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Just Released: Enterval Analytics, LLC© Private Student Loan Report Highlights Stable Repayment Trends and Increased Originations

January 16, 2024 – Enterval Analytics, LLC, a leading student loan analytics company, has released the 21st edition of the semiannual Private Student Loan Report (“Report”). The latest edition provides key insights into the private student loan market and represents data contributed by fourteen private lenders, who collectively account for roughly 66% of outstanding private student loans in the United States.

Private student loan originations by Report contributors in academic year 2022-23 increased 6.70% YOY, to \$10.03B. For the latest reported performance data, as of the third quarter of 2023, the annualized gross charge-off rate is 2.71% of loan in repayment and forbearance utilization remained low at 1.35%. Early-stage delinquencies, rose slightly to 3.21%, while late-stage delinquencies sit at 1.47%.

“The private student loan market continued to perform well as students and families prepared to resume their federal student loan payments in the fourth quarter,” said John Falb, CEO of Enterval Analytics. “The slight uptick in early-stage delinquencies was not unexpected given the broader macroeconomic environment. It is encouraging that those numbers remain low, charge offs are holding steady, and forbearance is being used judiciously. As always, we will keep an eye on borrower performance.”

In addition to being fully underwritten to assess creditworthiness and ability to repay, private student loans made by Report contributors are also school-certified, and 93% of undergraduate loans are cosigned. The total outstanding balance for private student loans represented in the Report was \$130.28 billion, with 74.32% of loans in repayment status as of Q3 2023. Based on the latest available federal student loan data, approximately 7.52% of total student loans outstanding as of Q3 2023 are private student loans. Undergraduate loans accounted for 89.12% and graduate loans 10.88% of the outstanding private student loan balances held by Report contributors.

The bi-annual Report includes continuous contributions from the five largest 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 the vast majority of in-school originations and a majority of the private student loans outstanding in the U.S.

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

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.

Media Contact:

Elaine Rubin
Enterval Analytics, LLC
info@enterval.com
(702) 777-8467