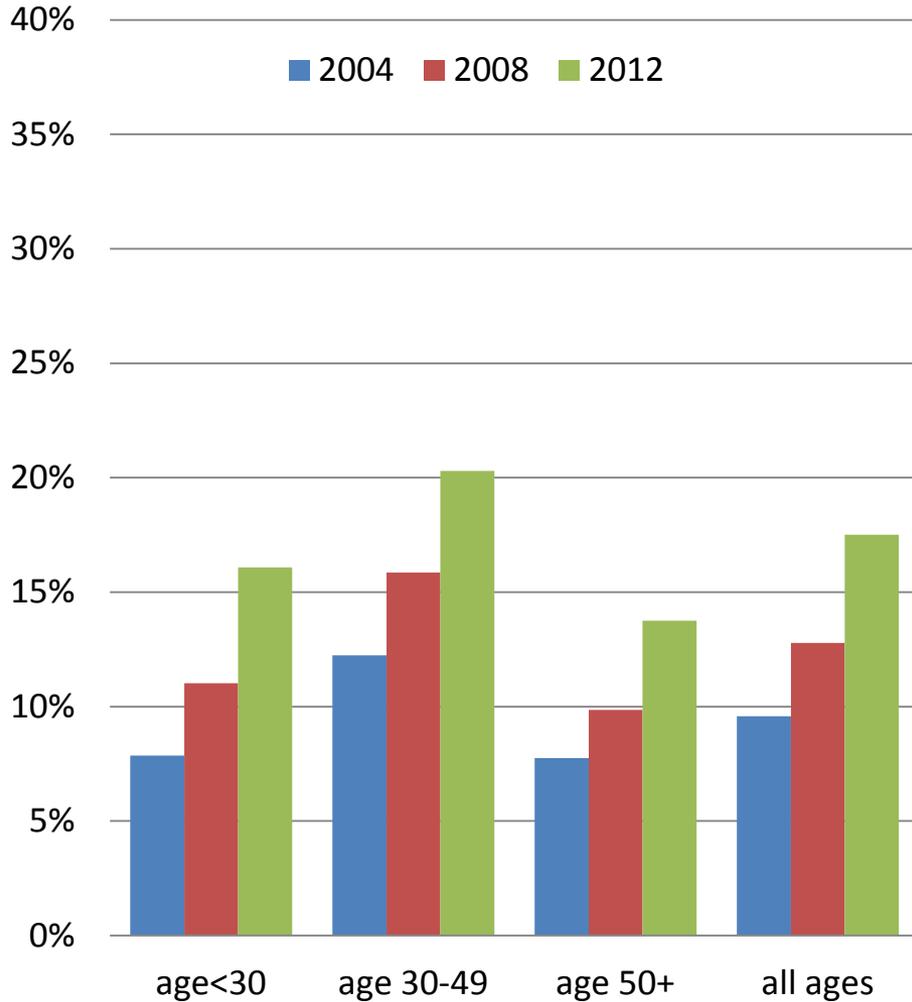
Chart 4: For-Profit Enrollees More Likely to Take Out Student Loans to Finance Education



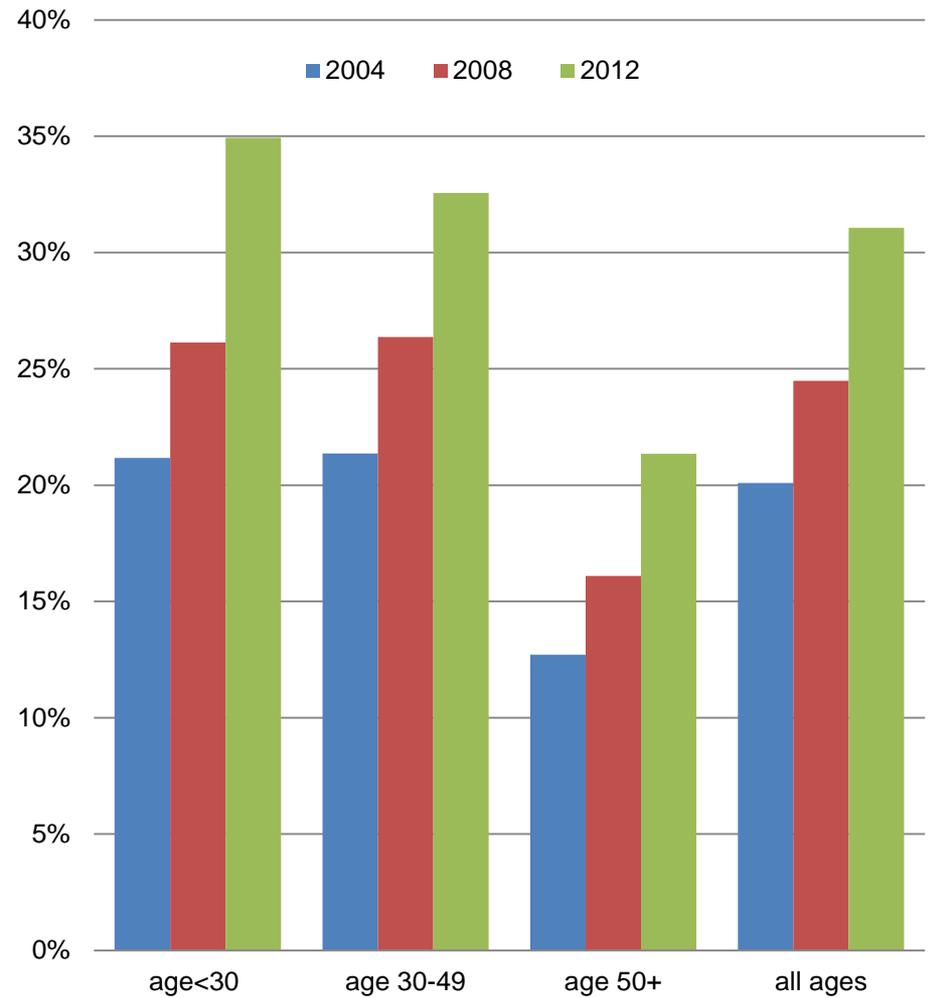
Source: National Student Loan Data System (NSLDS).

Chart 5: 90+ Day Delinquency Rates

Proportion of Total Borrowers 90+ Days Delinquent

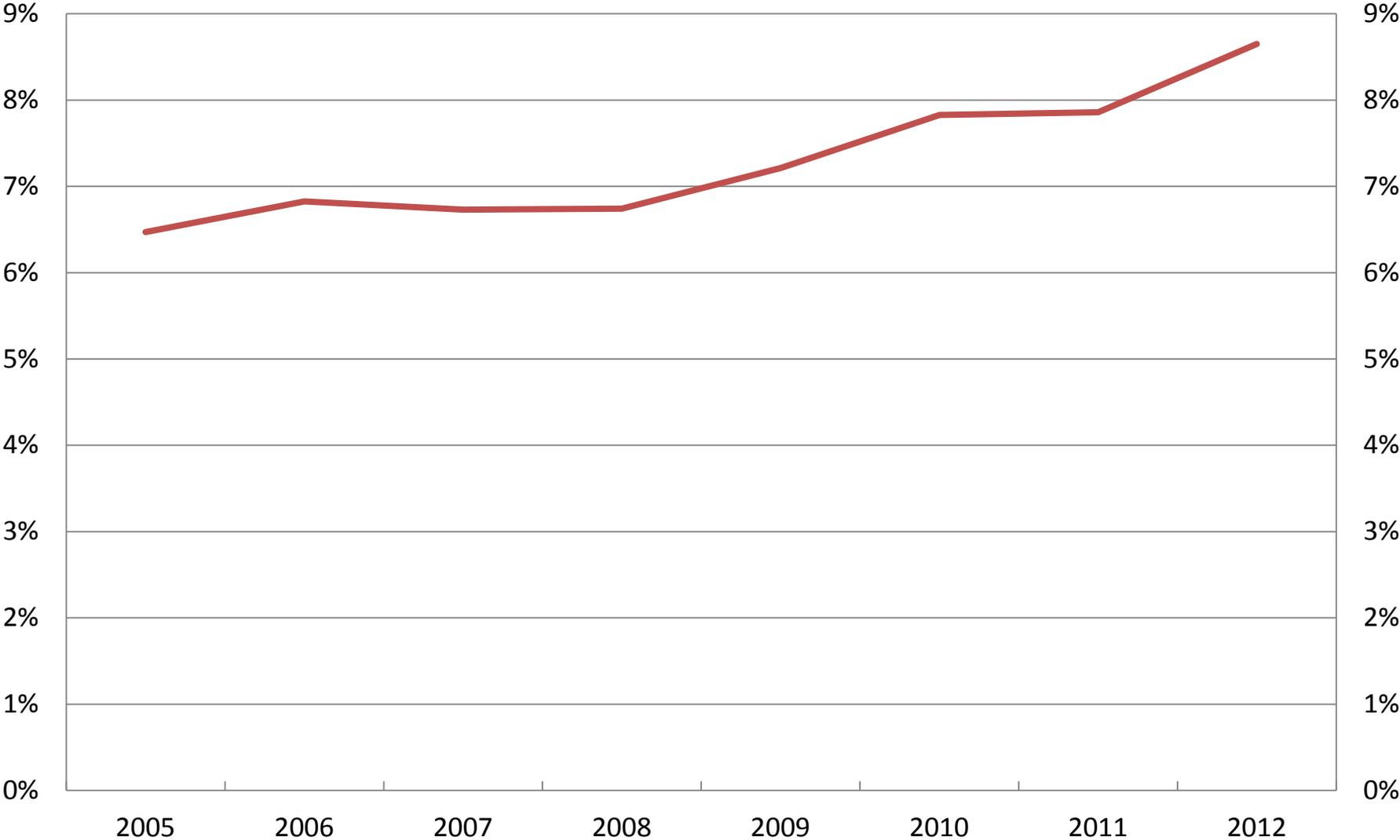


Proportion of Borrowers in Repayment 90+ Days Delinquent



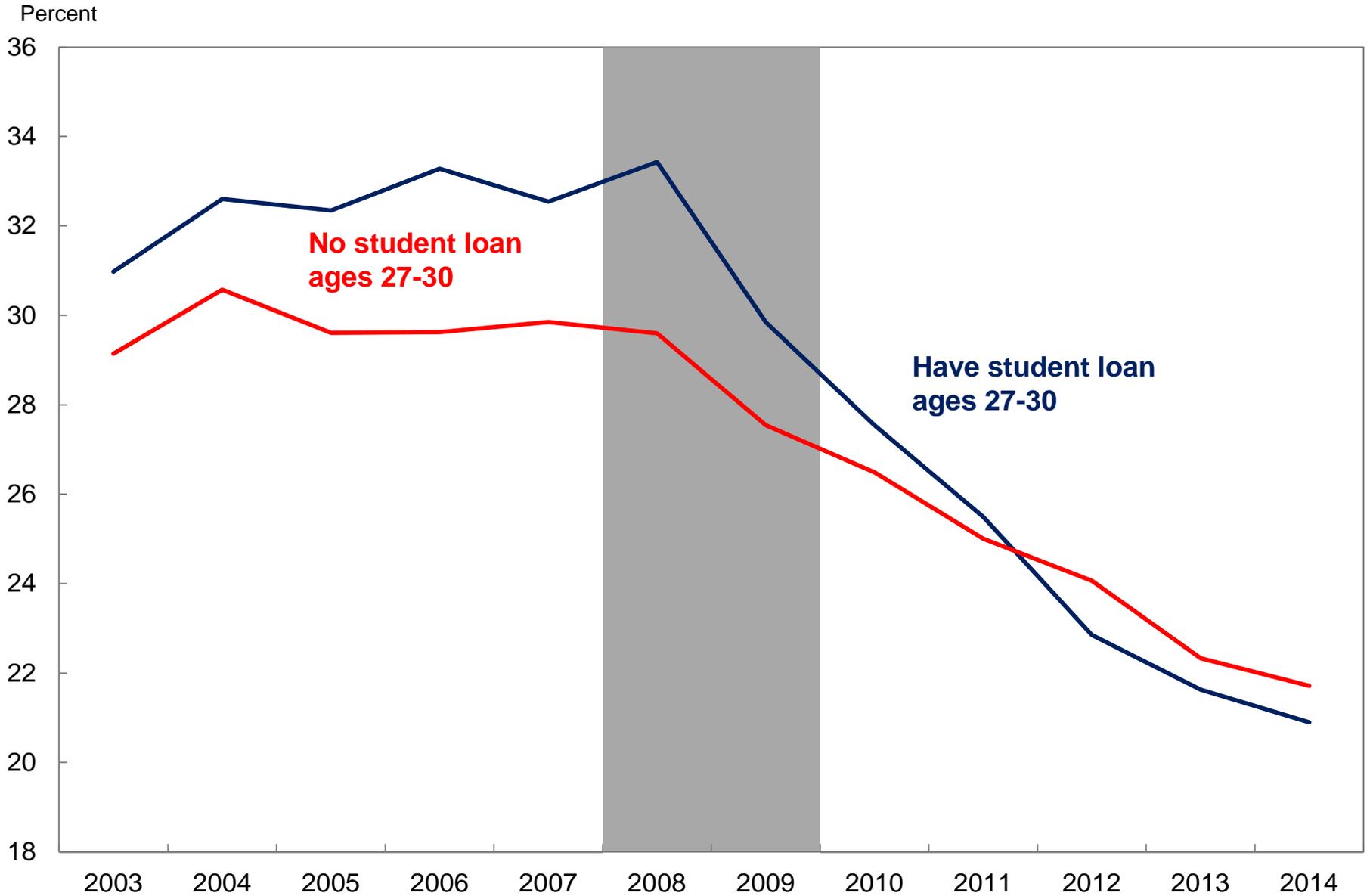
Source: New York Fed Consumer Credit Panel / Equifax

Chart 6: Quarterly transition rate of borrowers in repayment from current to delinquent



Source: New York Fed Consumer Credit Panel / Equifax

Chart 7: Proportion with Home-Secured Debt at Age 30



Source: FRBNY Consumer Credit Panel/Equifax