

## **Mind the Loan Gap: Student Debt's Hidden Effects on Mental Health**

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### **Introduction**

A pillar that our country was built on, debt, is one of the few topics that our founding fathers discussed, and it is still a common dinner topic in today's society. Debt is something that is ingrained in our modern culture. Whether it be using a credit card or using an online payment system and seeing the option to split your payment in installments, it is hard to go a day in the United States without having the concept of taking out debt. For younger generations, this has become something of a norm. With a younger age, naturally comes a smaller earning potential. In order to be able to afford things, debt becomes one of the only options. As a college student, student loans (which is a form of debt) are at the forefront of college conversations and stressors. This study focuses on the effects debt has on college students' mental health.

Debt and motivation for taking out debt stems from one main sociological theory. The basic idea of debt is the lack of having something and the means of acquiring it from another entity, whether it be a credit card company, bank, or the federal government in the case of most student loans. Consequently, the sociological theory that best describes the why behind debt is the conflict perspective, which was brought to fruition by Karl Marx. According to Marx's theory, the "unequal distribution of power makes this conflict inevitable" (Turner 1986). The conflict is between those who have resources and those who lack those resources. In response to this conflict, many people react by trying to achieve financial equality in a society that is far from having financial equality in the form of taking out debt. Using the conflict perspective explains the phenomenon of why people take go into debt.

Taking out debt is far from being an action without consequences. Considering that debt, especially student loan debt, is a stressor among college students, it is plausible that it could affect other realms of a student's life. Knowing how it affects other parts of a student's identity is

the first step in improving and lessening potentially negative consequences. This study examines the relationship that is present between the state of being in debt and mental health. Factors that are assessed in this study include the amount of debt that a student has, what specific mental health conditions they faced before taking out debt (if any), the mental health conditions they faced after taking out debt (if present), and the degree to which their mental health conditions were worsened (if applicable). It is hypothesized that increased levels of student debt among college students will result in poorer levels of mental health.

### **Literature Review**

With our country seeing rising inflation rates, which causes money to be worth less, the topic of debt takes on new relevance (Toppler, 2025, par. 14). Pursuing a financial means to reach one's goals, from college to getting a house, is increasingly difficult with the state of our economy. Being left with a dichotomy of choices of either not achieving one's dream or borrowing the financial means from another entity, many choose the latter. In doing so, one is able to be granted the financial means to their end, but they can potentially be left with a cost that is much greater than their debt. While it may not always be obvious, debt has an expansive scope in our daily lives: from making it possible to buy a bagel from a bakery that only takes credit cards or taking out a loan from a bank to afford a mode of transportation. As a result of its large-scale role in our lives, it is imperative to explore how debt affects an individual's well-being. It is necessary to examine this phenomenon in one of the most important realms of our well-being: our mental health.

College is perhaps one of the most important yet expensive goals some people wish to accomplish. The importance of college cannot be understated considering how many occupations require a college degree. Those who lack the funds to pay for a college education frequently have to turn to student loans. While this may be seen as a latent stressor of college, with the stress of

finding a job after college being one of the main stressors, it is nonetheless a source of stress among college students who must take out loans. This can affect their livelihood during college as they may gear their life after college towards being able to pay off this debt, potentially picking higher salaries over a job they would prefer but could never feasibly pay off their debt. Regardless of how hard someone works, they could potentially not ever have the financial means to pay off student loans after college. The culmination of these factors and their ever-pressing thoughts on a college student highlight the need to examine the effects of student debt on a college student's mental health. With preliminary data, it is predicted that increased levels of student debt among college students will result in poorer levels of mental health.

### **College Debt**

There are many reasons why someone would attend college. For many people going to college is the only way to attain their dream occupation. Others may not know what they want to do, but they want to go to college to be given the chance to explore their passions and ultimately find their calling. Depending on what someone wants to get out of college will determine the extent of what college looks like for them. For example, if someone wants to be a plumber, going to a trade school for two years would give them enough credentials to be able to perform that job (U.S. Bureau of Labor Statistics, 2024). If someone has lifelong dreams of being a doctor, they have to get their bachelor's degree and then go on to medical school (U.S. Bureau of Labor Statistics, 2024). Traditionally there are three broad categories of schools. There are community colleges and trade schools which are normally two years and typically grant associate degrees as well as certifications (BigFuture, 2024). There are undergraduate institutions where most people attend for four years, graduating with a bachelor's degree, with the hopes of an endless number of possibilities (BigFuture, 2024). There are also graduate schools that can focus on a wide range

of topics such as law, dentistry, or medicine and take a differing number of years to complete based on the specific program (BigFuture, 2024).

It is important to know that some of these degrees build off each other. For example, someone can earn their associate's degree and then go on to earn their bachelor's degree using the courses that they already completed during their associate's degree (BigFuture, 2024). Some degrees require prerequisites, such as someone who wants to become a lawyer, meaning they would need their Juris Doctor, would first have to complete a bachelor's degree (U.S. Bureau of Labor Statistics, 2024). The importance of a college degree is relevant in our society. Some of the most important and helpful members of our society have college degrees (U.S. Bureau of Labor Statistics, 2024). If in some alternate universe, every college shut down, we would no longer be able to produce doctors, nurses, or pharmacists and this would be detrimental to our society (BigFuture, 2024). In addition, it would also stop the production of educators, a field that requires a college degree, hence we would have no form of mass educating students (BigFuture, 2024). The impact of the means of loans to the goal of college would lead to a deficit in knowledge and the potential of humankind. Ultimately, college is a resource that is prevalent and necessary in our society because it allows for such a wide range of important disciplines to take place. Without it, our society would not function to the degree of efficiency it does now.

### **Cost of College**

Much like everything else in life, college is a large financial burden. As mentioned previously, college can look a lot different for everybody depending on their end goal occupation. With differing levels of education requirements and lengths of time in school for different people, it can cause significant increases or decreases in the financial burden of their education. The pieces that go into driving one's financial burden may not all look the same either because not all educational financial burdens are derived solely from education alone. For

example, some universities may require students to live on campus and pay for a meal plan (Federal Student Aid, 2024). Schools have a lot of discretion regarding what they want to charge their students for. Some schools charge their students for parking while others are free. While not an exhaustive list, some of the things that contribute to an educational financial burden may include tuition, fees, textbooks, dining plans, living expenses, and other school supplies (Federal Student Aid, 2024).

On par with how college and related expenses can be personalized to an individual's needs or the specific academic institution, the way people pay for college is also wide-ranging and diverse. If someone was fortunate enough to have their parents cover the cost of their educational expenses, their parents could just pay it off in full. Others might have to rely on their own money to cover educational expenses, meaning they would have to work to save up money to pay it off. People who go into certain programs are able to get their educational expenses paid for by the institution in exchange for signing a contract agreeing to work for a certain company for a specified length of time, which is commonly done for certain healthcare fields when an increase in certain types of staffing is needed (Best Colleges, 2024). Those who join the military are able to get some education paid for by the government (Best Colleges, 2024). There are people who possess skills that certain educational entities pay them to attend solely based on that skill, such as being an athlete (Best Colleges, 2024). Commonly, people seek scholarships to pay for the financial burden of an education. Scholarships can come from many different places such as schools, local businesses, or national corporations. Those who do not have the means to pay for the total burden of education have to seek alternate ways of paying for either the entirety or the portion they were not able to secure funding. Those who cannot afford the cost of attending college and still go to college must take out loans (Best Colleges, 2024). College, its related

expenses, and how people pay for them are not a one-size-fits-all but instead tailored towards the unique individual.

## **Stress**

While one of the among one of the most common emotions, stress, is often not given as much attention in the grand scheme of things (Mayo Clinic, 2023). It is so unifying, that it is felt by almost any age imaginable: babies when they are away from their caregivers or senior citizens when they realize they did not save up enough money for retirement. Stress is a widespread emotion across a wide range of individuals. There is a plethora of sufficient causes for stress that one can encounter each day. For example, one morning someone could potentially experience stress about pressing the snooze too much, running out of their favorite coffee, or being made late for work because of recent flooding shutting down roads. For something that can be such a large part of our lives, we rarely take time to dissect and classify it: something that is essential to understanding it and its impact. Stress is a response to a stimulus that typically results in an increase in cortisol, which may lead to an increase in heart rate, blood pressure, etc. (Heller, 2019). From this definition, it is evident that sources of stress can come from almost everything around us.

While the causes of stress can come from virtually everything that can be perceived as a stimulus and is something that can be felt by everyone, it naturally prompts the question of what the long-term implications are. Prolonged stress can actually lead to negative changes in DNA (Brielle et al, 2015). This may come off as scary or overwhelming, but stress can be mitigating, and it is important to remember that not all stress is inherently negative. There is a fine line between good and bad stress. Stress that reminds us to accomplish important things or to not forget to do them in the first place is needed to accomplish long-term goals. On the other side of this stance is oversteering about something that one has no control over, such as a delayed flight

or a medical issue. It is the long-term high levels of prolonged stress that can potentially have the most detriment to our bodies (Brielle et al, 2015). The bottom line is that stress is something potentially lingering all around us, but its harmfulness to our health relies mainly on the length and intensity it is felt.

## **Debt**

The state of being in debt can come in many different shapes and forms. Despite its unique appearance, in essence, it is acquiring the means to attain something now by borrowing money from another source. The money to acquire a means to one's end can come from a variety of sources. Some potential sources could be banks, family members, credit card companies, or the government. The lender is the entity lending money to another party and the lendee is the party or entity receiving the money. In certain situations, a party could lend out money while also being indebted to another party. For example, the government gives out loans, but they also are in debt themselves (Hager, 2016). However, the money acquired is expected to be paid back. Those who lend the money to another party typically charge interest. Interest is a way for the lender to make money off the situation, hence there is a financial incentive involved for the lending party as well. In addition to there being various ways to take out debt, there are also a lot of various reasons why someone may need to take out debt. Someone might have a medical emergency and not have the means to pay it off, or someone could want to buy a house but not have all the necessary money saved up.

While being in debt for a variety of reasons such as student loans or taking out a mortgage is common for people without a means to reach their goals: debt is far from lacking repercussions. It has been shown that being in debt can lead to a host of other economic issues (Barta, 2018). As mentioned earlier, someone in debt has to pay interest on that debt. This means that the amount that they originally borrowed is not the total cost of what they have to pay back.



The percentage of interest that they have to pay varies based on the entity lending the money as well as the state of the economy. In many cases, it can be a significantly high percentage of the loan. Some can end up with so much debt that they are unable to ever pay off their loans. It may come as no surprise that being in debt can raise an entity's risk of going bankrupt (Houle, 2024). Even if paying off the debt is possible for an entity, there is still an opportunity cost involved with debt. If one is in debt and they are spending money repaying their debt and the interest, they are unable to spend that money on other things. It is evident that debt- a condition that affects so many people, has the potential to take over someone's entire economic life.

### **Theory**

The phenomenon of debt stems from certain members of our society having resources that other members of society do not have. There is a clear divide in economic inequality, resulting in conflict among members of those who have the resources and those who do not (Miller, 2014). That is why conflict theory, which is commonly referred to as the conflict perspective, is the theory most applicable for examining the why behind taking out debt, a necessary step in understanding the impact debt has on those who have it. Conflict theory is considered to be a macro theory as it relates to an occurrence: of having debt, that affects society at large (Langer et al, 2014). Debt is something expansive in our contemporary society and to understand it and its impact, it is important to understand the origins of the theory that go hand in hand with debt.

### **Prior Use**

The historical context of the conflict perspective takes its roots in the economy. Specifically, the economic structure of capitalism. It is under this economic structure where the phenomenon of class distinction takes place. One of the pillars that form capitalism is the concept of having the means of production, coined as the term “capital,” under the ownership of

a private entity (Johnson et al, 2014). This phenomenon results in primarily two distinct classes. One of these classes is able to build more wealth in society and hence have a greater means of controlling the economy in their favor. Those who lack wealth have little means by which they can control the economy. According to sociologist: Karl Marx, the former is considered the “haves” and the latter is labeled as the “have nots,” which is also known as the working class or the proletariat (Palmer, 2015). Under this economic structure, the haves, also known as the bourgeoisie, were in a much better financial position because they not only owned the means of production but had the power to keep it that way, frequently taking action to keep their hegemony over the means of production (Palmer, 2015).

As imagined, the working class, who are in a much worse financial position from lacking the means to have social mobility to join the bourgeoisie, are not content with this clear imbalance of power. The bourgeoisie knows this and works toward exploiting workers and making them outcasts within society (Johnson et al, 2014). It is also known that the means of production is a limited resource, meaning there was a limited quantity of modes of production that could be owned and those who owned them wanted to keep them in their possession. As the dominant class in the ecological realm of society, the bourgeoisie has the means of terminating or cutting the hours of anyone who tries to go against the status quo of the time period. Still, knowing that there was disproportionate economic power in society has not prevented those in the working class from trying to achieve the status of bourgeoisie. It is this phenomenon of conflict, or the fight over a limited number of resources, that Marx refers to as the “conflict perspective” (Palmer, 2015). This theory can be applicable to a wide and diverse range of topics, but for the purpose of this research. I will highlight its relation to student loan debt and its effect on mental health.

## **Haves**

In a sense, our society has a modern-day interpretation of the caste system, with there being a strict divide between different classes. The different classes are afforded different opportunities, luxuries, and sometimes a lack of luxuries depending on their respective class. Those who are on the top of the modern economic and social caste system are referred to as the “haves” because they have the largest control over the economic systems in our society. This power over the market results from possessing means of power such as production companies, large shares of the stock market, or a large means to acquire such a thing (Kurtoğlu, 2018). There is an inherent sense of power that comes with having the ability to control the market, and with that power comes an incentive to keep the power.

Understanding how the power is held by the “haves” is essential to understanding what the motivations behind keeping it are. One realm that those who have the opportunities and luxuries sufficient to be considered a “have” keep their status is through their political involvement. Research has demonstrated that those who are in better financial positions are more likely to be politically active (Frazer, 2018). It is a lot easier to find time to do this when you do not have to work overtime to afford basic life necessities. Through their political involvement, the haves are able to convince legislators to make laws and policies that most benefit them and their wealth. Frequently they also serve as lobbyists, paying large sums of money to have increased assurance the market works to best benefit them (Frazer, 2018). On a smaller scale, the “haves” have control over their own companies and resources. As top executives of companies, they can set the budget and make it so that they are making the most money possible while their workers make minimum wage. In the process, they are not only building up their wealth and ability to obtain more economic power, but they are keeping low-wage employees more oppressed.

It is easy to picture someone getting to have complete control over the rules and regulations of their company, in addition to having hegemony over legislation would want to keep it that way. The same motivations for when things are going well in one's life, they wish to keep continuing that way of life apply here. Setting everything up in one's surroundings to best benefit them would allow for greater financial means of securing the future to resemble the present. Additionally, in doing so one is able to increase the power one holds now. Being able to increase a salary from \$15 billion a year to \$20 billion a year would translate into five billion dollars more as a means to set one up for more success. In short, this money could be spent on lobbying more money to policy makers or obtaining capital: attaining more businesses. The haves in our society have a lot of ways of keeping their resources and opportunities and a variety of reasons for doing so.

### **Have Nots**

The “have not” or those who lack financial opportunities face many challenges that are not faced by the “haves” in society. Lacking such resources and the ability to have social mobility, the “have nots” are often referred to as oppressed (Chen, 2017). Understanding why they are oppressed in this case is imperative to be knowledgeable about the impact this has on the livelihood of the “have nots.” The source of the “have nots” oppression comes from a lack of resources and opportunity, typically rooted from a lack of finances. While there are many ways to become a “have not,” typically it is something that culminates from starting from a lack of resources in early childhood (Frazer, 2017). Coming from a not well-off family could prevent someone from gaining enrichment and quality education. This can result in poor school performance at an early age, which can lead to a lack of later success in life. For example, one may be a low academic achiever and not be equipped for the academic rigor of college. Without a college degree, they would be blocked from pursuing many occupations, often high-paying

ones. Causes of this type of economic oppression can result from many negative and interlocking factors that start at an early age and can have grand effects on the course of one's life.

Not having the ability to get out of a poor economic situation could be frustrating. Working long hours for minimum wage and struggling to afford basic resources, while the CEO of the company racks in millions of dollars with their job would be frustrating (Chen, 2017). With current media, it is becoming increasingly easier to become cognizant of not only the pay gap but potentially making it easier to be frustrated by inequality. The sources of frustration do not end there. In order to have some of the same opportunities, a “have not” would have to take out substantial debt to have an opportunity that a “have” could possess without taking out debt. The have not would have to pay a lot more money because of the interest. This could potentially put even more stress on a “have not” who already experience stress from financial issues and social inequities (Chen, 2017). The problems related to “have nots” are interconnected and build off each other which causes inherent differences that are unique to the “have nots” (Frazer, 2017).

### **Affecting Mental Health**

The basis of conflict theory stems from inequality. In order for inequality to happen, one must have more of a certain resource than another party has. The lack of resources for the party that does not possess them results in conflict in the quest of trying to either gain these resources or trying to become more equal with the party that does have these resources. This phenomenon leads to the application of the conflict perspective (Palmer, 2015). The clash for these resources impacts both of the parties involved. The focal point of what is being researched is the impact conflict has on those who do not have the resources. Prior research has shown that social and economic inequalities have been demonstrated to be associated with higher levels of mental health issues (McLeod, 2015). One relevant source of inequality in the realm of college and

economics is student loan debt. The aforementioned prior research in parallel to the realm of the focal point of the research because college students who take out loans in order to be able to go to college suffer from becoming economically unequal with those who do not have to take out loans to pay for college.

Debt, which would encompass student loans, can be classified as a stimulus and any stimulus can potentially lead to stress (Heller, 2019). Stress, if uncontrolled, can impact facets of our lives. Analyzing stress in the context of students taking out student loans to go to college manifests in many ways. Students could be stressed about the process of applying for loans and figuring out their terms and conditions. They could also feel stress knowing that they have to take out loans while their more privileged classmates do not. In addition, there are many causes for stress among college students taking out loans which is a micro focus of the conflict theory. In more of a macro view of this theory, stress from a conflict of resources impacts other realms of our lives. In other disciplines, conflict, which in the research leads to stress, has been shown to lead to worse mental health outcomes (Siriwardhana, 2014). The conflict theory and the inequality associated with it can indirectly impact mental health.

## **Conclusion**

It is predicted that increased levels of student debt among college students will result in poorer levels of mental health. Currently, it has been established that higher levels of stress lead to increased mental health issues (Anderson et al, 2015). There has also been scholarly data supporting the idea that debt can lead to stress (Tran et al, 2018). Considering how large of a role our economic states play in everyday decisions and how they in turn go on to impact us, it would be plausible that it could potentially impact the realm of mental health. In order to declare if there is a relationship among the specified variables in this study, research is necessary, and in

order to do so it is required that the specifics of how the research was carried out must be specified.

## **Methods**

### **Sample**

My sample in this research proposal was comprised of current McKendree students. The method of selection was convenience sampling. The data gathered was solely quantitative surveys. This made analyzing the data as straightforward and methodical as possible. With there being many high-quality and relevant scales already available, this research did not reinvent the wheel and used an already existing scale. The research used the Depression Anxiety Stress Scale (Dass21 Questionnaire). These surveys were delivered on paper to classes at McKendree University. With this method, I was able to get 251 participants to fill out the survey. Using a paper survey allowed me to deliver informed consent to a large quantity of potential test subjects at once. During this stage of handing out the surveys, I was transparent about the fact that I was inquiring about the relationship between student debt and mental health. The survey had two separate pages. The first page was where the survey and questions about other basic information was housed. That basic information included factors such as how much student debt the students have if they have any, in addition to age, sex, and race. The data I requested did not include the students' names. Since I am not collecting their names, I can promise anonymity and confidentiality. This was thoroughly explained in the informed consent. I explained that it was not necessary to collect their names for the purpose of the research. This was all be done in an effort to test the hypothesis that increased levels of student debt among college students will result in poorer levels of mental health.

### **Independent Variable**

The independent variable of this research was debt. I initially started by asking those taking the survey: "do you have student debt?" Yes or no were the responses students were

instructed to circle. If they select no, this indicated that they had \$0 in student debt. Those who responded yes to the survey were asked a relevant subsequent question. This question helped to specify the amount of debt they have and were asked in the form of ranges. The ranges were as follows: \$.01-\$20,000, \$20,000.01-\$40,000, \$40,000.01-\$60,000, \$60,000.01-\$80,000, \$80,000.01 and up. This made the collection of the data for the independent variable exhaustive.

### **Dependent Variable**

After collecting data on the range of student debt held by McKendree students, I measured the mental health of the students. To measure mental health, an already created scale was used: The Depression Anxiety Stress Scale. This scale was comprised of 21 different questions all related to mental health (Dass21 questionnaire, n.d.). The questions were scored from a range of 0-3 with 0=Did not apply to me at all, 1=Applied to me to some degree, or some of the time, 2=Applied to me to a considerable degree or good part of the time, and 3=Applied to me very much or most of the time. This is a valuable scale as it allows researchers to see the levels of mental health based upon three different facets of mental health, which are depression, anxiety, and stress.

### **Control**

Lastly, the three control variables were as followed: Sex, Age, and Race. For sex, I had a multiple-choice option, with Male, Female, or Other being the options. The control variable of Age was something where students can write in a value that corresponds with their age. To collect the data on race, I had a multiple-choice question with the options being white or non-white.

### **Conclusion**

The research was conducted with McKendree students making up the sample and that sample was conveniently selected. The independent variable was student debt, with the dependent variable being mental health. With these variables in mind, it was hypothesized that



increased levels of student debt among college students will result in poorer levels of mental health.

## Findings

After conducting the research and entering the data in SPSS, there were some interesting findings from the data. Figures 1-3 display the findings related to the researched hypothesis.

**Figure 1: Correlations**

		Amount of Student Debt	sadscale2
Amount of Student Debt	Pearson Correlation	1	.464**
	Sig. (2-tailed)		.000
	N	129	129
sadscale2	Pearson Correlation	.464**	1
	Sig. (2-tailed)	.000	
	N	129	251

\*\*. Correlation is significant at the 0.01 level (2-tailed).

The figure above shows how for each increase in the level of student debt it results in an average increase of .464 of the DAS scale. This is a significant amount considering the DAS scale only goes up to three. This means that increased levels of debt leads to almost a half a point increase in the amount of depression, anxiety, and stress felt by McKendree students.

**Figure 2.1: No Debt**

	N	Minimum	Maximum	Mean	Std. Deviation
sadscale2	122	.00	48.00	11.6803	10.58321
Valid N (listwise)	122				

**Figure 2.2: Debt**

	N	Minimum	Maximum	Mean	Std. Deviation
sadscale2	129	.00	63.00	31.3643	18.67984
Valid N (listwise)	129				

Figure 2.1 shows the average DAS score for someone who has no student debt and Figure 2.2 shows the average DAS score for someone who has student debt. The largest amount someone could get on the DAS scale is 63 because there are 21 questions and the highest amount someone could get on an individual question is three. The figures reveal that the average DAS score of someone with no student debt is 11.6803 and for those who have no student debt their average DAS score is 31.2643. Evidently, there is a lot higher level of depression, anxiety, and depression for students who have student debt compared to those who do not have student debt.

**Figure 3: Coefficients<sup>a</sup>**

		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	27.861	3.745		7.440	.000
	Sex	3.256	2.895	.089	1.125	.263
	Race	-1.818	2.552	-.056	-.712	.478
	Age	-.153	.069	-.172	-2.213	.029
	Amount of Student Debt	9.908	1.661	.469	5.966	.000

a. Dependent Variable: sadscale2

The figure above displays what predicted in the hypothesis. This finding was statically significant that for every unit increase in student debt, there is a corresponding increase of 9.91 on the DAS Scale, controlling for age, sex, and race.

## Weaknesses

After reflecting on my research, there are some weaknesses in the implementation. For example, there is a weakness because there is too much homogeneity among the participants. All of my participants were taking social science classes. This does not necessarily indicate that they are all social science majors, but having a greater variety in the type of classes could have helped in making sure the sample was diverse and better represented the student population.

Homogeneity is also evident, as all the participants are McKendree students. Weaknesses are also evident in the size of the sample. Sampling 251 students is minuscule in regard to the

quantities normally included in research. Lastly, the other notable weakness is the type of questions being asked. They are not specific to student debt, and hence, it was difficult to build depth within the findings and the hypothesis. Having questions that were focused on debt could work towards relieving this problem.

### **Future Directions**

As with many things in life, if this research could be conducted again, there would certainly be things that would be altered to make an environment that is more conducive to having more straightforward and generalizable findings. One of the prominent things I would change is to rewrite the questions on the SAD scale. The format of the questionnaire, I believe, is appropriate to the research, but the questions would be more tailored towards the research if they specifically asked about student debt. This would make it clearer if people are placed higher or lower on the SAD scale because of their student debt or absence of student debt. Another reason to rewrite the questions would be to add questions about how students with student debt would have been placed on the SAD scale before they had student debt. The implementation of this question would allow a clear relationship between student debt on mental health.

Changing the format of the research would also be beneficial. Instead of doing convenience sampling, it would be beneficial to do a longitudinal study or a panel study. In doing either type of research, it would allow observations of the implications of student debt or a lack of student debt on a particular individual. There are a lot of variables that could affect the depression, anxiety, and stress that students experience at a given time, and the new suggested methods of research can better balance out these variables and get to the bottom of the relationship between student debt and mental health.

Another factor that I would change if I were to redo this research would be to have less homogeneity of participants. The primary participants of the research were within social science

programs at McKendree. Potentially, the results could have been different if I had surveyed more STEM students. While there are advantages to doing a convenience sample, having a larger sample would allow for a generalizability that I am lacking. Despite having surveyed 251 participants, which comprises over 10% of the student body, it was not a large enough or random enough sample to have statistically significant findings. In order to reap the benefits of having a larger sample, I would redo the research to have participants outside of McKendree. Overall, the research was in line with the hypothesis. Still, there are ways the research could be improved to have greater depth in the findings, and could be achieved with the outlined suggestions.

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