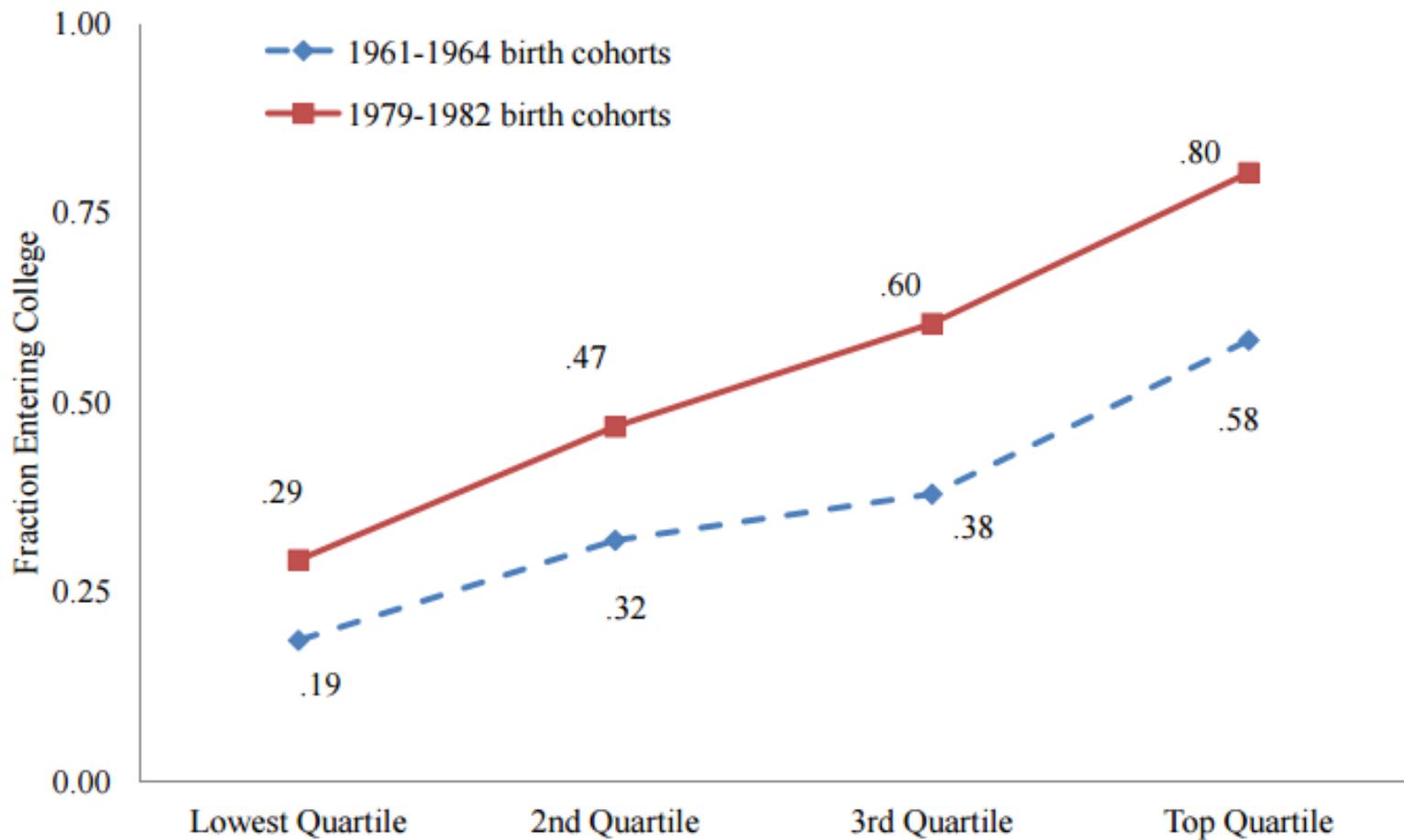


Is College Still Worth It?

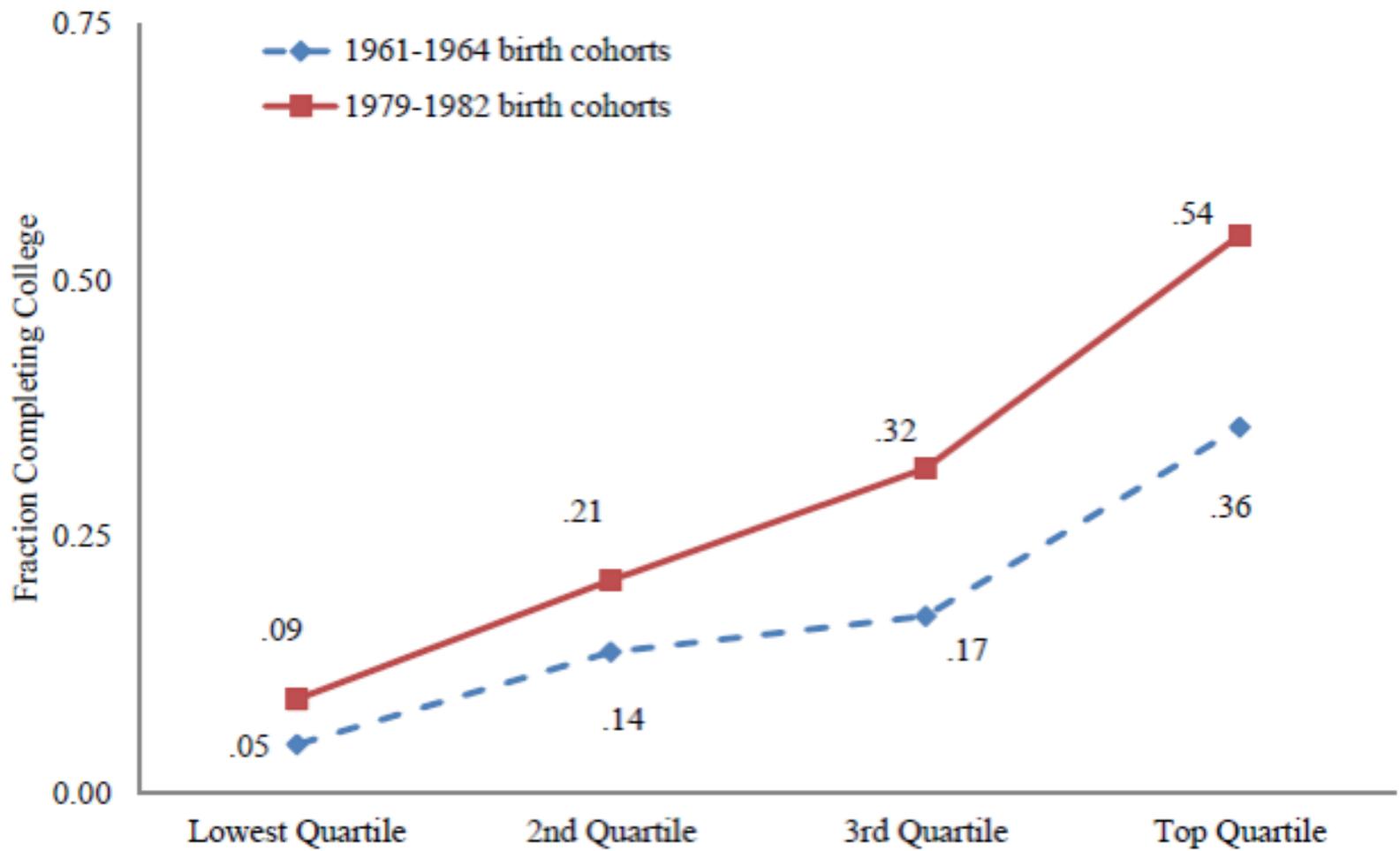
Susan Dynarski

University of Michigan &
National Bureau of Economic Research

Figure 2: Fraction of Students Entering College, by Income Quartile and Birth Year



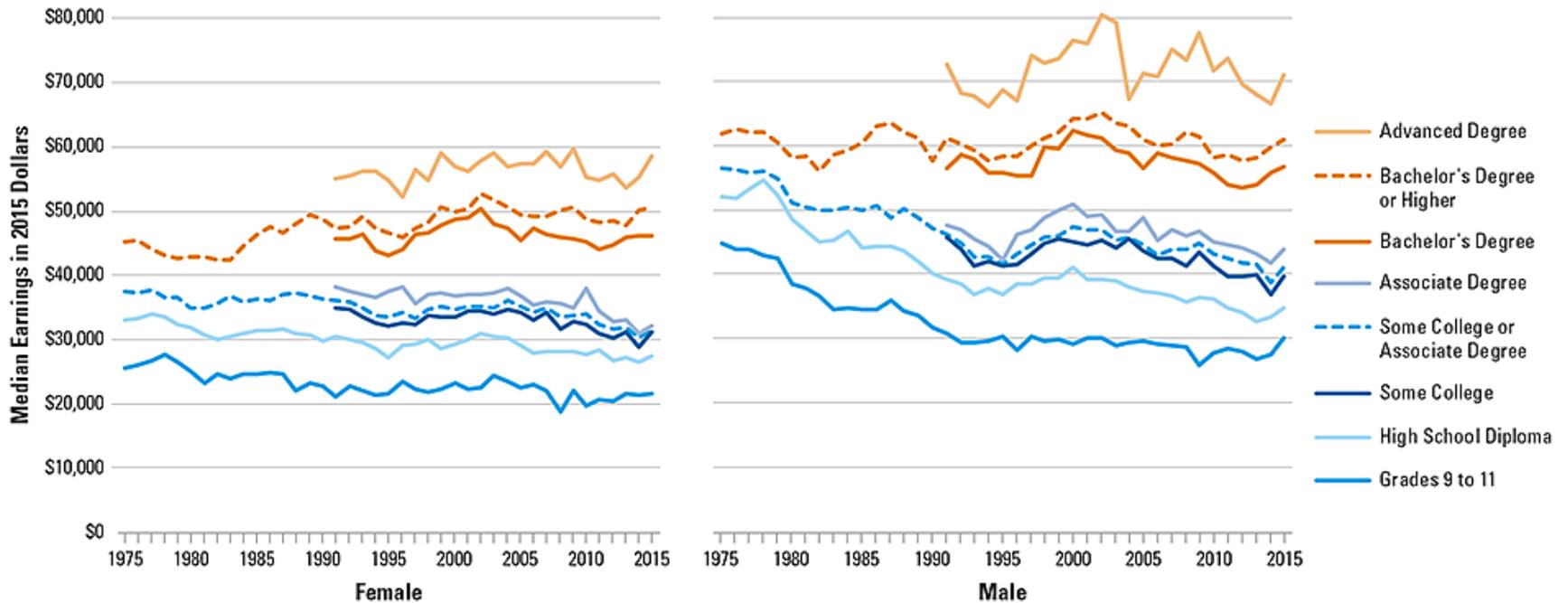
Source: Bailey & Dynarski (2011)



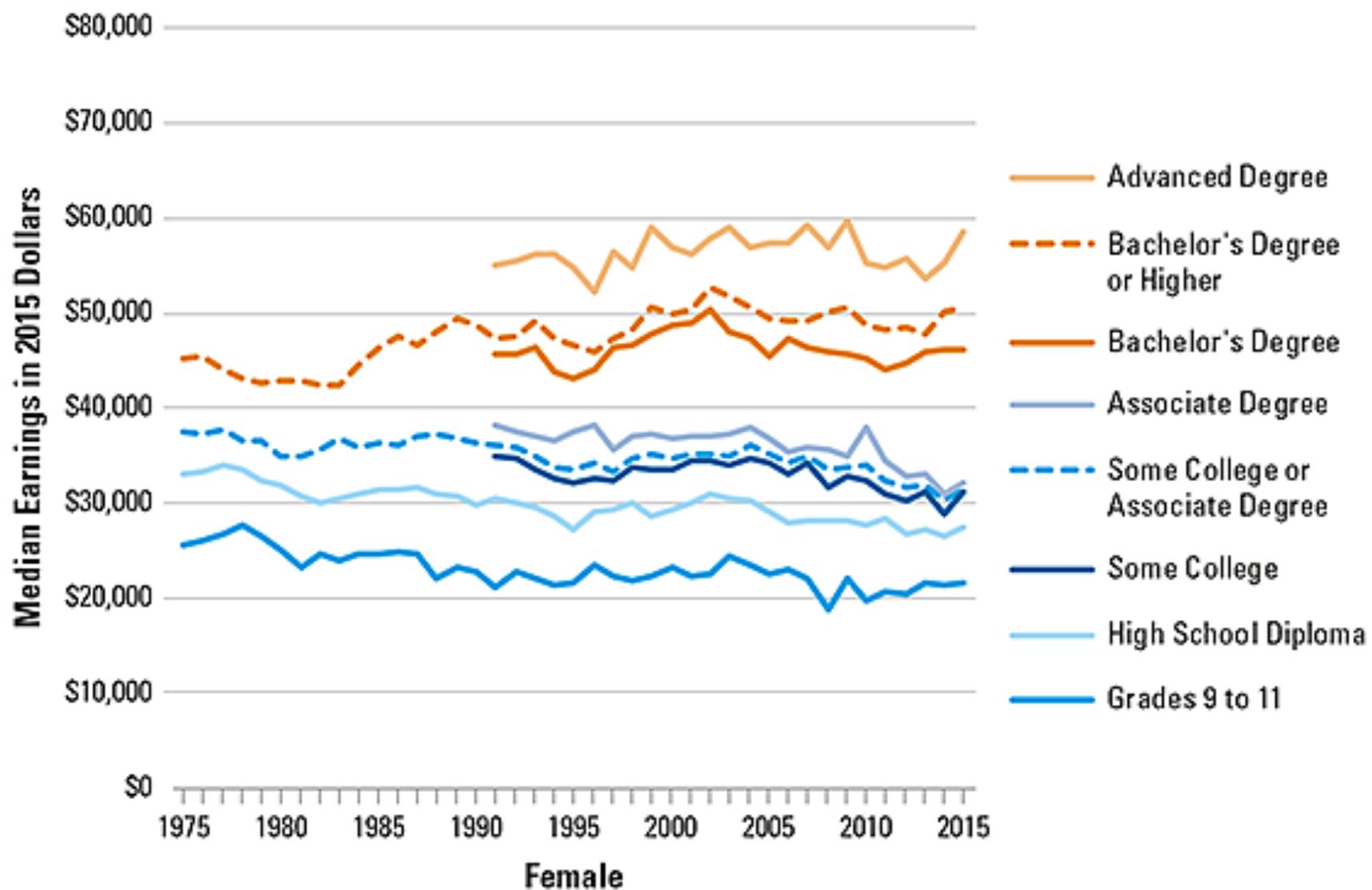
Source: Bailey & Dynarski (2011)

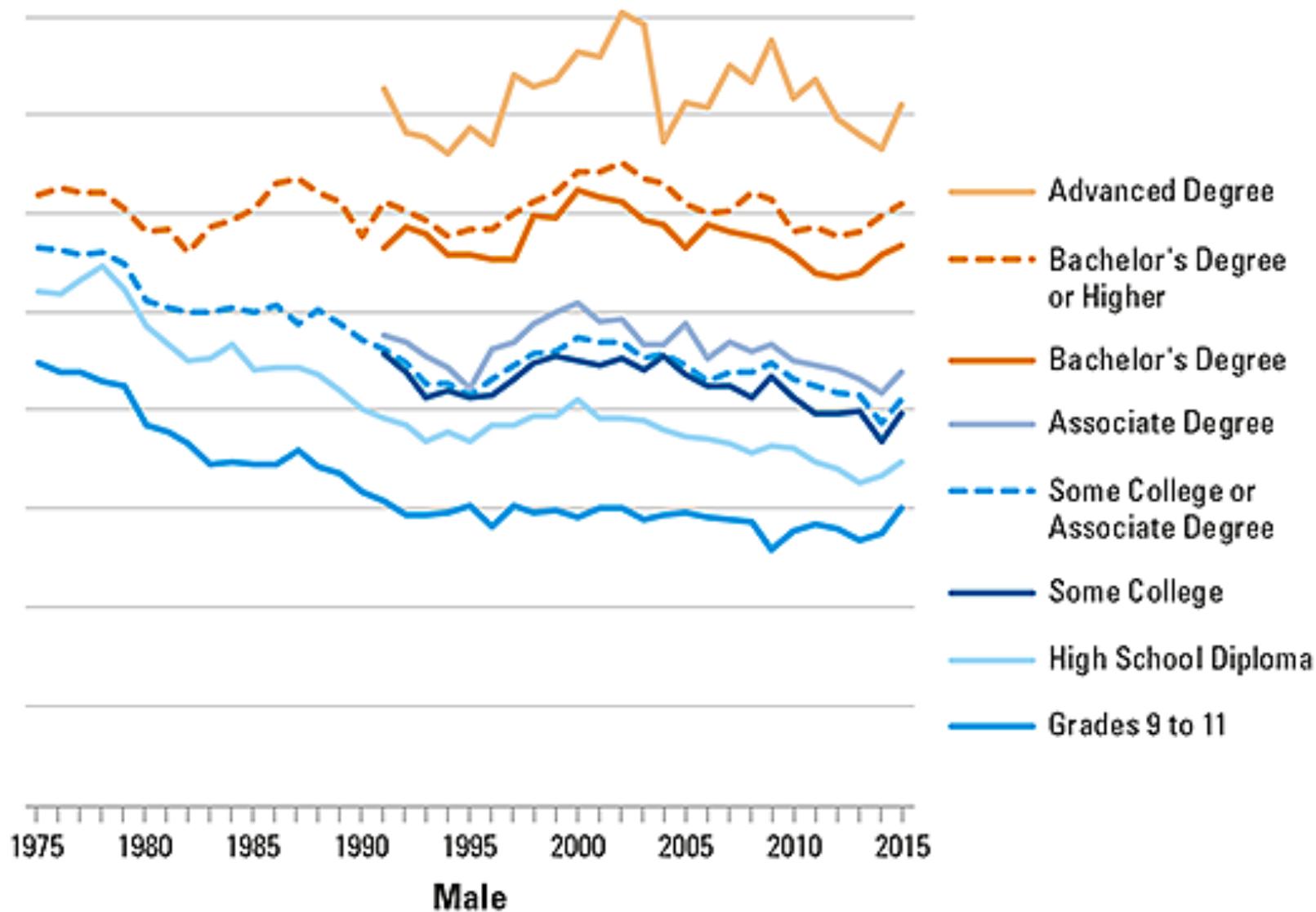
Earnings by Education

Median Earnings (\$2015), Full-Time Year-Round, 25 to 34



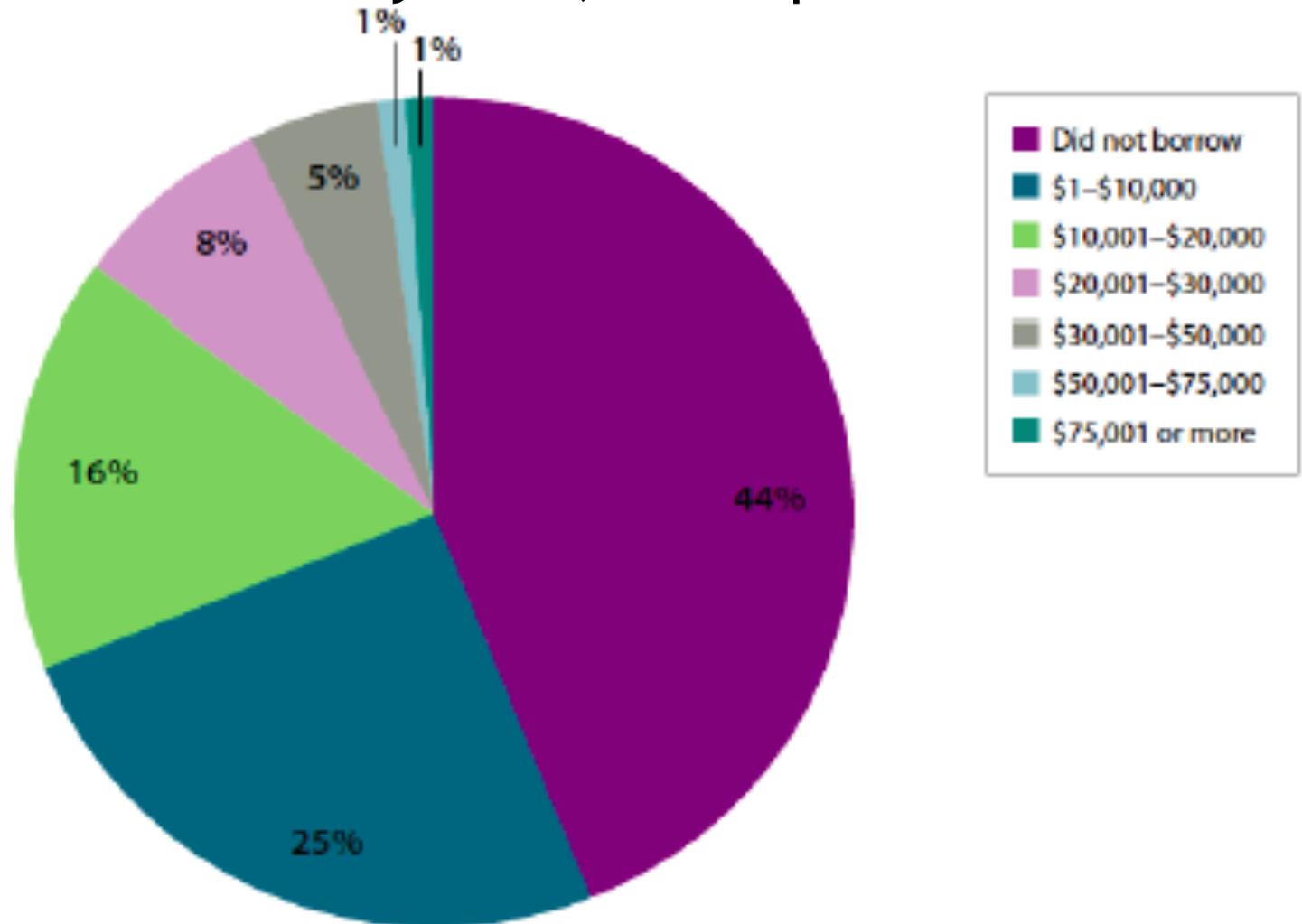
SOURCE: The College Board, *Education Pays 2016*, Figure 2.6





Borrowing by Entering College Students

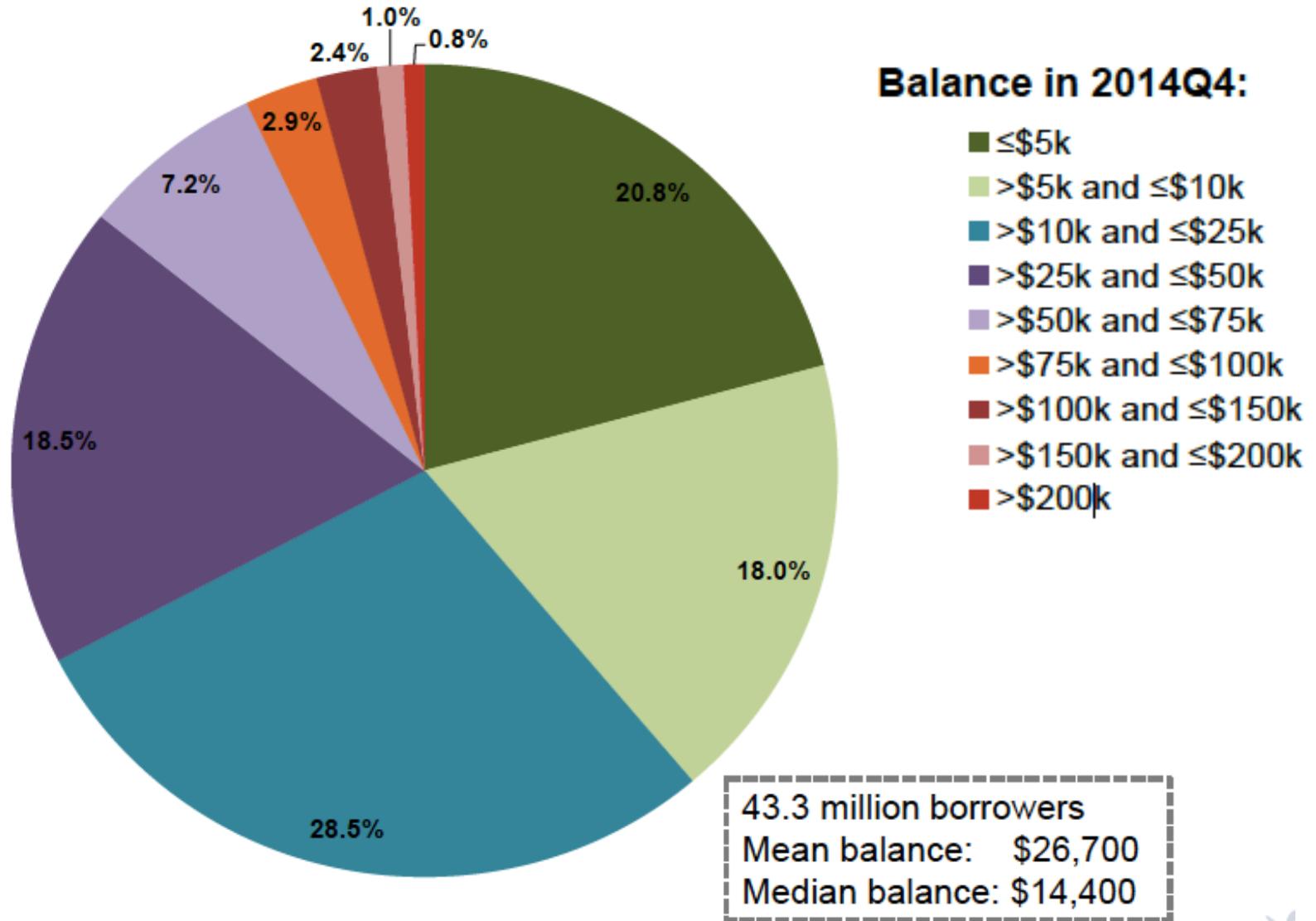
Source: Survey Data, US Dept of Ed



Source: NPSAS, 2009. Total borrowing six years after college entry

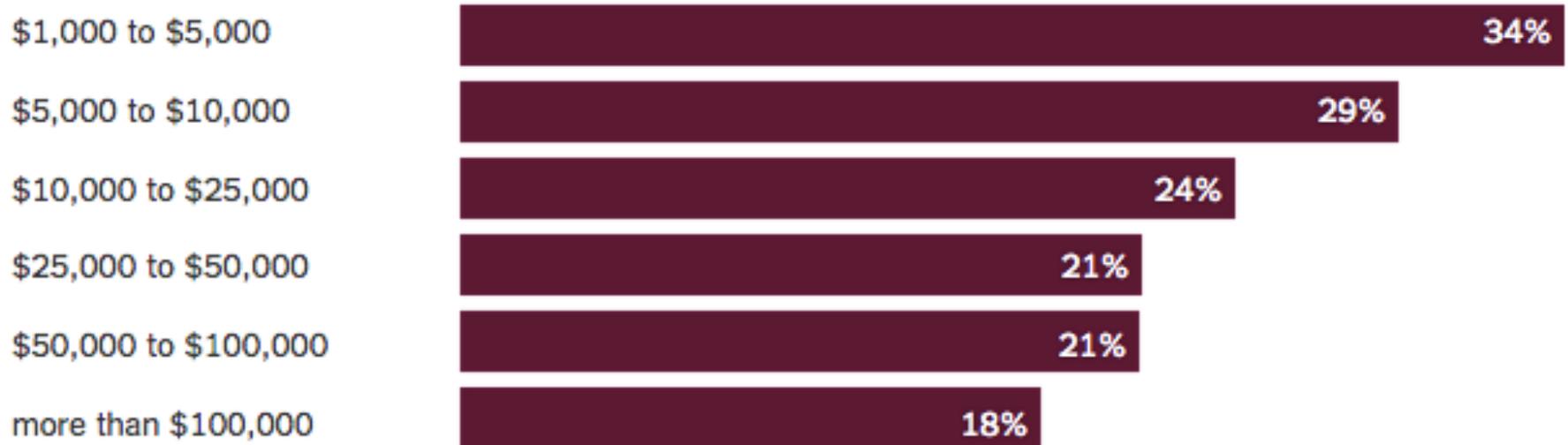
All Student Debt

Source: NY Fed Consumer Credit Panel



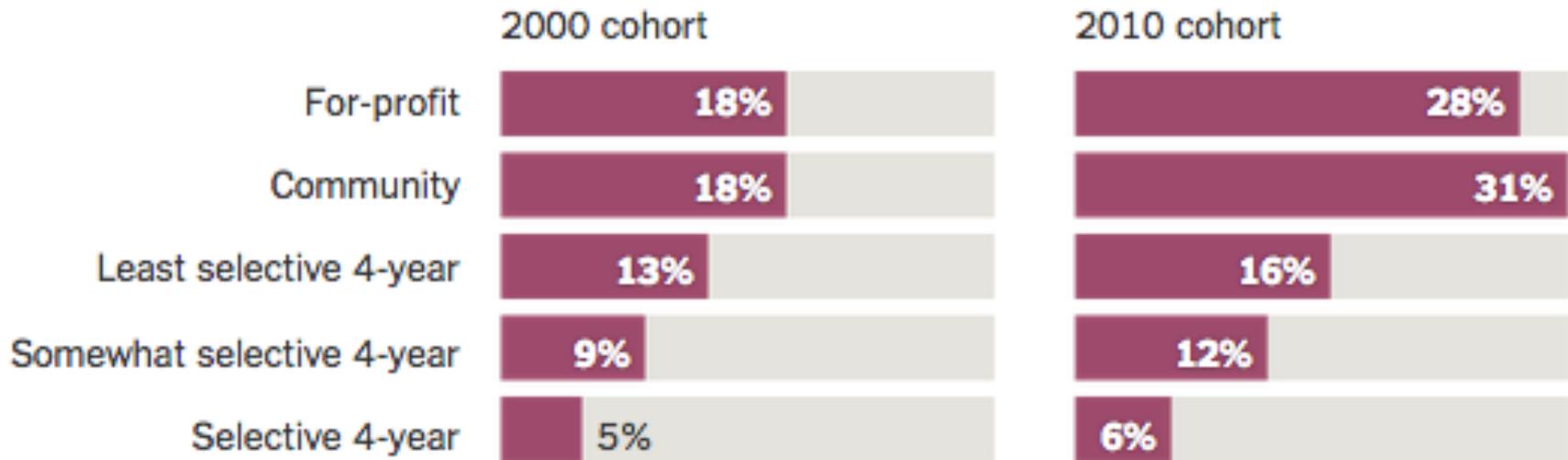
Smallest Debts, Highest Default

% borrowers entering repayment in 2009
who had defaulted by 2014



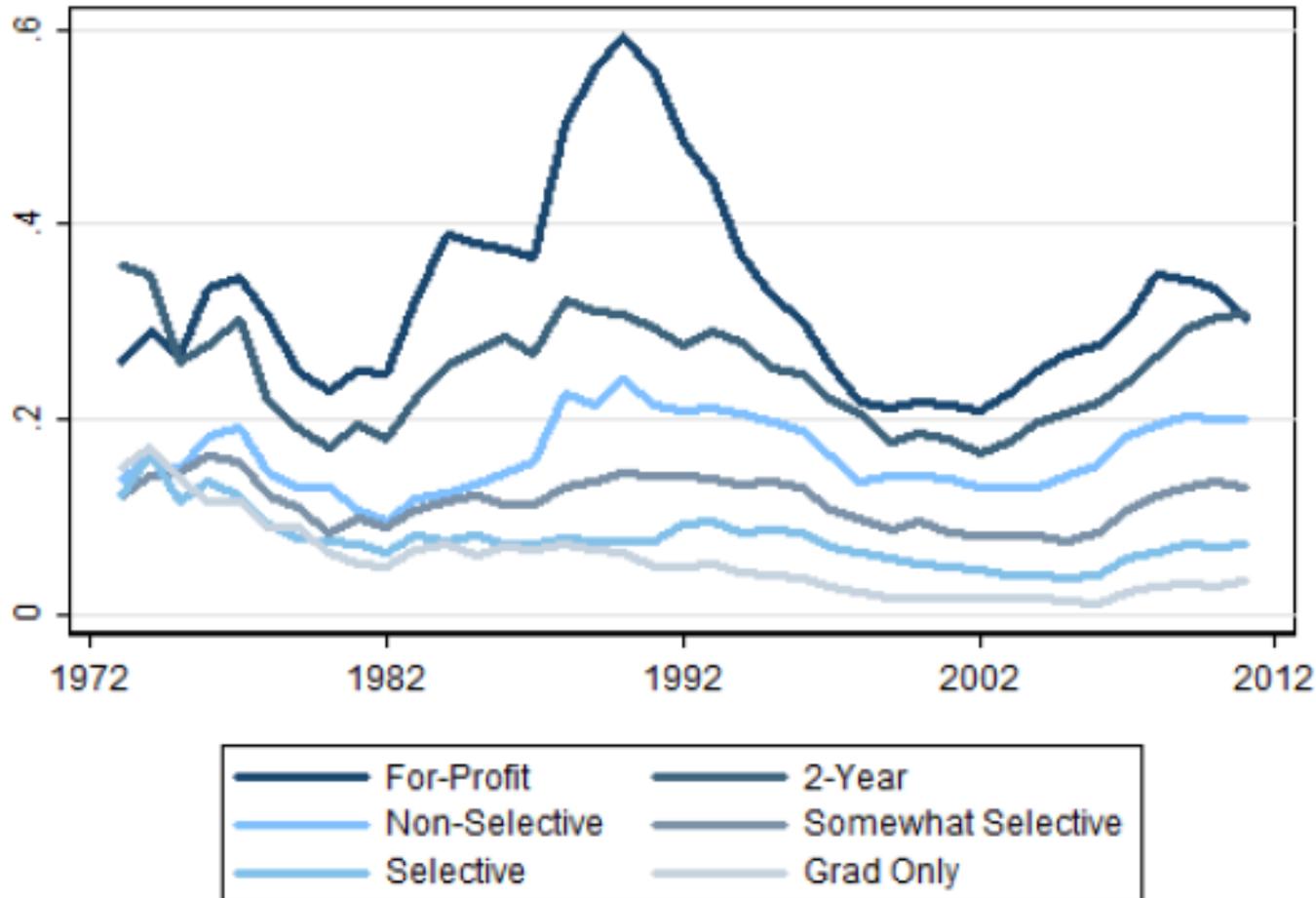
Source: NY Fed Credit Panel

Defaults Lowest at Elite and 4-Year Colleges

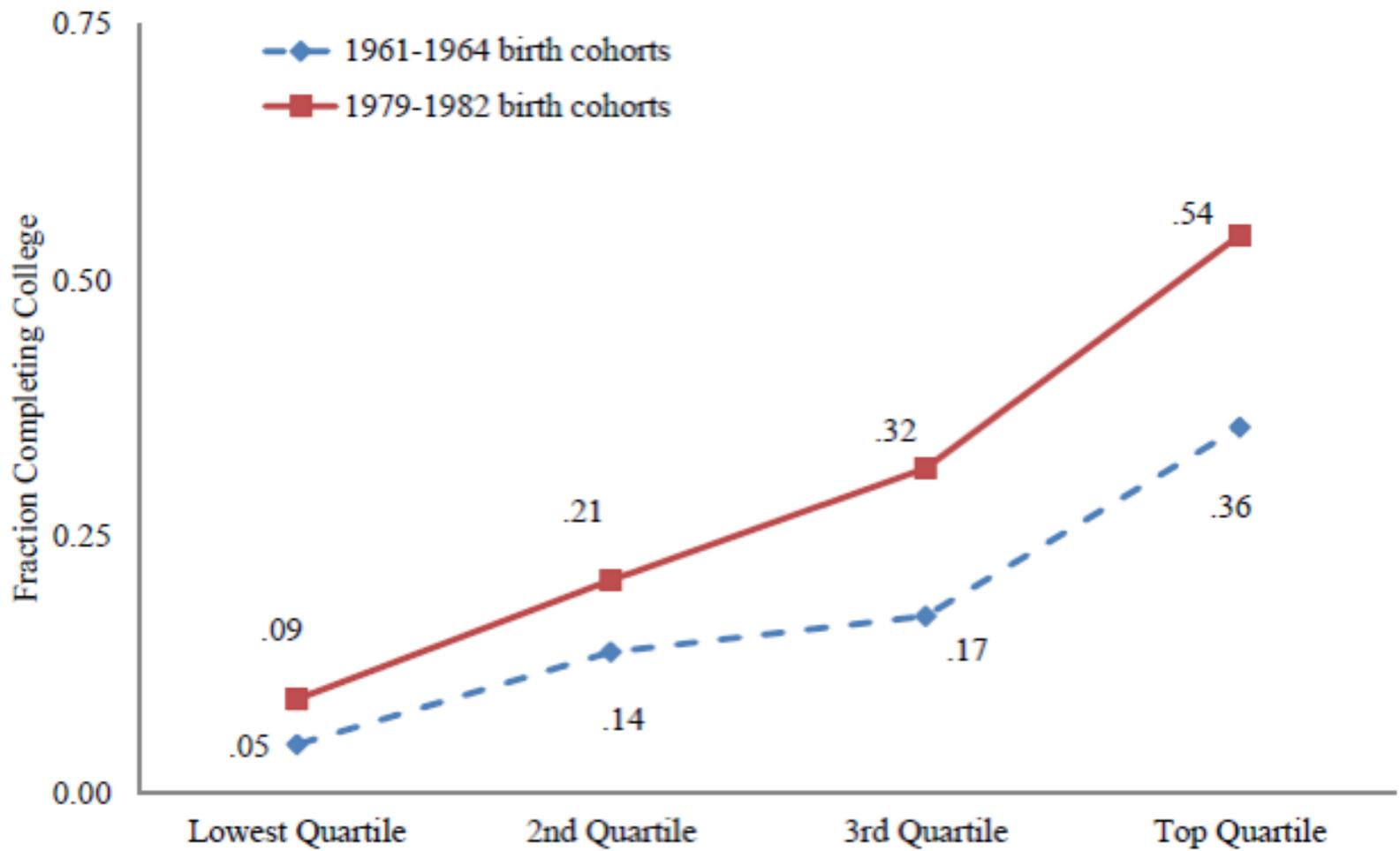


Source: Analysis of National Student Loan Data System by Looney and Yannelis (2015)

Hardest Hit Are For-Profit & Community College



Source: Analysis of National Student Loan Data System by Looney and Yannelis (2012).
Three-year cohort-default rate.



Source: Bailey & Dynarski (2011)