

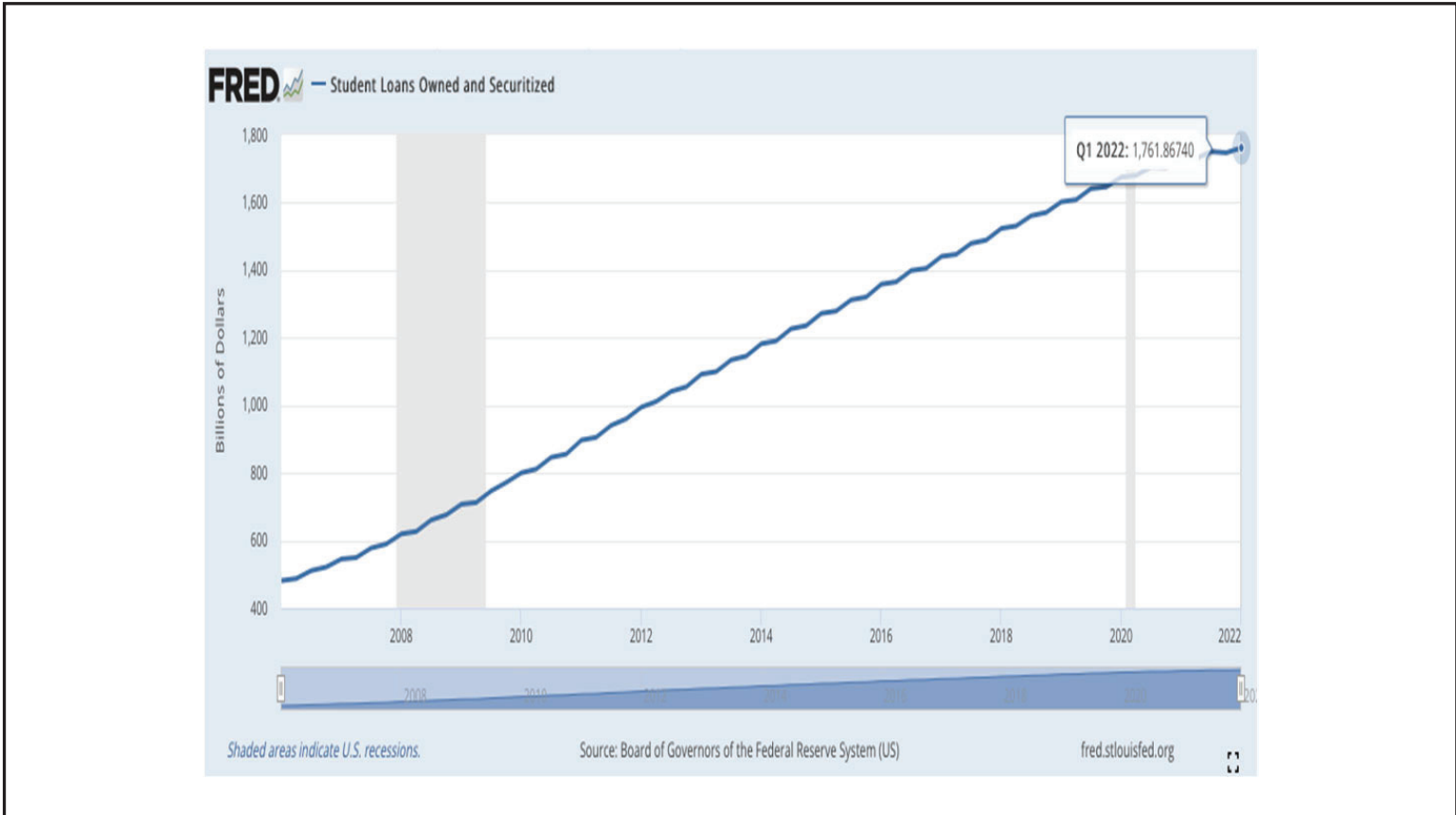


Student Loans

Ed Boltz
Law Offices of John T. Orcutt, P.C.

Tara Twomey
National Consumer Bankruptcy Rights Center

1



2

Snapshot of Student Loans by Age

Age of HH Head	Average Debt Outstanding	Percentage of Families With Student Debt
<35	41,409	41.4%
35-44	41,941	33.7%
45-54	39,604	23.3%
55-64	37,596	12.2%
65+	35,019	3.2%
65-74	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

3

Federal Student Loan Servicer Portfolios 2020

Servicer	Total	
	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)

4

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

Aidvantage	Maximus Federal Services Inc.
Ascendium	MOHELA
Aspire Resources Inc.	Navient
CornerStone	Nelnet
ESA/EdFinancial	OSLA Servicing
FedLoan Servicing (PHEAA)	Sallie Mae
F.H. Cann	Trellis Corporation
Granite State (GSMR)	VSAC Federal Loans
Great Lakes Educational Loan Services Inc.	

5



6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

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
41st Annual Jay L. Westbrook Bankruptcy Conference session
"Student Loans"