METHODODOLOGY

This poll was conducted between July 5-July 14, 2022 among a national sample of 1,500 Federal Student Loan Borrowers. The interviews were conducted online and the data were weighted to approximate a target sample of federal student loan borrowers based on gender, age, race, and region using the SIPP Codebook and 2019 Survey of Consumer Finances. Results from the full survey have a margin of error of plus or minus 3 percentage points.

This poll was conducted between July 5-July 22, 2022 among a national sample of 1,984 Non-Federal Student Loan Borrowers. The interviews were conducted online and the data were weighted to approximate a target sample of non-federal student loan borrowers based on gender, age, race, and region using the SIPP Codebook and 2019 Survey of Consumer Finances. Results from the full survey have a margin of error of plus or minus 2 percentage points.
KEY FINDINGS

1. Millions struggled to meet their basic needs due to the burden of student debt
2. Low-income borrowers in loan forgiveness programs were more likely to skip meals and face wage garnishment throughout the pandemic
3. The COVID-19 pandemic forced one-third of student debt borrowers to use savings or credit cards to meet overall expenses
4. The payment pause helped roughly 40 percent of student loan borrowers pay for daily expenses (food, gas, transportation, etc.)
5. The poll shows strong bipartisan support for student debt cancellation and other student debt relief options
More than one-third of borrowers have struggled to make loan repayments and roughly a quarter report being unable to afford basic necessities (food, gas, clothing) due to the cost of their student loans.

The following questions are related to the impact of your student loans. Have any of the following situations described below ever happened to you due to student loan payments? Please select all that apply. **Federal Student Loan Borrowers**

<table>
<thead>
<tr>
<th>Situation</th>
<th>% Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Struggled to make a student loan payment due to the monthly payment amount.</td>
<td>37%</td>
</tr>
<tr>
<td>Used credit cards to cover expenses due to the cost of student loans</td>
<td>27%</td>
</tr>
<tr>
<td>Been unable to afford basic necessities like food, gas or clothing.</td>
<td>24%</td>
</tr>
<tr>
<td>Delayed buying a home.</td>
<td>23%</td>
</tr>
<tr>
<td>Delayed purchasing a vehicle.</td>
<td>23%</td>
</tr>
<tr>
<td>Unable or reduced the amount you save for retirement.</td>
<td>23%</td>
</tr>
<tr>
<td>Delayed paying another type of loan (i.e. auto loan, mortgage loan, personal loan) to make a student loan payment.</td>
<td>19%</td>
</tr>
<tr>
<td>Skipped a needed medical appointment or prescription drug to be able to make your student loan payment.</td>
<td>18%</td>
</tr>
<tr>
<td>Had your wages, income tax refund, or social security payment taken away to pay for federal student loans.</td>
<td>16%</td>
</tr>
<tr>
<td>Delayed starting or expanding a family.</td>
<td>14%</td>
</tr>
<tr>
<td>Took out a payday loan or auto title loan in order to cover expenses due to cost of student loans</td>
<td>13%</td>
</tr>
<tr>
<td>Had to delay starting or expanding a small business.</td>
<td>10%</td>
</tr>
</tbody>
</table>
Borrowers with older loans are more likely to have $10,000 or more above their original loan amount borrowed.

You reported that your current outstanding balance exceeds the amount originally borrowed across all of your federal student loans. Approximately by how much?

<table>
<thead>
<tr>
<th>Loan Age: &lt;2 Years</th>
<th>Less than $5,000 more than original principal</th>
<th>Between $5,000 and $9,999 more than original principal</th>
<th>Between $10,000 - $19,999 more than original principal</th>
<th>$20,000 or more than original principal</th>
<th>Unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>42%</td>
<td>41%</td>
<td>9%</td>
<td>3%</td>
<td>5%</td>
</tr>
<tr>
<td>Loan Age: 2-5 Years</td>
<td>32%</td>
<td>43%</td>
<td>14%</td>
<td>7%</td>
<td>4%</td>
</tr>
<tr>
<td>Loan Age: 6-10 Years</td>
<td>20%</td>
<td>46%</td>
<td>21%</td>
<td>8%</td>
<td>5%</td>
</tr>
<tr>
<td>Loan Age: 11-15 Years</td>
<td>12%</td>
<td>39%</td>
<td>34%</td>
<td>8%</td>
<td>6%</td>
</tr>
<tr>
<td>Loan Age: 16+ Years</td>
<td>8%</td>
<td>33%</td>
<td>29%</td>
<td>24%</td>
<td>7%</td>
</tr>
</tbody>
</table>
Borrowers enrolled in a forgiveness program are twice as likely to report having their wages taken away or skipping a meal to pay for their loans.

The following questions are related to the impact of your student loans. Have any of the following situations described below ever happened to you due to student loan payments? Please select all that apply.

- Struggled to make a student loan payment due to the monthly payment amount.
- Used credit cards to cover expenses due to the cost of student loans.
- Been unable to afford basic necessities like food, gas or clothing.
- Delayed paying another type of loan (i.e. auto loan, mortgage loan, personal loan) to make a student loan payment.
- Skipped a needed medical appointment or prescription drug to be able to make your student loan payment.
- Had your wages, income tax refund, or social security payment taken away to pay for federal student loans.
- Took out a payday loan or auto title loan in order to cover expenses due to cost of student loans.
- Had to delay starting or expanding a small business.

**Enrolled in Loan Forgiveness Program**

- Struggled to make a student loan payment: 35%
- Used credit cards: 30%
- Been unable to afford necessities: 27%
- Delayed another type of loan: 23%
- Skipped medical appointment: 23%
- Had wages/tax/SS taken away: 22%
- Took out payday/auto title loan: 18%
- Had to delay starting/expanding business: 13%

**Not Enrolled in Loan Forgiveness Program**

- Struggled to make a student loan payment: 38%
- Used credit cards: 25%
- Been unable to afford necessities: 22%
- Delayed another type of loan: 15%
- Skipped medical appointment: 13%
- Had wages/tax/SS taken away: 11%
- Took out payday/auto title loan: 7%
- Had to delay starting/expanding business: 7%
Federal student loan borrowers are much more likely to be contacted by a debt collector than people without student loans.

Have you been contacted by a debt collector in the past 12 months about a past-due debt?

- Yes: 44%
- Don't know/Unsure: 16%
- No: 54%

Federal Student Loan Borrowers

- Yes: 44%
- Don't know/Unsure: 16%
- No: 54%

Non-Federal Student Loan Borrowers

- Yes: 16%
- Don't know/Unsure: 81%
- No: 81%
One-third of borrowers report taking money out of a savings account or carrying a balance on a credit card to help manage their overall expenses during the pandemic.

Please indicate which of the following actions your household has taken/is taking to manage your overall expenses during the coronavirus pandemic. Please select all that apply.

- Take money out of a savings account: 34%
- Carry a balance on a credit card (not pay the bill in full): 33%
- Borrow money from friends and/or family: 27%
- Delay payments on utilities and household expenses: 20%
- Establish a payment plan with a utility company (cable, water, electric, etc.): 19%
- Take money out of a retirement account: 16%
- Delay payments on rent: 15%
- Taken out a personal loan from a bank or credit union: 14%
- Delay payments on a vehicle: 13%
- Taken out a payday loan or auto title loan to cover expenses: 13%
- Delay payments on a mortgage: 8%
- Refinance a home: 7%
- Sell your home: 4%

One-third of borrowers report taking money out of a savings account or carrying a balance on a credit card to help manage their overall expenses during the pandemic.
Borrowers are more likely than non-borrowers to take action to manage their overall expenses during the pandemic—particularly when it comes to carrying a balance on a credit card or taking money out of a savings account.

Please indicate which of the following actions your household has taken/is taking to manage your overall expenses during the coronavirus pandemic. Please select all that apply.

- Take money out of a savings account
- Carry a balance on a credit card (not pay the bill in full)
- Borrow money from friends and/or family
- Delay payments on utilities and household expenses
- Establish a payment plan with a utility company (cable, water, electric, etc.)
- Take money out of a retirement account
- Delay payments on rent
- Taken out a personal loan from a bank or credit union
- Taken out a payday loan or auto title loan to cover expenses
- Delay payments on a vehicle
- Delay payments on a mortgage
- Refinance a home
- Sell your home
- Other
- None of the above

Federal Student Loan Borrowers
Non-Federal Student Loan Borrowers

+27%
The payment pause helped borrowers pay for daily living expenses and pay down other debts.

During the COVID-19 pandemic, the U.S. federal government paused payments on all federal student loans. As a result, borrowers did not have to make payments on their federal student loans, including graduate PLUS or Parent PLUS loans. What actions were you able to take as a result of the payment pause? Please select all that apply.

**Federal Student Loan Borrowers**

- **Pay for daily living expenses (i.e. food, gas/transportation, etc.)**: 37%
- **Pay down/pay off other debts, including credit cards, personal loans, etc.**: 31%
- **Start or build savings account for emergencies, retirement, etc.**: 22%
- **Purchase a car**: 14%
- **Make home improvements**: 14%
- **Purchase a home**: 9%
- **Start a business**: 8%
- **Go back to school**: 8%
- **Start or expand my family**: 8%
- **Relocate to a new city or state**: 7%
- **Expand an existing business**: 4%
<table>
<thead>
<tr>
<th>Proposal</th>
<th>Total Support</th>
<th>Democrats</th>
<th>Independents</th>
<th>Republicans</th>
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</thead>
<tbody>
<tr>
<td>Automatically adjust monthly student loan payments amounts based on income.</td>
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<tr>
<td>Canceling all interest accrued on federal student loans.</td>
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<tr>
<td>Setting Federal interest rates at 0% indefinitely for outstanding loans and new borrowers.</td>
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<tr>
<td>Extending the pause on federal student loan payments through the end of 2022.</td>
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<tr>
<td>Eliminate $50,000 of federal student loan debt for those whose households make under $125,000 a year.</td>
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<tr>
<td>Provide free community college in all 50 states.</td>
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</tr>
<tr>
<td>Eliminate all federal student loan debt for those whose households make under $125,000.</td>
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</tr>
<tr>
<td>Eliminate $50,000 of federal student loan debt for all borrowers.</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eliminate all federal student loan debt for all borrowers.</td>
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<td>Make federal student loans dischargeable in bankruptcy.</td>
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<td>Invest in historically Black colleges and universities (HBCUs) by increasing state funding per student to match the level at predominately white public institutions.</td>
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