College Debt
Rising Student Loan Balances

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Federal Reserve Bank of San Francisco
Education & Outreach
Components of Student Loans
by major funding category

**Federal Subsidized Stafford Loans**
- Need-based, subsidized, student-borrowed

**Federal Unsubsidized Stafford Loans**
- Not need-based, unsubsidized, student-borrowed

**Perkins and PLUS Federal Loans**
- Perkins: Need-based, subsidized, student-borrowed
  - PLUS: Not need-based, unsubsidized, student/parent-borrowed

**Nonfederal Loans**
- Sponsored by banks, colleges, foundations, state agencies, student/parent-borrowed

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**Student Loan Dollars**
2016-17 Academic Year
(Constant 2016 Dollars, $billions)

- **$11.6** (11%)
- **$23.3** (22%)
- **$49.9** (47%)
- **$21.7** (20%)
Student Loan Dollars

Federal and Nonfederal Loan Programs

(Constant 2016 Dollars, $billions)

Subsidized Stafford Loans
Unsubsidized Stafford Loans
Perkins & PLUS Loans
Nonfederal Loans

Total Loan Dollars

Sources: The College Board (Trends in Student Aid 2017) & FRBSF Calculations
Annotated Chart Notes

Student Loan Dollars
(Constant 2016 Dollars, $billions)

Sources: The College Board (Trends in Student Aid 2017) & FRBSF Calculations

- Subsidized Stafford Loans were 20% of total in 2016-17 versus 37% in 2003-04
- Unsubsidized Stafford Loans were 47% of total in 2016-17 versus 32% in 2003-04
- Nonfederal loans were 12% of total loans in 2008-09 versus 25% in 2007-08

www.frbsf.org/education/teacher-resources/datapost
What do you think?

1. What was the total for Federal Subsidized Stafford Loans in 2016-17? What percentage of 2016-17 total loan dollars did this represent? (See slide 2)

2. What was the approximate value of total student loan dollars in 2008-09? (See slide 3)

3. What has been the trend in total student loan dollars since the 2003-04 academic year? (See slide 3)

4. How has the portion of Federal Unsubsidized Stafford Loan dollars changed since 2007-08? How has the portion of Nonfederal Loan dollars changed since 2007-08? (See slide 4)