

Pew Student Loans Return to Repayment Survey

This study was completed for The Pew Charitable Trusts by SSRS, an independent research company. More information about SSRS can be obtained by visiting ssrs.com.

Interviews were conducted online from May 30 to July 2, 2024, among 1,533 current nonstudent federal student loan borrowers (age 18 and older).¹ Online interviews were conducted via the SSRS Opinion Panel² as well as our partner probability panel, the Ipsos KnowledgePanel.³

The margin of error for total respondents is +/-3.1 percentage points at the 95% confidence level. This means that in 95 out of every 100 samples drawn using the same methodology, estimated proportions based on the entire sample will be no more than 3.1 percentage points away from their true values in the population. For estimates smaller or larger than 50%, the margin of sampling error will be smaller. Margins of error for subgroups will be larger.

Results for questions with a sample size of less than 100 respondents have been suppressed due to the insufficient sample size for analysis.

Screeners

- S1. Student loans are often taken out to pay for tuition, school-related fees, living expenses, and other costs while enrolled in community college, university, or vocational school. Do you **currently** have student loans for your own education or for someone else's education that you borrowed in your own name?

Check all that apply.

	%
Yes, I have student loans for my own education.	77
Yes, I have student loans for someone else's education.	26
No, I do not currently have student loans.	0
I don't know.	1

¹ See description of which respondents were terminated after Question S5 for how the population of current nonstudent federal student loan borrowers was defined.

² SSRS Opinion Panel members are recruited randomly based on nationally representative address-based sample design (including Hawaii and Alaska). Additionally, we recruit hard-to-reach demographic groups via our Omnibus survey platform. For more information, see ssrs.com/opinion-panel.

³ For additional information about the Ipsos KnowledgePanel, see ipsos.com/en-us/solutions/public-affairs/knowledgepanel.

S2. There are two types of student loans:

Federal student loans are issued or guaranteed by the federal government. They can be subsidized or unsubsidized and never require a cosigner. They can be for your own education through Direct Loans (DL) or Federal Family Education Loans (FFEL), or for someone else's education through a Parent PLUS Loan.

Private student loans are borrowed from a private lender, such as a bank, institution, credit union, or state, and usually require a cosigner.

Which of the following types of student loans do you have?

Check all that apply.

	%
I have a federal government student loan(s).	93
I have a private student loan(s).	17
I have a student loan but don't know which type(s) I have.	9

S3. Are you currently enrolled in any postsecondary education programs (i.e., graduate program, college or university, community college, technical school, certificate program)? Please include programs you are attending online, in person, or both.

	%
Yes, I'm currently enrolled.	0
No, I left school within the last six months.	0
No, I left school more than six months ago.	100

S4. Which statement best describes your repayment status on your student loans since October 2023, when payments restarted? Please think about your monthly amount due, not the payment you choose to make.

	%
I am required to make monthly payments on some or all of my student loans.	60
I am enrolled in an income-driven repayment (IDR) plan and my monthly amount due is \$0.	22
I am not required to make monthly payments on my student loans because I am enrolled in a course of study or because my loans are deferred, in forbearance, or in a grace period.	10
I don't know.	8

Asked of respondents who are required to make monthly payments on their loan(s), have a monthly \$0 payment due, or don't know their repayment status (n=1,378).

S5. Are you currently making full or partial payments on at least some of your student loans with payments due?

Please mark "yes" if:

- *You are making payments of any amount.*
- *You are enrolled in an income-driven repayment plan and the amount due each month is \$0.*

	%
Yes.	83
No.	14
I don't know.	3

Note: Respondents were screened out if:

- S1 = I don't know.
- S1 = I don't know and S2 = I have a student loan but don't know which type(s) I have (and no other loan types).
- S2 = I have a private student loan(s) (and no other loan types).
- S3 = Yes, I'm currently enrolled.
- S3 = No, I left school within the last six months.
- S2 = I have a student loan but don't know which type(s) I have (and no other loan types) and S4 = I don't know.
- S2 = I have a private student loan(s) and I have a student loan but I don't know which type(s) I have (and does not have a federal student loan) and S4 = I don't know.

The above percentages are for those who qualified for the survey.

Repayment

In the next section, we will ask you about your student loan status before the COVID-19 pandemic in February 2020 and your experience with student loan repayment since payments restarted in October 2023.

Q6. Thinking about the federal student loans you took out in your name, what was the status of those loans right before the COVID-19 pandemic in February 2020?

	%
I didn't have loans before the pandemic.	8
Payments had not started yet (i.e., I or the person(s) the loans are for were either still in school or recently exited school).	18
I was making full, regular, on-time payments most months.	37

I was making partial or irregular payments or had missed some payments.	9
My loan was in default (I missed payments for at least nine months and experienced negative consequences such as credit reporting, wage garnishments, etc.).	8
I worked with my servicer to pause my payments (i.e., used forbearance or deferment).	17
I'm not sure.	3

Asked of respondents who had payments due on loans in February 2020 (n=1,098).

Q7. Still thinking about your federal loan(s) before the COVID-19 pandemic, how easy or difficult was it to afford payments?

	%
Very easy.	10
Somewhat easy.	20
Somewhat difficult.	38
Very difficult.	31

Asked of respondents who owe payments on their loans and are currently making payments (n=1,104).

Q8. As part of federal relief efforts during the COVID-19 pandemic, payments and interest accrual on most student loans were paused from March 2020 to October 2023.

Thinking about your student loans since payments resumed in October 2023, what is the status of those loans?

	%
I always or usually make full, regular, on-time payments.	54
I have a \$0 payment because I am enrolled in an income-driven repayment (IDR) plan.	33
I always or usually make partial or irregular payments, or miss payments.	12
I'm not sure.	1

Q9. To help borrowers successfully return to repayment since they restarted in October 2023, the Department of Education created a temporary on-ramp period through September 30, 2024. During the on-ramp period, you will not be considered delinquent, reported to credit bureaus, placed in default, or referred to debt collection agencies if you miss payments on your loans. However, interest will continue to accrue.

Have you heard about this on-ramp period?

	%
Yes.	28
No.	64
Not sure.	8

Asked of respondents who owe payments on their loans and are not currently making payments (n=217).

Q10. You indicated that you are not currently making the payments due on your student loans. What is the **most** important reason you are not making payments?

	%
I cannot afford to make payments.	52
My other financial obligations take priority.	22
I'm using the on-ramp period and delaying my payments.	2
I applied for an existing loan forgiveness that I qualify for.	9
I am waiting for the outcome of the Biden administration's loan forgiveness efforts.	9
Other (please specify). ⁴	6

Asked of respondents who owe payments on their loans and are currently making payments (not including \$0 payments) (n=694).

Q11a. How easy or difficult is it for you to afford your monthly student loan payments?

	%
Very easy.	12
Somewhat easy.	31
Somewhat difficult.	38
Very difficult.	19

Asked of respondents who owe payments on their loans and are not currently making payments (n=217).

Q11b. You indicated that you are not currently making payments on your student loans. If you were required to make payments right now, how easy or difficult would it be to afford your payments?

	%
Very easy.	3
Somewhat easy.	6
Somewhat difficult.	18
Very difficult.	72

⁴ Those who gave this response were asked to specify the most important reason they are not currently making payments.

Q12. Compared to your other financial obligations, such as rent, mortgage, car payments, or utilities, do you think repaying your student loans feels:

	%
More stressful than paying other bills.	37
About as stressful as paying other bills.	50
Less stressful than paying other bills.	13

Asked of respondents who say repaying student loans feels more stressful than paying other bills (n=559).

Q13. Compared to your other financial obligations, which is the **most important** reason paying student loans feels more stressful?

	%
The payment is higher than other bills.	17
The balance does not go down even when I make monthly payments.	30
Other payments take priority.	22
I will be making payments for longer than I will for other debt.	27
Other (please specify). ⁵	4

Q14. For certain types of loans, the federal government offers repayment plans that allow payments to vary based on income and family size. These are called income-driven repayment plans or IDR plans.

Have you heard of IDR plans?

	%
Yes.	67
No.	26
Not sure.	6

Asked of respondents who owe payments on their loans and are currently making payments and have heard of IDR plans (n=832).

Q15. Are you **currently** enrolled in an income-driven repayment (IDR) plan?

	%
Yes, I am currently enrolled in an IDR plan.	58
No, I have never been enrolled in an IDR plan.	35
No, I have previously been enrolled in an IDR plan but am not now.	7

⁵ Those who gave this response were asked to specify the most important reason paying student loans feels more stressful compared to their other financial obligations.

Asked of respondents who owe payments on their loans and are currently making payments, have heard of IDR plans, and have never been enrolled in an IDR plan (n=259).

Q16. What are the **most important** reasons you are not enrolled in an income-driven repayment (IDR) plan?

Please choose up to three responses.

	%
I'm not interested.	28
My loans aren't eligible/I am uncertain if my loans are eligible.	29
The payments would have been too high.	15
I didn't know how to enroll.	11
I don't have enough information.	18
The enrollment process was confusing or complicated.	12
Being enrolled in an IDR plan would have extended my repayment term for too long.	32
Other (please specify). ⁶	7

Asked of respondents who owe payments on their loans and are currently making payments, have heard of IDR plans, and were previously enrolled in an IDR plan but are not currently (n=71).⁷

Q17. What are the **most important** reasons you are currently not enrolled in an income-driven repayment plan?

Please choose up to three responses.

	%
I'm not interested.	n/a
The payments were too high or were higher than I expected.	n/a
I missed the yearly deadline to apply or reapply/I didn't know I had to reapply again each year.	n/a
Even when I made complete payments, my loan balance grew over time.	n/a
Being enrolled in an IDR plan extended my repayment term for too long.	n/a
I became ineligible for the IDR plan I was enrolled in.	n/a
Other (please specify). ⁸	n/a

⁶ Those who gave this response were asked to specify the most important reasons they are not enrolled in an IDR plan.

⁷ Due to insufficient sample size for analysis, the percentages for this question are not shown.

⁸ Those who gave this response were asked to specify the most important reasons they are not currently enrolled in an IDR plan.

- Q18. The new income-driven repayment plan, **Saving on a Valuable Education (SAVE)**, will lower monthly payments for many borrowers and reduce balance growth for those making on-time payments. If you were previously enrolled in Revised Pay As You Earn (REPAYE) as of August 2023, the SAVE plan replaced REPAYE, and you should automatically get the benefits of the new SAVE plan.

Have you heard of the SAVE plan?

	%
Yes.	37
No.	54
Not sure.	9

Asked of respondents who have heard of the SAVE plan (n=533).

- Q19. Since fall 2023, have you received any communications from an official source, like the Department of Education or your servicer, about enrolling in SAVE, the newest income-driven repayment plan?

	%
Yes.	69
No.	31

Asked of respondents who have received official communications about enrolling in SAVE (n=377).

- Q20. What is the **primary way** in which you heard about enrolling in SAVE from an official source?

	%
Email.	64
Phone call.	1
Text.	<1
Mailed letter.	10
Federal Student Aid website (studentaid.gov).	25

Asked of respondents who owe payments on their loans and are currently making payments and have heard of the SAVE plan (n=437).

- Q21. Are you enrolled in the SAVE plan?

	%
Yes, I applied for or enrolled in SAVE.	38
Yes, I was automatically enrolled in SAVE.	12
No, but I plan to apply for SAVE.	19
No, and I do not plan to apply for SAVE.	31

Asked of respondents who owe payments on their loans and are currently making payments and have heard of the SAVE plan but do not plan to apply for it (n=117).

Q23. What is the **most important** reason you do **not** plan to apply for the SAVE plan?

	%
I'm not interested.	23
I am not eligible for SAVE.	17
I think payments would be too high.	21
Being enrolled in SAVE would extend my repayment term for too long.	27
I had not heard about the SAVE plan before today.	1
I tried to apply, but had difficulty (complicated process, long phone wait times, etc.).	2
Don't know enough about it (vol.). ⁹	2
Other (please specify). ¹⁰	6

Asked of respondents who owe payments on their loans and are currently making payments and have heard of the SAVE plan and applied or plan to apply for it (n=262).

Q22a. Which of the following information sources **most influenced** your decision to apply for or enroll in SAVE?

	%
Communications from an official source like Education Department or Federal Student Aid loan servicers (e.g., letters, emails, or social media posts).	59
Communications from social media (e.g., influencers).	8
General media source (e.g., articles, TV/radio news coverage).	15
Word of mouth from family, friends, colleagues.	13
Communications from organizations in my community.	1
Other (please specify). ¹¹	3

Asked of respondents who owe payments on their loans and are currently making payments and have heard of the SAVE plan and applied or plan to apply for it (n=262).

Q22b. How much, if at all, did the communications you received **from an official source** like Education Department or Federal Student Aid loan servicers influence your decision to apply or enroll in SAVE?

	%
A lot.	42
A little.	42

⁹ The option marked "(vol.)" in this question is a code developed based on verbatim responses when respondents chose "Other" and specified the most important reason they do not plan to apply for the SAVE plan.

¹⁰ Those who gave this response were asked to specify the most important reason they do not plan to apply for the SAVE plan.

¹¹ Those who gave this response were asked to specify which information source most influenced their decision to apply for or enroll in SAVE.

Not at all.	16
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Default/Fresh Start

Asked of respondents whose loan(s) were in default in February 2020 (n=142).

You indicated in a previous question that your loans were in default at the start of the COVID-19 pandemic. We'd like to ask you some questions about a new program intended to provide relief to borrowers in default.

- Q24. The Department of Education recently implemented Fresh Start, a program which allows borrowers with previously defaulted loans to exit default, stop collections on defaulted student loans, and restore access to federal student aid.

Have you heard of the Fresh Start program?

	%
Yes.	31
No.	64
I'm not sure.	5

Asked of respondents whose loan(s) were in default in February 2020 and have heard of the Fresh Start program (n=48).¹²

- Q25. Have you opted to participate in the Fresh Start program?

	%
Yes, I have enrolled in Fresh Start.	n/a
No, but I plan to enroll in Fresh Start.	n/a
No, I do not plan to enroll in Fresh Start.	n/a

Communication

In the next few questions, we will ask you about communication with the Department of Education and your servicer regarding your student loans.

- Q26. Which form of communication from the Department of Education or your servicer are you **most likely** to respond to?

	%
Email.	63
Phone call.	5
Text.	9
Mailed letter.	23

¹² Due to insufficient sample size for analysis, the percentages for this question are not shown.

Q27. Do you know how to contact an official source, like the Department of Education or your servicer, with any questions about your loan or repayment?

	%
Yes.	69
No.	31

Financial security

In the following questions, we will ask you about your financial security during the past 12 months.

Q28. Thinking about your household's finances today, do you feel your household is:

	%
Not at all financially secure.	23
Not too financially secure.	29
Somewhat financially secure.	41
Very financially secure.	8

Q29. How much, if at all, has your household's monthly **income** changed over the past 12 months?

	%
Household income has remained about the same each month.	45
Household income has varied somewhat from month to month.	32
Household income has varied a lot from month to month.	23

Q30. How much, if at all, have your household's monthly **bills and expenses** varied over the past 12 months?

	%
Bills and expenses have been about the same each month.	25
Bills and expenses have varied somewhat from month to month.	50
Bills and expenses have varied a lot from month to month.	25
No answer.	<1

Q31. In the past 12 months, has the following happened to you **because you did not have enough money?**

(INSERT ITEM)

a. You were not able to pay the full amount due on your mortgage or rent on time.

	%
Yes.	27
No.	66
Not applicable.	7

- b. You skipped paying another bill or paid another bill late (aside from your mortgage or rent).

	%
Yes.	51
No.	46
Not applicable.	3

- c. You overdrafted your checking account (whether you had to pay your bank a penalty for the overdraft or not).

	%
Yes.	40
No.	57
Not applicable.	3

- d. Your credit, debit, or prepaid card was declined because it was over the limit or did not have sufficient funds.

	%
Yes.	37
No.	59
Not applicable.	3

- e. You applied or considered applying for public assistance programs.

	%
Yes.	32
No.	60
Not applicable.	7
No answer.	<1

- f. You skipped or reduced the size of meals or received or sought out free food because you did not have enough money to buy food.

	%
Yes.	44
No.	54
Not applicable.	2

- g. You had to go without child care.

	%
Yes.	10
No.	48
Not applicable.	42

h. You delayed medical care or paying medical expenses.

	%
Yes.	47
No.	47
Not applicable.	6

Demographic questions

The following questions are for classification purposes only.

D1. Are you of Hispanic or Latino origin or descent?

	%
Yes.	19
No.	80
Prefer not to answer.	1

D2. Which of the following describes your race? You can select as many as apply.

	%
White.	67
Black or African American.	21
Asian.	7
Native American/American Indian/Alaska Native.	2
Native Hawaiian and other Pacific Islander.	<1
Mixed (vol.). ¹³	<1
Another race. ¹⁴	2
Prefer not to answer.	3

RACEETH. Combined race/ethnicity survey variable

	%
White non-Hispanic.	53
Black non-Hispanic.	19
Hispanic.	19
Multiple races.	1
Other.	7
Refused.	1

D3. What is the highest level of school you have completed or the highest degree you have received?

¹³ The option marked “(vol.)” in this question is a code developed based on verbatim responses when respondents chose “Another race” and stated that they were of mixed race.

¹⁴ Those who gave this response were asked to describe their race.

(Select: "High school diploma or GED or alternative credential" if you completed training that did NOT count toward a degree.)

(If you are currently enrolled, mark the previous grade or highest degree received.)

	%
Less than high school graduate.	2
High school diploma or GED or alternative credential.	16
Some college credit, no degree.	21
Associate's degree (for example: AA, AS).	10
Bachelor's degree (for example: BA, BS).	29
Master's degree, professional degree beyond a bachelor's degree, or doctorate degree (for example: PhD, EdD).	22
Prefer not to answer.	1

Asked of respondents who have completed some college credit, no degree (n=383).

SOMECOLL. How many semesters of college have you completed?

	%
Less than one semester.	9
One or more semester.	89
Prefer not to answer.	2

D4. Currently, are you yourself employed full time, part time, or not at all?

	%
Full time.	64
Part time.	10
Retired.	6
Homemaker.	5
Student.	<1
Temporarily unemployed.	6
Disabled/handicapped.	4
Other not employed.	3
No answer.	<1

D5. What is your total annual household income from all sources, and before taxes?

	%
Less than \$15,000.	9
\$15,000 to less than \$20,000.	4
\$20,000 to less than \$25,000.	4
\$25,000 to less than \$30,000.	5
\$30,000 to less than \$40,000.	8
\$40,000 to less than \$50,000.	9
\$50,000 to less than \$75,000.	19
\$75,000 to less than \$100,000.	15
\$100,000 and over.	26
No answer.	<1

ASKED OF RESPONDENTS WITH AN INCOME OF \$100,000 OR MORE (n=343).

D5b. Would that be....?

	%
\$100,000 to less than \$150,000.	48
\$150,000 to less than \$200,000.	27
\$200,000 to less than \$250,000.	13
\$250,000 or more.	12

Closing

During this survey, we asked about your awareness of programs offered by the federal government to help manage student loan repayment. For more information on the programs we asked about, please visit these U.S. Department of Education websites.

- To learn more about income-driven repayment (IDR) plans, that calculate payment amounts according to income and family size, visit: .
- To learn more about the Saving for a Valuable Education (SAVE) plan, the newest IDR plan, visit: .
- To learn more about the Fresh Start program, which allows borrowers in default to return their loans to good standing, visit: .