



## **STATEWIDE SURVEY REVEALS DEEP CONCERN OVER STUDENT DEBT; HOOSIERS SAY TRUSTED TRANSPARENT FINANCIAL LITERACY INFORMATION AND LENDER OPTIONS IS KEY**

*Respondents Fear Student Debt is Stifling Economic Growth and Talent Development*

**INDIANAPOLIS, January 4, 2019** – As student debt looms as a major challenge nationally, a new survey reveals that three of four Hoosiers are concerned about the reported \$29,000 in student loans held by the average indebted college graduate in Indiana. Even more (83%) say it's important to have lender options while an almost equal amount (82%) value a nonprofit provider in the group.

That's according to a survey released today by INvestEd, an Indiana-based nonprofit focused on providing financial-aid literacy and transparent loan options for Indiana students and families.

The survey also showed 72 percent of Hoosiers are concerned that student debt is stifling economic growth, worker skilling and/or talent attraction in Indiana. To address these challenges, Hoosiers overwhelmingly say they want access to multiple lenders including a nonprofit option, and free and transparent financial literacy information.

"This survey shows that students and families across Indiana want even more help when it comes to navigating college planning, managing costs and understanding which lending options are right for them," said Joe Wood, president and CEO of INvestEd. "We reached over 41,000 Hoosiers last year through over 450 financial literacy events held at high schools statewide. And we helped more than 6,000 families who reached out directly to our counselors for advice on funding education beyond high school. But, it's clear that Hoosiers want even more."

Additional survey results quantify the high level of interest among Hoosiers for transparent financial literacy information and non-profit lending options for college including:

- 83% of those surveyed agreed: Hoosiers benefit from having multiple options for student loan providers.
- 82% of respondents think it's important that Hoosier families have access to a nonprofit student loan provider when paying for college.
- Two thirds of those surveyed (66%) said it was *very important* that Hoosier families have access to free and transparent financial literacy resources for college planning.
- Nearly six in 10 Hoosiers (59%) said they would prefer to borrow from a non-profit lender when searching for a student loan provider.



“The survey also revealed that Indiana employers can put themselves in a stronger position to attract talented workers if they engage in helping Hoosiers address their student loan debt,” said Wood. “A majority of respondents (86%) said employers that offer student loan repayment programs are better positioned to attract top talent.”

**About INvestEd:**

INvestEd is Indiana’s only state-based, nonprofit student loan and financial aid literacy organization, one of 22 across the country. INvestEd provides literacy programs that help Hoosier families understand college costs and how to fund college with the least debt. INvestEd also offers responsible lending and re-financing options to Hoosiers. To learn more about us or to receive a free online toolkit to help plan for college costs, go to [www.investedindiana.org](http://www.investedindiana.org).

The statewide survey of 602 Indiana residents was commissioned by INvestEd and conducted online by Atomik Research from December 14-17, 2018. The margin of error fell within +/- 2 percentage points.

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