

Retracted and Corrected Estimates of the Education Debt Held by Affluent Households

Retracted data were published online 1/22/2018; corrected data were published online 5/2/2019.

Income quartiles

	Retracted	Corrected
Lowest	below \$22,590	\$0-\$27,000
Second	\$22,569-\$43,500	\$27,001-\$52,000
Third	\$43,500-\$81,143	\$52,001-\$97,000
Highest	\$81,144 and higher	\$97,001 and above

Note: The retracted estimates were expressed in 2010 dollars. The corrected estimates are the same values expressed in 2016 dollars.

Education debt held by households ages 25 and older in each income quartile and top 10%

	Retracted	Corrected
Lowest	10%	12%
Second	19%	24%
Third	23%	29%
Highest	49%	34%
Top 10%	24%	11%

Average earnings by degree level

	Retracted	Corrected
Not completed high school	\$23,740	\$30,000
High school diploma	--	\$37,000
Associate degree	--	\$46,000
Bachelor's degree	\$52,780	\$62,000
Professional/advanced degree	\$100,120	--

Notes: The retracted text mentioned three education categories: not completed high school, bachelor's degree, and professional degree. The corrected text mentions four categories— not completed high school, high school diploma, associate degree, and bachelor's degree—and says adults with advanced degrees earn “considerably more.” The retracted values were based on data from the 2016 Survey of Consumer Finances and expressed in 2010 dollars. The corrected values are based on 2016 data from the US Census Bureau.

Average education debt by household income level

	Retracted	Corrected
Bottom/lowest quartile	\$23,800	\$26,000
Second quartile	\$31,300	\$34,200
Third quartile	\$31,800	\$34,700
75th-90th percentile	\$36,200	\$41,200
Top 10th percentile	\$42,700	\$46,700

Note: The retracted estimates were expressed in 2010 dollars. The corrected estimates are the same values expressed in 2016 dollars.

Share of borrowers by degree level

	Retracted	Corrected
Associate degree or less	33%	42%
Bachelor's degree	32%	31%
Graduate degree	35%	26%

Share of debt by degree level

	Retracted	Corrected
Associate degree or less	18%	24%
Bachelor's degree	25%	28%
Graduate degree	57%	48%