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Latest ENTerval Analytics, LLC® Data Shows Rebounding Private Student Loan Originations and Consistent Repayment Trends

Use of Forbearance Decreases and Default Rates are Normalizing to Pre-Pandemic Levels

June 27, 2023 – Enterval Analytics, LLC, has released the 20th edition of the bi-annual Private Student Loan Report (“Report”). The latest Report represents data contributions of fourteen private student loan lenders representing 65% of outstanding private student loans in the United States. The Report again shows students and families are responsibly utilizing private student loans to cover college costs.

Private student loan originations increased 10.21% year-over-year in AYTD 2022/23 for a total of \$9.28 billion. The vast majority of borrowers continue to effectively manage private student loans. Gross charge-offs have stabilized at 2.44% and forbearance utilization remained extremely low at 1.36%. Early-stage delinquencies rates rose in Q4 2022 and are now normalizing at 2.86%, not far from the pre-pandemic average of 2.57%. Late-stage delinquency levels are 1.44%, consistent with pre-pandemic levels.

“The strength and stability of the private student loan market remains consistent and repayment trends continue to normalize to pre-pandemic levels,” said John Falb, CEO of Enterval Analytics. “While the payment pause on federal loans is set to expire later this summer, we are not expecting a significant impact on private student loan market performance. Private lenders assess the ability to repay through underwriting, which considers federal student loan obligations. Given the continued strength in the US labor market, a mild recession should have limited impacts.”

In addition to being fully underwritten to assess creditworthiness and ability to repay, private student loans are also school-certified, and 87.72% are cosigned. Approximately 7.30% of total student loans outstanding as of Q1 2023 are private student loans, which includes refinance, in-school, and parent loans. The remaining 92.70% of the \$1.76 trillion in student loans are owned or guaranteed by the U.S. Department of Education. The Report reflects data as of Q1 2023 for in-school private student loans only and the performance metrics do not include federal student loan data.

The bi-annual Report includes continuous contributions from the five largest private student loan lenders and holders: Citizens Bank, N.A., Discover Bank, Navient, PNC Bank, N.A., and Sallie Mae Bank. In addition, the Report includes data from nine other student lender contributors. In total, these contributors represent most of the in-school originations and a majority of the private student loans outstanding in the U.S.



About Enterval Analytics, LLC.

Enterval Analytics was formed to provide industry leading research, tools, and insights for the private student loan market. Previously, the private student loan report was published by MeasureOne. In 2021, Enterval acquired certain reporting assets of MeasureOne and has assumed the lead in creating this Report.

Enterval has a dedicated team of seasoned professionals, with specialized experience in data analysis, finance, student loan portfolio management, higher education policy, public and government relations—Enterval is uniquely positioned to deliver reporting and software tool solutions focused on the higher education space. For more information about Enterval, visit www.enterval.com.

The full Private Student Loan Report is available for download at <https://www.enterval.com/#reports>

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