

Volume 671 May 2017

## IN THIS ISSUE:

Understanding Student Debt: Who Borrows, the Consequences of Borrowing, and the Implications for Federal Policy

Special Editors: LAURA W. PERNA and NICHOLAS HILLMAN

## Introduction

Introduction: Connecting Student Loan Research and Federal Policy	8
Who Borrows and Why?	
Does Student Loan Debt Deter Higher Education Participation?  New Evidence from England	20
How Financial Literacy, Federal Aid Knowledge, and Credit Market Experience Predict Loan Aversion for Education	49
Navigating the Financial Aid Process: Borrowing Outcomes among First-Generation and Non-First-Generation Students Fernando Furquim,  Kristen M. Glasener, Meghan Oster, Brian P. McCall,  and Stephen L. DesJardins	69
High Costs, Low Resources, and Missing Information: Explaining Student Borrowing in the For-Profit Sector Stephanie Riegg Cellini and Rajeev Darolia	92
What Are the Consequences of Borrowing?	
Federal Policy Efforts to Simplify College-Going: An Intervention in Community College Enrollment and Borrowing	114

Impact of Community College Student Debt Levels on Credit Accumulation	132
Financial Benefits of Rapid Student Loan Repayment: An Analytic Framework Employing Two Decades of Data	154
What Are the Implications for Federal Policy?	
Learn Now, Pay Later: A History of Income-Contingent Student  Loans in the United States	184
Institutional Accountability: A Comparion of the Predictors of Student Loan Repayment and Default Rates	202
Student Loan Relief Programs: Implications for Borrowers and the Federal Government	224
Conceptual and Empirical Issues for Alternative Student Loan Designs: The Significance of Loan Repayment Burdens for the United States	249
Conclusion	
Understanding Student Debt: Implications for Federal Policy and Future Research	270