The state of student loans during the COVID-19 pandemic

\$1.7 trillion

The current amount of student debt held by 45 million borrowers



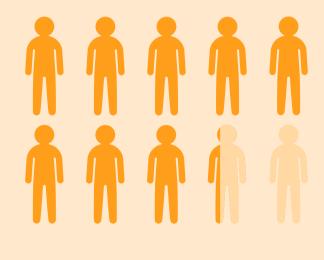


87%

of borrowers had their federal loans in administrative forbearance as of September 2020

82%

of student loans may qualify for CARES Act benefits



Get help with student loan debt during the pandemic



Federally owned loans Currently, no interest is accruing and monthly

payments have been suspended for loans in repayment through September 2021. No action is required from borrowers to have the suspension applied.



Borrowers must contact their loan servicer to discuss

Non-federally owned loans

options. The CARES Act does not apply to loans made by banks, credit unions, states or non-profits. Lenders may provide benefits but they are not required to.



Borrowers must contact their loan servicer to discuss

Private loans

options. The CARES Act does not apply to loans made by banks, credit unions, states or non-profits. Lenders may provide benefits but they are not required to.



Having problems? Submit a complaint to the CFPB.

Submit a complaint

cfpb.gov/complaint



Unsure of what type of loans you have? Visit cfpb.gov/askcfpb/613 to learn more.

Visit Cipb.gov/askcipb/O13 to learn more

Source: U.S. Department of Education data as of

September 2020. This number reflects federal student loans post-grace and pre-default.

Protection Bureau