The Debt Dependent Path (PART 2) by William Elliott

Story two in this three-part series depicts the Debt Dependent Path the poor are often forced to take.

Willie grew up poor, homeless at different periods, and eventually dropped out of high school. His father had an 8th grade education, and his mom had a high school diploma. Willie’s school district was high poverty. Teachers and administrators focused more on his football prowess than on his learning. Therefore, as is the case for many low-income students of color, Willie was not encouraged to take college-preparatory, Advanced Placement, or college entrance exam prep classes.

As a result of growing up in poverty, not only did he enter college behind academically, but his family had few financial resources to help pay for college. Consequently, he relied heavily on student loans, the only way he could afford college. He ended up graduating with a bachelor’s degree and $40,000 in debt. After paying off his undergrad loans in the military, he went on to graduate school.

The merit aid package offered to Willie as a graduate student was not enough to meet his full financial need. As a result, he had to work close to 40 hours a week as a research assistant. He bridged the resulting gap with student loans once again, tore rapidly through his doctoral studies, and graduated with over $100,000 in student debt.

Willie’s story is an example of upward mobility. From a childhood spent entirely in or near poverty to his current standing as a well-regarded scholar at a prestigious public university. His children enjoy a standard of living far higher than his own. They go to better-performing schools, live in a nicer home, and have a clearer path to their own future careers.

However, while both Melinda and Willie graduated from the Brown School of Social Work at Washington University—Willie with a PhD, and Melinda with a Master of Social Work—the financial fruits of their credentials differ sharply.

Years of student loan deferment and forbearance mean that Willie will still face five-figure student debt in his 50s. He struggles to figure out how to save enough for his three children’s education.