

Special Issue Introduction: Expanding Qualitative Inquiry on Student Loan Debt

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REFRAMING STUDENT LOAN DEBT IN THE UNITED STATES

Student loan debt concerns in the United States is frequently understood through its scale—now exceeding trillions of dollars and affecting millions of borrowers. While quantitative research has been essential in documenting borrowing patterns, repayment outcomes, and distributional inequities, it remains limited in its ability to explain how individuals experience and interpret debt. This special issue argues that **qualitative research is necessary to move beyond measurement and toward understanding the lived realities of student loan debt**. Across the eight papers included here, authors collectively demonstrate that student loans are not simply financial tools, but are deeply embedded in emotional, social, and institutional contexts that shape how individuals navigate higher education and beyond.

Debt as a Lived and Emotional Experience

A major contribution of qualitative research is its ability to uncover the emotional and psychological dimensions of borrowing. In *Beyond the Numbers: Humanizing the Student Debt Crisis through Borrower Narratives*, the authors analyze borrower accounts to demonstrate that student debt produces anxiety, frustration, and long-term uncertainty, reframing it as a lived burden rather than a purely financial obligation. Similarly, *Pause and Effect: Examining the Dynamics of the Student Loan Pause and the Challenge of Resuming Payments for Public Service Loan Forgiveness Borrowers* highlights how borrowers revisit and reinterpret their financial decisions over time,

emphasizing that debt is not a static condition, but an evolving experience shaped by life transitions and repayment realities. Together, these studies illustrate that **debt carries meaning**, influencing identity, mental health, and perceptions of the future in ways that cannot be captured through quantitative indicators alone.

Decision-Making and Behavioral Complexity

Qualitative approaches also challenge assumptions about rational economic behavior by revealing how individuals make borrowing and repayment decisions. In *“The Relationship I Have With Money”: Student Debtors’ Economic Struggles and Approaches to Money Management*, longitudinal interviews show that borrowers often adopt financial strategies that appear contradictory—such as maintaining savings while holding high-interest debt—because of prior experiences with insecurity and the need for financial control. This study demonstrates that decision-making is shaped not only by financial logic but also by emotional and experiential factors.

Similarly, the manuscript *“Some People Don’t Like Financial Aid, ‘Cause They Don’t Know How It Works, Completely”*: Student and Staff Perspectives on Student Debt explores how students and financial aid staff interpret loans differently. While institutions frame loans as a form of “aid,” students often understand them as risky and undesirable, highlighting a critical disconnect between policy design and user perception. These findings underscore that **behavior cannot be understood without** examining how individuals interpret and assign meaning to financial tools.

Institutional Actors and Embedded Perspectives

An important contribution of this special issue is its attention to institutional actors, particularly higher education practitioners. In *“Maybe It’s a Necessary Burden”*: Higher Education Practitioners’ Intro- and Extrospective Perspectives on the Student Loan Debt Crisis, the authors examine how practitioners simultaneously navigate their own debt while advising students. Through qualitative interviews, the study finds that practitioners view loans as a “necessary burden”—essential for educational mobility but emotionally and financially taxing—while also observing growing student skepticism and anxiety about borrowing.

This study highlights the role of practitioners as **embedded actors** who translate complex financial systems while experiencing their consequences firsthand. Their narratives reveal ethical tensions, emotional labor, and evolving perceptions of student behavior, including earlier onset of borrowing anxiety and increasing mistrust of higher education’s value. By centering practitioners, this research expands qualitative inquiry beyond borrowers alone, demonstrating the importance of examining those who mediate access to financial aid.

Structural Inequality and Access

Several papers in this issue emphasize how student loan debt is shaped by broader structural inequalities. *Borrowing Against Our Futures – How Recent College Graduates Navigate Student Loan Repayment* examines how borrowing is often a necessity for students from underrepresented and low-income backgrounds, illustrating how systemic conditions limit choice and reproduce inequality. Similarly, *Capitalizing on Time: Place-Based Aid and the Value of Lifting the Financial Burden for Low-Income Students* explores how targeted aid programs reduce borrowing and allow students to reallocate time toward academic success, demonstrating the broader benefits of minimizing financial strain.

The qualitative evidence across these studies shows that borrowing decisions are rarely made in a vacuum; rather, they are shaped by institutional pricing, limited grant aid, and unequal access to information. These findings reinforce that **debt is structurally produced and unevenly experienced**, making qualitative approaches essential for understanding how inequality operates at the individual level.

Time, Policy Design, and Changing Trajectories

A key insight across this collection is the role of time in shaping borrowing outcomes. The case study “*If I Could Go Back...: Understanding the Education and Career Decisions of Forgivable Loan Recipients in the North Carolina Teaching Fellows Program*” uses narrative inquiry to trace how participants’ plans evolve over several years. While students initially expressed certainty about fulfilling service obligations, many later altered their paths due to financial pressures, confusion about program requirements, or changing career goals.

This study highlights how **policy structures interact with human behavior over time**, revealing the limitations of assuming consistent or rational decision-making. It also demonstrates the importance of longitudinal qualitative methods for capturing how individuals adapt to changing circumstances and reassess prior commitments.

COMPLEXITY, CONFUSION, AND KNOWLEDGE GAPS

Across multiple papers, a recurring theme is the complexity of the student loan system and the presence of widespread knowledge gaps. The practitioner study reveals that both students and professionals often struggle to understand loan terms, repayment options, and long-term implications, contributing to confusion and misinformation. Similarly, research on borrower narratives and financial aid perceptions highlights how individuals frequently make high-stakes decisions with incomplete or inaccurate information.

These findings point to a critical limitation of quantitative models, which often assume access to clear and accurate information. **Ambiguity and misunderstanding are central features of the borrowing process**, shaping how individuals engage

with financial aid systems. Qualitative research is uniquely positioned to capture these gaps and illuminate how policy complexity affects decision-making in practice.

IMPLICATIONS FOR RESEARCH AND PRACTICE

Taken together, the studies in this special issue demonstrate the necessity of expanding qualitative research on student loan debt. They reveal that qualitative methods are essential for:

- Understanding emotional and psychological dimensions of borrowing
- Capturing discrepancies between policy intent and lived experience
- Explaining behavioral patterns that challenge rational models
- Exposing structural inequalities and institutional dynamics
- Tracing how debt is experienced over time

These insights have important implications for both research and policy. Efforts to improve affordability and reduce debt burdens must account not only for economic outcomes but also for how individuals perceive and navigate financial systems. For example, improving financial literacy requires more than providing information; it requires understanding how borrowers interpret that information within their social and institutional contexts.

CONCLUSION

The student loan debt crisis is often framed in terms of numbers, but numbers alone cannot explain how debt is experienced, contested, and navigated. The eight papers in this special issue collectively argue that **qualitative research is essential for capturing the full complexity of student loan debt**. By centering lived experience, narrative, and context, these studies reveal the human dimensions of borrowing and highlight the limitations of purely quantitative approaches.

As higher education continues to grapple with issues of affordability, access, and equity, incorporating qualitative insights will be critical for developing more effective and just policies. This special issue calls for a broader methodological shift—one that recognizes student loan debt not merely as a financial metric, but as an evolving, lived experience shaped by individuals, institutions, and structures over time.

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