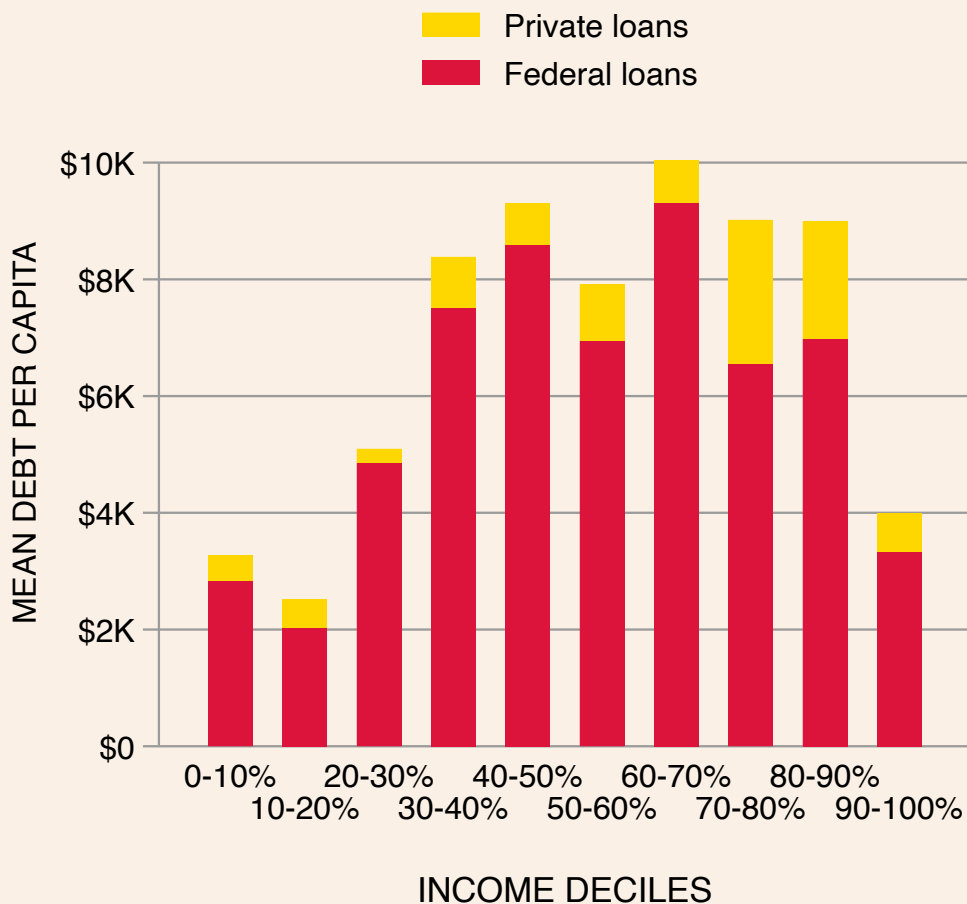


FIGURE 1: MISLEADING ESTIMATES, CASE A



Note: This figure replicates misleading distributional estimates from Panel A of Figure 2 in Catherine and Yannelis (2020) which includes private student loans even though they are excluded from leading cancellation proposals. Like Catherine and Yannelis, we also exclude respondents under 22 and over 61 and non-parent loans that are within the grace period for students who are currently enrolled or recently left school. Data from Survey of Consumer Finances 2019.