Student loans increased as other debts declined

• During and after the Great Recession, households reduced their other debts, but student loan balances continued to increase

• The increase was a result of both increasing numbers of borrowers and increasing average balances per borrower
  
  o Between 2004 and 2014, there was an 89% increase in the number of borrowers and a 77% increase in the average balance size

• College enrollment grew by 20% between 2005 and 2010 – faster than any period since the 1970’s – and has declined slightly since