

Introduction

- The Public Service Loan Forgiveness (PSLF) Program is a government program that offers forgiveness of direct student loans after 10 years of monthly payments have been made under their repayment plan, which has many rules and regulations (U.S. Department of Education, 2022).
- Despite recent reforms to the program, public service employees have struggled to navigate the PSLF program since its founding in 2007.
- Well-being can affect many aspects of an individual's life, including physical health, interactions with others, job satisfaction, and job performance (Wright & Cropanzano, 2000)
- Various PSLF social media support groups are riddled with discussions of negative emotional responses related to loans, ranging from general negative emotions to contemplating suicide.

Research Questions

- Goal:** Better understand how pursuit of loan forgiveness through the PSLF program impacts public service employees' well-being.
- **Research Question 1:** Will individuals pursuing PSLF have more negative emotional responses to the loan forgiveness program than positive emotional responses?
 - **Research Question 2:** To what degree (if any) are individuals' levels of depression influenced by their student loan debt?
 - **Research Question 3:** Will negative emotions about the PSLF process be positively related to feeling like a burden on the family?

Method

Participants

- 139 public service employees
 - 85% White, 96.6% female, and average age of 41.29 years ($SD = 8.46$)
 - 63.5% work full-time and 31.5% work more than one job
 - Average of 3 years until loans are forgiven by the PSLF program
 - Average of \$120,000 remaining loan balance (Range: \$10,000 - \$500,000)

Procedure

- Individuals pursuing PSLF were recruited through social media to complete our online survey questionnaire.
- Data were analyzed using IBM SPSS Statistics.

Measures

- *Emotional responses to loans* (adapted from Leary et al., 2007; 4 positive emotion items, $\alpha = .71$; 4 negative emotion items, $\alpha = .78$)
- *Depression* (adapted from Neff et al., 2021; 3 items; non-scale)
- *Feeling like a burden* (developed for this study; 1 item; non-scale)

Results

- **RQ1:** A paired samples t-test was conducted to compare negative and positive emotional responses to loans. Results indicated a statistically significant difference between negative and positive emotions to the loan forgiveness process, $t(132) = 8.67, p < .001$, with participants reporting significantly higher negative emotions ($M = 3.70, SD = 1.22$) than positive emotions ($M = 2.35, SD = 0.90$) toward the loan forgiveness process.
- **RQ2:** A simple bivariate correlation analysis was first conducted. A significant positive correlation between negative emotional responses to loans was found with the degree to which one felt their depression was influenced by their student loan debt ($r = .32, p < .05$) and feeling like a burden on their family due to their student loans ($r = .55, p < .01$).

To what degree do you feel your depression was influenced by your student loan debt?

Not at all influenced – 22.5%
Slightly influenced – 37.5%
Somewhat influenced – 25.0%
Very influenced – 12.5%
Extremely influenced – 2.5%

($M = 3.90, SD = 1.75$)

Following this question, we asked participants if they would like to elaborate on their experiences with loan-related depression. A selected sample of responses are included below.

"I've felt trapped. Hopeless. Helpless. Tricked. Despite doing everything the way I should have to position myself better financially and get forgiveness"

"I've had to stay in horrifically toxic work environments that were dangerous to my health because I couldn't work outside of public service."

"My current job has had a negative impact on my mental health and I'm not able to leave this position until I find another qualifying position with similar pay to qualify for forgiveness so the loan debt makes me feel trapped, angry, depressed, etc."



- **RQ3:** A linear regression analysis was conducted to determine whether negative emotional responses to the loan forgiveness process was related to feeling like a burden on one's family. Results explained a significant amount of variance in negative emotional responses $F(1, 131) = 56.91, p < .001, R^2 = .30, adjusted R^2 = .298$. The regression coefficient ($B = 0.79$) indicated that an increase in negative emotional responses to loans corresponds, on average, to a 0.79 increase in feeling like a burden on one's family. Exploratory moderator analyses were also conducted to determine if the time until loans were forgiven ($p = .24$) or loan amount ($p = .45$) moderated the relationship between negative emotional responses to loans and feeling like a burden, but neither were significant.

Implications and Limitations

- Negative emotional responses to the PSLF program are significantly higher than positive emotional responses to the PSLF program.
- Feeling like a burden is significantly related to negative emotional responses to loans in the PSLF program.
- 40 of our 139 participants (28.8%) identified as having clinical levels of depression at some point in their lives (compared to national average of 8.4%; U.S. Department of Health and Human Services, 2022)
- 77.5% of participants report their depression has been at least partially influenced by their student loans, and it is significantly related to their negative emotional responses to the PSLF program ($r = .32, p < .05$).
- **Major takeaway:** This study demonstrated support for the notion that enrollment in the PSLF program contributes to more negative emotions than positive. Also, involvement in this program has contributed to experiences of clinical depression in some public service employees.

Future Directions

- Our research team will continue data collection to increase sample size.
- Using these findings as a jumping point, we will continue this program of research to better understand how public service employee experiences may be negatively impacted by their enrollment in the PSLF program, both within and outside of the workplace.
- We encourage other research scholars to join us in pursuing this research focus, as public service employees compose a large amount of our workforce, and their experiences with the PSLF program may have implications for the employees, their organizations, and the communities they serve.

References

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