EAGAN, Minn., Sept. 25, 2013 /PRNewswire/ -- One in six American adults are still paying off their student loans, according to a new survey from FindLaw.com, the most popular legal information website. The survey found that 17 percent of people say they still owe money on student loans taken out to help with their post-secondary education.

Most owe less than $25,000. Only seven percent of people with outstanding student loans say they still owe $50,000 or more.

Thirty-one percent of American adults say they took out student loans. More than half (53 percent) of them are still paying off those loans, including two-thirds between the ages of 24 and 44. While the percentages drop as people get older, one in five people age 55 and older (21 percent) who took out student loans still owe money.

Only 47 percent of people who have taken out student loans say they have completely paid off their loans, or else had them discharged either through personal bankruptcy or fulfilling government student loan forgiveness programs for certain public service workers, teachers serving low-income areas or members of the armed forces.

"As the cost of a college education has risen, so has the number of graduates carrying a substantial amount of student loan debt," said Stephanie Rahlfs, an attorney-editor with FindLaw.com. "Ideally, students use their degrees to land well-paying jobs and quickly pay off their loans. But job markets are cyclical and careers don't always go according to plan. Student loans can be a big financial burden, but there are various options available to those who are unable to repay their loans."

Additional free information can be found at FindLaw's Student Loan Relief section (http://bank

ruptcy.findlaw.com/debt-relief/student-loan-relief-and-bankruptcy/
). It covers the basics of student loan debt relief, including different payment options, as well as options for those who simply cannot afford to repay their loans, and the consequences of defaulting. It includes FindLaw's
Guide to Student Loan Debt
, a free reference guide with summaries on how to handle student loans and what to do if one cannot afford payments.

The FindLaw.com survey was conducted using a demographically balanced survey of 1,000 American adults who are not currently enrolled as students and has a margin of error of plus-or-minus 3 percent.

Note to editors: *Full survey results and analysis are available upon request.*

CONTACT Michelle Croteau FindLaw 651-687-5330 michelle.croteau@thomsonreuters.com

SOURCE FindLaw.com

RELATED LINKS http://www.findlaw.com