

**Student Loan Systems**

	USA	Australia	England	Germany	Sweden
<b>Student Borrowing</b>					
Typical debt (university graduates)	\$25,550	\$22,100 AU\$30,000	\$77,500 £53,500	\$11,300 €9,950	\$19,500 SEK172,000
Typical tuition (public universities)	\$9,410	\$5,900 AU\$8,000	\$13,000 £9000	None	None
Years to university degree	4	4	3	3-4	3
Do students borrow for tuition?	Y	Y	Y	N	N
Do students borrow for living expenses?	Y	N	Y	Y	Y
<b>Repayment</b>					
Typical payment plan	Mortgage style	Income-based	Income-based	Income-based	Mortgage style
Typical years of repayment	?	8-12	27	?	22
Max years of repayment for typical plan	10	No maximum	30	20	25
<b>Interest Rates</b>					
Nominal rate	4.3%	1.3%	2.5%	0.0%	0.6%
Real rate	3.4%	0.0%	2.2%	-0.1%	-0.2%
Inflation rate	0.9%	1.3%	0.3%	0.1%	0.8%
How is interest rate calculated?	10-year Treasury + margin Fixed for life of loan	Inflation rate Reset annually	Inflation + margin Margin smaller for low-income Reset annually	No interest	Gov't cost of funds
<b>Administration</b>					
Who administers student loans?	U.S. Department of Education	Department of Education, Employment & Workplace Relations	Student Loans Company (public agency)	Federal Ministry of Education & Research	Board for Study Support
Who collects payments?	Private contractors hired by U.S. Department of Education	Tax Office	Tax Office	Central Bank	Board for Study Support