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Alan Collinge

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Older people outnumber younger people with student loans, and they owe far more.



Alan Collinge Dec 25, 2020 · 4 min read *



A common popular belief about student loans is that they are a young person's problem. It is generally assumed that most borrowers are able to have their loans repaid by their mid-30's, or perhaps their early 40's at the latest. People 50 or older who haven't yet repaid their loans, conventional wisdom holds, are the outliers. This, however, is completely wrong.

Federal Student Loan Debt by Age

Age Range	Average Owed	# Borrowers	Total Owed
Under 25	\$14,807	7.8 Million	\$115.5 Billion
25-34	\$33,817	14.8 Million	\$500.5 Billion
35-49	\$42,373	14.2 Million	\$601.7 Billion
50-61	\$42,290	6.2 Million	\$262.2 Billion
Under 35	\$25,256	22.6 Million	\$616 Billion
Over 35	\$41,881	22.7 Million	\$950.7 Billion
Over 50	\$41,058	8.5 Million	\$349 Billion
Over 62	\$37,739	2.3 Million	\$86.8 Billion

Source: [US Department of Education](#) (Q4 2020)

This study relied only upon [Department of Education Data](#) for the fourth quarter of 2020. For the purposes of comparison, we combined the source data (rows 1, 2, 3, 4 and 8) to calculate the 5th, 6th, and 7th rows, and the reader can readily verify the calculations from the data shown in the graph.

Key Findings:

- There are more people over the age of 50 with student loans (8.5 million) than people under the age of 25 with student loans (7.8

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I am Founder of StudentLoanJustice.Org, author of The Student Loan Scam (Beacon Press), and creator of the petition [Change.Org/CancelStudentLoans](#)

Dec 15, 2020 ★

Why is Mike Rowe shilling for the colleges and big-government?

In opposing student loan cancellation, Rowe wags his finger at the 44 million people being crushed by the worst big-government college-enriching lending scam in U.S. History. This serves to defend and perpetuate it.



Mike Rowe has never had much to say about the student loan system in

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