

## 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
  - 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

Source: Excerpt from page 5: [Student Loan Borrowing and Repayment Trends, 2015](#) – Andrew Haughwout, Donghoon Lee, Joelle Scally, Wilbert van der Klaauw. April 16, 2015.