

# College Could be your Downfall

## University of North Carolina Wilmington

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- In the United States as of 2021, the national student debt owed is \$1.75 trillion. To personify this number even more about 70% of college students graduate with some sort of debt.
- The United States of America's national student debt crisis has caused a detrimental impact on the livelihoods of college students and graduates.
- Student debt has been an issue for the past 50 years of the history of the united states simply from the negative impacts it has on the economy

Has student debt impacted your life personally?

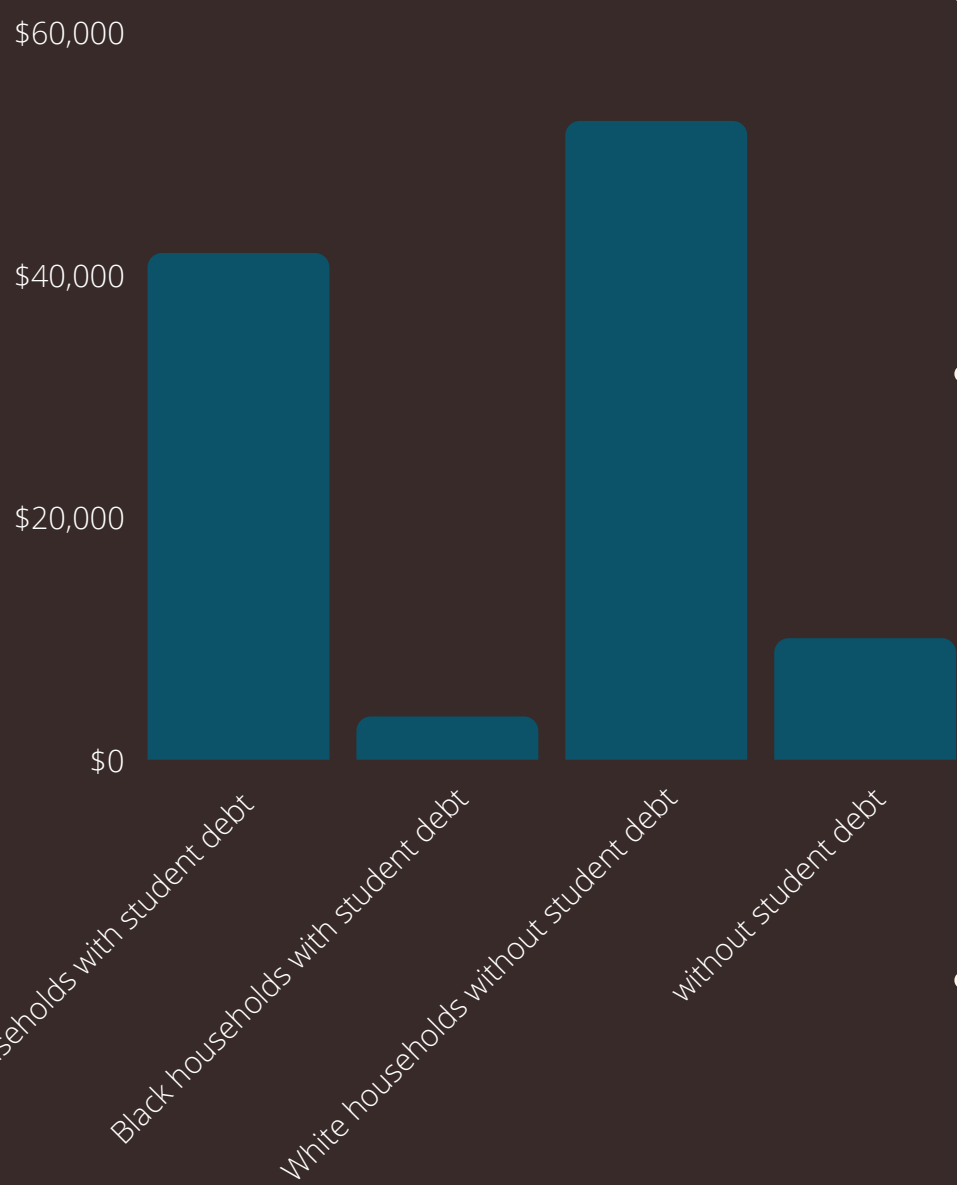


Pros of student loans: helps establish your credit, help you pay for school

VS.

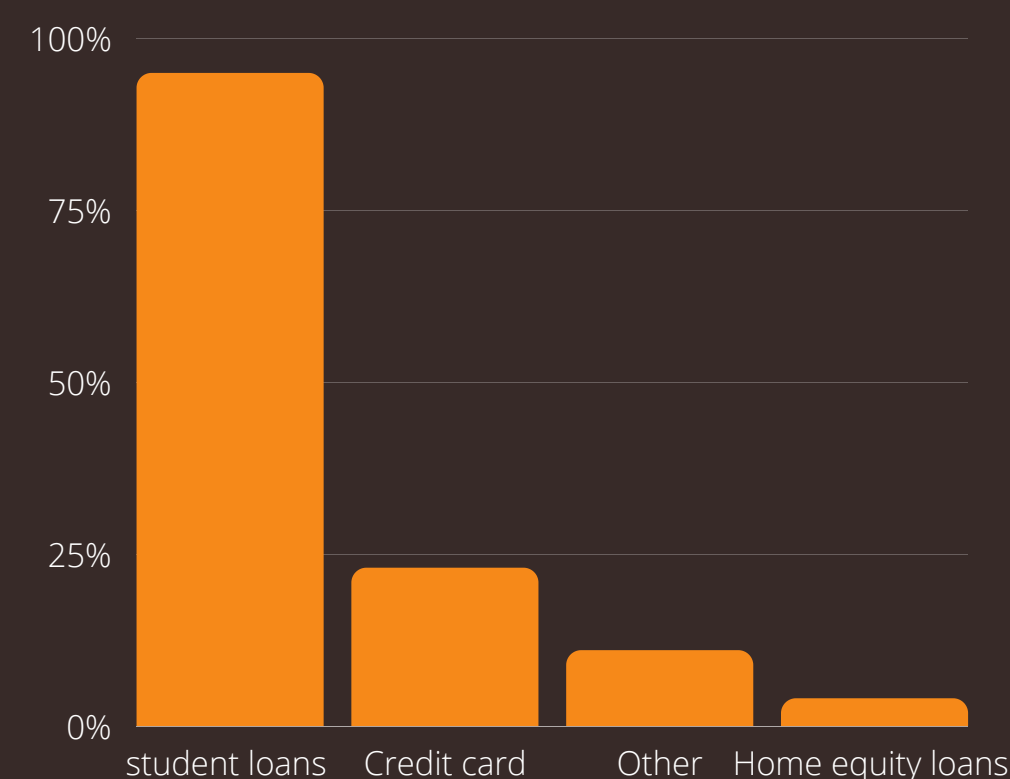
Cons of student loans: paying them back takes time, can affect your ability to get a job after college, you can be penalized for not paying loans back properly, and lastly causes a spike in personal financial difficulties

Median household wealth among 25-40-year-olds



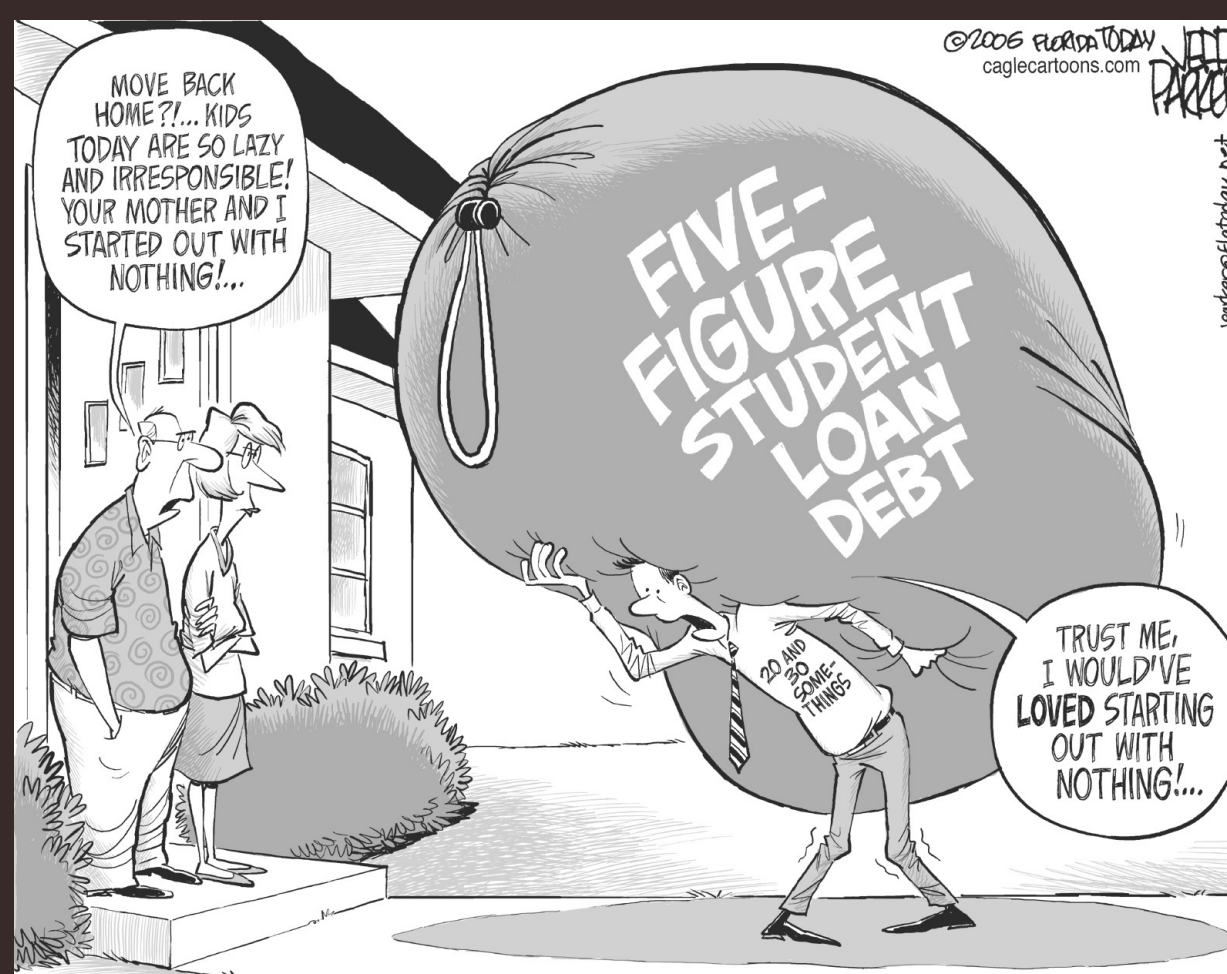
- Interest rates for paying back student loans are set unfairly. "This can range anywhere from 4.45–7% for federal student loans (in 2018) to a high of 11–15% for private student loans."
- When comparing the graduates with and without loans, those without loans were 20% more likely to get a job right out of college based on their degree. Rather than those with loans struggling to find a job with their degree.
- The largest sign that loans cause distress in your life is when looking at the salary difference between those with and without loans. "For instance, the average starting salary for someone with an undergraduate degree in business administration was a little more than \$57,000, according to the National Association of Colleges and Employers."
- One final factor that is usually completely overlooked is how many more black households are impacted compared to white households with student loans.

Sources of educational debt among borrowers



Do you believe that you will be financially stable immediately after graduating college?

- The financial stability of college graduates is already questionable and then adding having to pay \$100,000 back to the government only adds to the struggle.
- Adults between the ages of 18 and 30 are just now figuring out themselves, they shouldn't be put at such an unfair disadvantage right when their lives are starting.



## references

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