

Kansas State University Libraries

New Prairie Press

Adult Education Research Conference

Life and Debt: The Experiences of Black Women use of Student Loan Programs for Graduate Education Advancement

Natasha Webster

Follow this and additional works at: <https://newprairiepress.org/aerc>



Part of the [Adult and Continuing Education Administration Commons](#), [Education Economics Commons](#), [Gender Equity in Education Commons](#), [Higher Education Administration Commons](#), and the [Social Justice Commons](#)



This work is licensed under a [Creative Commons Attribution-Noncommercial 4.0 License](#)

This Event is brought to you for free and open access by the Conferences at New Prairie Press. It has been accepted for inclusion in Adult Education Research Conference by an authorized administrator of New Prairie Press. For more information, please contact cads@k-state.edu.

Life and Debt: The Experiences of Black Women use of Student Loan Programs for Graduate Education Advancement

Natasha M. Webster¹

¹DEIJ Leadership, Graduate School of Arts and Science, Tufts University, Massachusetts, United States

Abstract

This qualitative study examined the experiences of adult Black women doctoral graduate's and the use of student loans to advance and gain financial prosperity.

Keywords: Student debt, Black women graduates

Higher education has a long history of providing individuals with specialized education to access careers in fields that would otherwise remain closed if not for a college degree. Advocates of secondary education champion college degrees as the key to economic success; however, student loan opponents often try to dissuade students from the overuse of loans as a main source to fund their education (Espinosa et al., 2019; Houle & Addo, 2019; Scott-Clayton & Li, 2016). The reason students loan borrowers commit to the idea of taking out loans to fund their education is due to the hope they will obtain full-time employment to repay their debt (Addo et al., 2016; Holland, 2017; Houle & Addo, 2019). This is especially true for people within marginalized communities, who receive the same message that their financial success and prosperity depends on a college education.

Black women often focus on their ability to create economic stability based on their professional aspirations. Further reinforcement of this ideology stems from the reality that well-paying professions require an individual to have received formalized graduate level education in the study of law, medicine, sciences, and teaching to advance in their respective fields. This research study examined the significant role of student loans as a legitimate funding source for Black women gaining wider access to graduate level higher education (i.e., Masters, MFA, MSW, DBA, EdD, PhD, PsyD).

Background

Researchers categorize student loan debt as consumer debt incurred to pay for post-secondary education. Researchers found that close to half of student loans obtained each year are from graduate seeking students (Pyne & Grodsky, 2020; Webber & Burns, 2022). According to the Board of Governors of the Federal Reserve System (2023), student loan borrowers owe approximately 1.76 trillion dollars in both federal and private student loans. As a result of this growing issue, borrowers, political leaders, and special interest groups are demanding reforms to address the growing debt load incurred by students. Scott-Clayton and Li (2016) found that people of color (i.e., Black people, Latinx, Native Americans) utilize more student loans than any other group. Specifically, the research suggests that Black women are more likely to seek out graduate loans to complete their education in comparison to their white counterparts (Bostick et al., 2022; Pyne & Grodsky, 2020). This comes at a time when States's are decreasing funding to public educational institutions, therefore adding to the amount of loans acquired by students (Goldrick-Rab & Steinbaum, 2020). Despite the conflicting message, students from low-socioeconomic backgrounds continue to view higher education as a vehicle to end generational poverty (Jackson & Reynolds, 2013). This study contributes to the literature, by offering deeper insight into a complex issue as it relates to Black women graduates securing funding for their graduate education.

Methodology

This study employed the narrative inquiry methodology to investigate Black women's experiences carrying student loan debt. Narrative inquiry research method provides deeper insight into the human stories of the participants. According to Kim (2015), narrative inquiry welcomes the audience into lives of the participants, while also making room for the participant to revisit and make meaning of their stories and experiences. To address the conflicting messages Black women, receive within society, and at home, this study sought to answer the following questions: (1) what is the make-meaning process for

recent Black women graduates as it relates to their ability to access graduate education using student loans? and (2) what significance does the burden of student loan debt carry for their future success in society?

Research Findings

The findings of this study revealed that due to a lack of diverse aid options outside of student loans, Black women graduates rely on student loans at a higher rate in their effort to create economic stability. Furthermore, the research suggests, there is a disparity in the disbursement of institutional financial aid for Black women graduates. Student loans offer women of color access to an education that would otherwise be out of reach. Nevertheless, the amount of debt taken on by Black women has further limited their ability to build generational wealth. The participants of this study revealed that despite the future implications of carrying a significant amount of debt posed for their future, the women echoed a similar sentiment; student debt was unavoidable to gain access to a life outside of poverty and move firmly within the middle or upper-middle class.

Conclusion

To address the disparity in the amount of college debt held, the women in this study implored shrewd tactics to address their student loan debt, such as, (a) starting small businesses, (b) relocating to affordable cities, (c) employing financial advisors to help manage their money (i.e., savings, investing, retirement), (d) seeking out student loan forgiveness benefits as part of employment package, and (e) moving in with parents, siblings, and or friends to cut cost and pay down debt. Nevertheless, the participants added stress in carrying substantial loan debt highlights a larger problem as it relates to access to alternative financial aid options for Black women seeking higher education as a mechanism to build economic wealth.

References

- Addo, F. R., Houle, J. N., & Simon, D. (2016). Young, Black, and (Still) in the red: Parental wealth, race, and student loan debt. *Race and Social Problems*, 8(1), 64-76.
- Board of Governors of the Federal Reserve System. (2023, February 7). Consumer credit-G.19: Consumer credit outstanding (levels) [Memo]. https://www.federalreserve.gov/releases/g19/hist/cc_hist_memo_levels.html
- Bostick, D. N., Henry, C. M., & Brown, L. C. (2022). Exploring Black graduate women's perceptions of student loan debt. *Journal of Diversity in Higher Education*, 15(1), 73.
- Espinosa, L. L., Turk, J. M., Taylor, M., & Chessman, H. M. (2019). *Race and ethnicity in higher education: A status report*. Washington, DC: American Council on Education/
- Goldrick-Rab, S., & Steinbaum, M. (2020). What is the problem with student debt. *Journal of Policy Analysis and Management*, 39(2), 534-540.
- Holland, N. E. (2017). Beyond conventional wisdom: Community cultural wealth and the college knowledge of African American youth in the United States. *Race Ethnicity and Education*, 20(6), 796-810.
- Houle, J. N., & Addo, F. R. (2019). Racial disparities in student debt and the reproduction of the fragile Black middle class. *Sociology of Race and Ethnicity*, 5(4), 562-577.
- Jackson, B. A., & Reynolds, J. R. (2013). The price of opportunity: Race, student loan debt, and college achievement. *Sociological Inquiry*, 83(3), 335-368.
- Kim, J. H. (2015). *Understanding narrative inquiry: The crafting and analysis of stories as research*. Sage publications.
- Pyne, J., & Grodsky, E. (2020). Inequality and opportunity in a perfect storm of graduate student debt. *Sociology of Education*, 93(1), 20-39.
- Scott-Clayton, J., & Li, J. (2016). Black-white disparity in student loan debt more than triples after graduation. *Economic Studies*, 2(3), 1-9.
- Webber, K. L., & Burns, R. A. (2022). The Price of Access: Graduate Student Debt for Students of Color 2000 to 2016. *The Journal of Higher Education*, 93(6), 934-961.