

Administrative Wage Garnishment

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Women's Advocate, an American Bar Association publication
11.20.2020

This article originally appeared in the November 19th issue of the *Women's Advocate*, an American Bar Association publication. The article can be found [here](#).

Student loan debt in the United States increased by about 109 percent in the last decade, growing from around \$800 billion at the beginning of 2010 to nearly \$1.7 trillion at the beginning of 2020. The overwhelming majority of student loans, about \$1.5 trillion, are loans made or guaranteed by the federal government. Among adults with outstanding student loan debt, the Federal Reserve estimates that around 17 percent - or nearly one in every five adults with student loan debt - are behind on their payments. Borrowers face obvious risks when they default on their student loans, but their employers may face related risks. For small businesses especially, these risks may have substantial financial impacts.

Read the full article in pdf [here](#).