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By **KERRI ANNE RENZULLI** October 21, 2016

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Brookings' analysis finds that the past decade's dramatic rise in student debt affects black students more than any other racial group and could heighten wealth inequality.

Using data from the Department of Education and the Census Bureau, the paper examined two groups: 1993 and 2008 college grads. Not surprisingly, the amount of debt owed four years after graduation was much larger for the class of 2008 than for 1993. But the largest increase occurred among blacks.

Black 2008 grads owed an average of \$52,726 in student debt in 2012. Whites owed almost half that, \$28,000. Asians owed the least, \$26,253, while Hispanics landed in the middle with a \$29,949 debt load.

This gap shrunk when researchers eliminated students who didn't borrow any money to attend college, as blacks were much more likely to need to take on student debt to attend school in the first place than other students.

It follows then that default rates would also be higher among black grads as they had the highest debt burdens. More than 7% of black 2008 grads defaulted on their loans within four years of their graduation date.

Only 2% of white grads and 1% of Asian grads defaulted in that time period, while almost 6% of Hispanic grads did.

Related: [The 50 Best Colleges for African Americans—in One Handy Chart](#)

The researchers attribute the disparity in debt between white and blacks to several factors, the [Wall Street Journal](#) reports. Black students tend to owe more starting out because their families typically have less wealth and savings than the families of white peers. At graduation, they owed an average of \$23,400 in student loans, vs. the \$16,000 owed by white students.

Black grads are also more likely than whites to attend grad school within four years of earning their undergraduate degrees, and to do so, they must, again, borrow more. Almost half of 2008 black grads entered grad school within four years, compared to 38% of whites.