



Snapshot of Student Loans by Age

Age o	f HH Head	Average Debt Outstanding	Percentage of Families With Student Debt	
	<35	41,409	41.4%	
3	5-44	41,941	33.7%	
4	5-54	39,604	23.3%	
5	5-64	37,596	12.2%	
	65+	35,019	3.2%	
6	5-74	40,953	4.2%	
	75+	16,544	1.8%	

Courtesy of William Rule, Administrative Office of the United States Courts; derived from the 2019 Triennial Survey of Consumer Finances, Board of Governors Federal Reserve System

2

Federal Student Loan Servicer Portfolios 2020

	Total		
Servicer	Dollars Outstanding (in billions)	Recipients (in millions)	
PHEAA	\$380.8	8.04	
Great Lakes	\$267.6	8.22	
Nelnet	\$201.7	6.15	
Navient	\$234.4	6.16	
Not-for-Profit Servicers	\$151.5	8.03	

Federal Student Aid Office of the Department of Education, Servicer Portfolios (Sept. 2020)

Student Loan Servicers Changing Landscape

PHEAA (aka FedLoan Servicing) portfolio (primarily the PSLF program) mostly going to MOHELA.

Navient federal loan servicing portfolio to Maximus/Aidvantage.

Navient will continue to service student loans.

Federal Student Loan Servicing Companies

Maximus Federal Services Inc.

MOHELA

ESA/EdFinancial

F.H. Cann

OSLA Servicing

FedLoan Servicing (PHEAA)

Granite State (GSMR)

Trellis Corporation VSAC Federal Loans







Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the <u>UT Law CLE eLibrary (utcle.org/elibrary)</u>

Title search: Student Loans

Also available as part of the eCourse Hooked on CLE: March 2023

First appeared as part of the conference materials for the $41^{\rm st}$ Annual Jay L. Westbrook Bankruptcy Conference session "Student Loans"