Background research:

Introduction:

* [National Center for Education Statistics](https://nces.ed.gov/fastfacts/)
  + College tuition:
    - 2015-16: public = 19k, private=40k
    - 1989: 26.9K -> 52.9k
    - 2016: 104.5k
    - avg annual growth = 2.6%
      * [Uni of Cal proposed 5 straight years of tuition increase of 2.8%](https://ktla.com/2020/01/16/university-of-california-wants-5-straight-years-of-annual-tuition-increases/)
  + Average annual wage growth = 0.3%
* [Center on Budget and Policy Priorities](https://www.cbpp.org/research/state-budget-and-tax/state-higher-education-funding-cuts-have-pushed-costs-to-students)
  + States spending less on students
    - 2008-2018: -13% across all states
    - -30% in Alabama, Arizon, Louisana, Mississipi, Oklahoma, and Pennsylvania
      * Tuition increased by 50-60%
* [FlatIron advertises coding bootcamps vs college](https://flatironschool.com/blog/coding-bootcamps-vs-college)

Discussion:

* The [Department of Education](https://studentaid.ed.gov/sa/repay-loans/understand/plans/standard#monthly-payments-consolidation) reports that the typical repayment period for borrowers with between $20,000 and $40,000 in federal student loans is 20 years
* [2013 study of 61,000 respondents](http://www.onewisconsinnow.org/files/OWIStudentLoanEconomicReport.pdf) conducted by [One Wisconsin Institute](https://onewisconsinnow.org/press/twenty-to-life-higher-education-turning-into-multi-decade-debt-sentence/) found that the average length of repayment for student debt borrowers is 21.1 years.
* Ex: $100k loan, at 8%, and 20yrs to pay back -> $200,600k