



# VETERANS EDUCATION SUCCESS

## Veterans Education Success Releases Analysis of Veteran Student Loan Repayment and Default Rates

FOR IMMEDIATE RELEASE -

Contact: Walter Ochinko (202) 657-1254

Kathleen Payea (203) 918-5650

October 23, 2017 –

Today, Veterans Education Success released an analysis of federal data on repayment and default rates for veteran and non-veteran independent students (non-veterans) who first enrolled in 2003-04: “Brief: A Veteran’s Perspective: [Repayment Status for First-Time Student Veterans 12 Years After Enrolling](#).”

Key findings include:

- About 33 percent of veterans who first enrolled in 2003-04 and who ever attended for-profit schools had defaulted on their student loans 12 years later. This was lower than the 52% of all borrowers who ever attended for-profit schools who defaulted.
- The student loan debt of veterans who first enrolled in 2003-04 may not be typical of veterans who used the more generous Post-9/11 GI Bill, which was not implemented until 2009. We found that:
  - Veterans (50%) who began school in 2003-04 borrowed less frequently than non-veterans (56%), but with variation across institutional sectors.
  - At for-profit schools, 77% of veterans had student loans, compared to 43% of veterans at public institutions, and both veterans and non-veterans borrowed more frequently at for-profit schools than at public institutions.
  - Veterans at for-profit schools borrowed almost twice as much money as non-veterans.

“One-third of veterans defaulting on their student loans 12 years after enrolling is concerning because of the impact on the financial well-being of veterans and their families, including their ability to secure a home mortgage,” said Veterans Education Success Research Director Walter Ochinko. “In addition, we are concerned that the recent reduced commitment to consumer protection and institutional oversight could lead to an increase in student loan debt and defaults among those veterans who do borrow.”

This Brief includes helpful charts, which media may reproduce, with attribution to Veterans Education Success ([VeteranEducationSuccess.org](http://VeteranEducationSuccess.org)).

#

#

#