

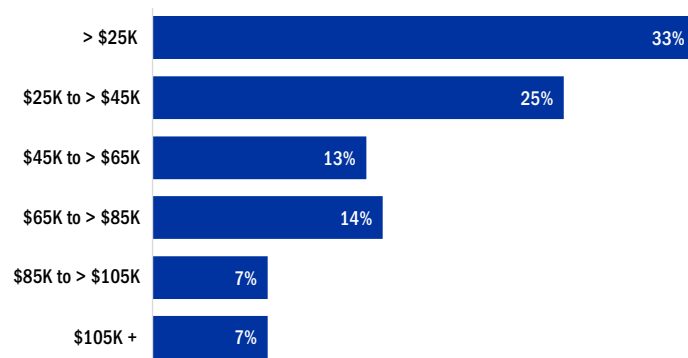
# STUDENT LOAN DEBT AMONG EDUCATORS:



## Student Loan Debt among Pre-K–12 ESPs

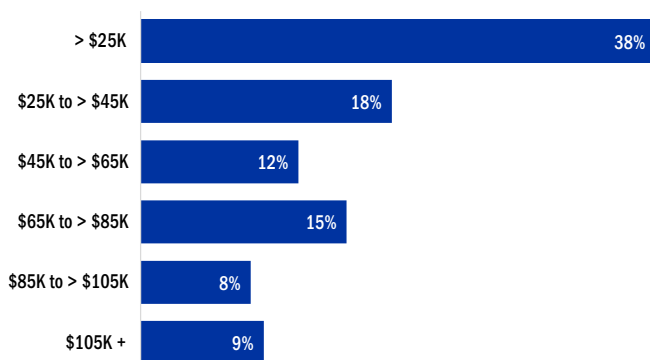
- Almost one-third (29%) of pre-K–12 educational support professionals (ESPs)<sup>1</sup> took out student loans to help pay for their own education.
- Pre-K–12 ESPs who used student loans initially took out an average of \$52,200. Over a quarter (28%) took out \$65,000 or more, with 7% taking on at least \$105,000 in student loans.
- A majority (83%) of pre-K–12 ESPs who are still paying down their student loans reported that this debt has had at least one negative financial or emotional impact. The most frequently mentioned challenges were building up emergency savings (55%), saving for retirement (42%), and maintaining mental/emotional/physical well-being (38%).

Among pre-K–12 ESPs who used student loans, 7% took out \$105,000 or more to pay for their education.

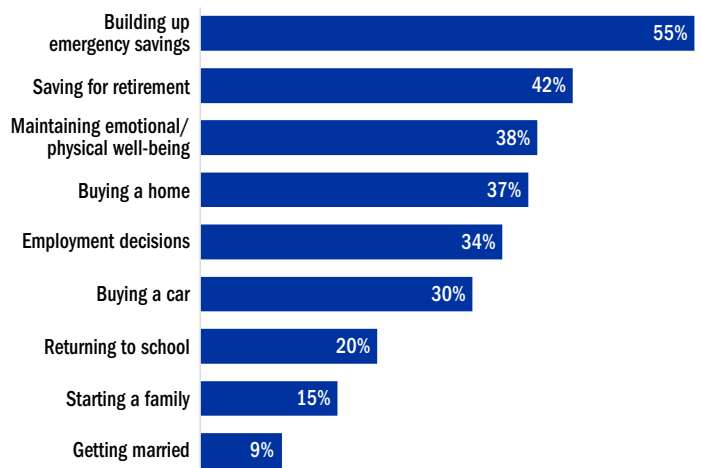


- Over three-fifths (62%) of the 29% of pre-K–12 ESPs who took out student loans at some point still have a balance, which means that 18% of all pre-K–12 ESPs are currently saddled with student loan debt.
- Among those who have not fully paid off their loans, the average current amount of debt is \$53,100, and 9% still owe \$105,000 or more.<sup>2</sup>

Among pre-K–12 ESPs with unpaid student loans, 9% still owe \$105,000 or more.



More than 4 in 10 PK–12 ESPs with unpaid loans had difficulty building up emergency savings or saving for retirement because of their student loans.



## About the Data

This brief presents select findings from a survey fielded by the National Education Association (NEA) in partnership with MSI International. The survey was fielded over a six-week period from Oct. 30 – Dec. 14, 2020. The respondents came from a sample of NEA members and two commercial panels (i.e., pre-recruited individuals who agree to participate in surveys on a variety of topics) that included both NEA members and non-members. Between the two sources, 508 pre-K–12 ESPs responded. All pre-K–12 participants work in public schools, and results are weighted against the demographics of pre-K–12 public school educators. Data in figures may not total to 100% due to rounding and “don’t know” responses.

<sup>1</sup> Education support professionals (ESPs) are classified staff working in nine career families: clerical services, custodial and maintenance services, food services, health and student services, paraeducators, security services, skilled trades, technical services, and transportation services. In a 2017 survey, the NEA found that 77 percent of its pre-K–12 ESP members have at least some postsecondary education.

<sup>2</sup> The current average amount of debt is higher than the average total amount of debt that educators originally took out. This is due to two factors: Those who started with lower balances are more likely to pay off their loans, and those with private or unsubsidized federal loans may find that they end up owing more than they started with due to compounded or capitalized interest.