

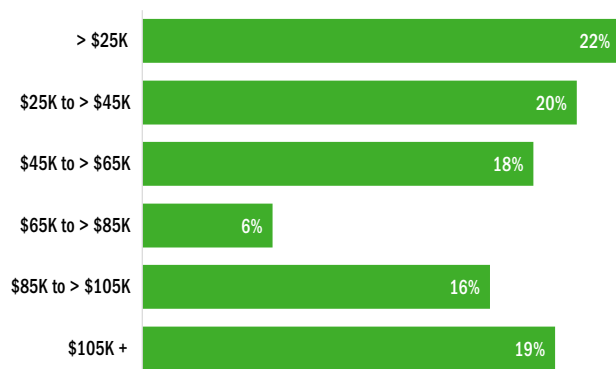
STUDENT LOAN DEBT AMONG EDUCATORS:



Student Loan Debt among Higher Education ESPs

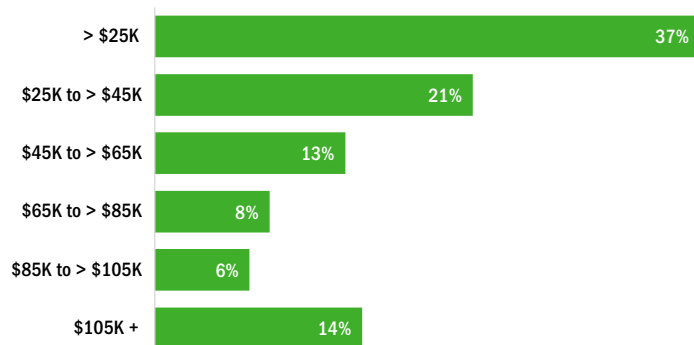
- Over two-fifths (43%) of education support professionals (ESPs)¹ working in higher education took out student loans to help pay for their own education.
- Higher education ESPs who used student loans initially took out an average of \$67,000. Over one-third (35%) took out \$85,000 or more, with 19% taking on at least \$105,000 in student loans.
- A majority (83%) of higher education 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 (58%), saving for retirement (50%), and maintaining mental/emotional/physical well-being (34%).

Among higher education ESPs who used student loans, 19% took out \$105,000 or more to pay for their education.

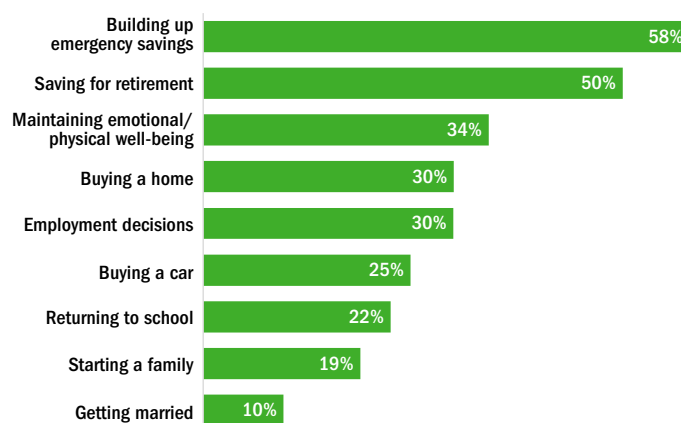


- Almost three-fifths (57%) of the 43% of higher education ESPs who took out student loans at some point still have a balance, which means that 25% of all higher education ESPs are currently saddled with student loan debt.
- Among those who have not fully paid off their loans, the average current amount of debt is \$56,100, and 14% still owe \$105,000 or more.²

Among higher education ESPs with unpaid student loans, 14% still owe \$105,000 or more.



More than half of higher education 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, 266 higher education ESPs responded. Higher education respondents work in both public and private institutions, with data weighted against the demographics of national higher education employees. Data in figures may not total to 100% due to rounding and “don’t know” responses.

¹ 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 (including graduate teaching and research assistants in higher education), security services, skilled trades, technical services, and transportation services. In a 2017 survey, the NEA found that 95 percent of its higher education ESP members have at least some postsecondary education, and in the survey that is the focus of this brief, 16 percent of higher education ESP respondents self-identified as graduate assistants.

² 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.