

# STUDENT DEBT DEFAULT CRISIS: BY THE NUMBERS

**EVERY 26 SECONDS** in 2019, a student loan borrower defaulted.

**~5.5 MILLION** ED-held federal student loan borrowers are in default.

**~2.6 MILLION** borrowers age 50 and older are in default on their student loans.

**8 MILLION** borrowers have missed a payment on their federal student loans & are at risk of defaulting.

**6 MILLION** borrowers have had their credit score damaged due to falling behind on their student loans.

**936,700** borrowers have been in default for 20+ years.

**~20%** of borrowers who have been in default for 20+ years have paid off more than they originally borrowed.

**5X** as many Black BA graduates default than white BA graduates.

**2/3** of defaulted borrowers are Pell Grant recipients.

Sources:

