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Graduates' responses to student loan debt in England: "sort of like an acceptance, but with anxiety attached"

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Abstract

In 2020–2021, 94% of undergraduates in England took out government-backed loans to fund their higher education. The growing and widespread use of student loans in England, mounting student debt, and governments' increasing dependence on tuition fees underwritten by loans to finance public higher education raise important questions which this paper seeks to address. Specifically, the paper asks how do graduates respond to student loan debt and what does this tells us about the nature of the relationship between the graduate debtor and the state lender? We also question the usefulness of symbolic violence as a sociological lens to better understand graduates' different patterns of responses and reactions to student loan debt and their relationship with the state lender. Our analysis draws on 98 in-depth qualitative interviews conducted with English graduates between 2020 and 2021. We conclude that a more comprehensive explanation requires an exploration of both symbolic violence and structural violence and a re-appraisal of the word 'violence' to better represent the wide range of graduates' responses.

Keywords Student loans · Student debt · Symbolic violence · Structural violence · Graduates · Student finance · England

Introduction

Student loans are a growing global phenomenon, fuelling higher education (HE) expansion. Loans underpin rising tuition fees. Together, they have transferred more of the costs of HE from government to students and graduates. They have shifted responsibility for HE funding from the collective to the individual. These developments reflect trends dating back to the 1980s which relocate responsibility for welfare and wellbeing from the state to the individual through 'financialisation' (Pathak, 2014) and seek to create students as consumers and investors in HE.

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In England, annual tuition fees of £1000 introduced in 1998 subsequently increased to £3000 in 2006 and £9000 in 2012 and reached £9250 by 2017—the highest average undergraduate tuition in the OECD (OECD, 2021). As tuition fees rise, more students depend on government-funded income-contingent loans (ICLs) to pay for their studies, with only the wealthiest being debt-free (de Gayardon et al., 2019). In 2019/2020, 94% of full-time undergraduates took out loans, up from 81% in 2009/2010 (Bolton, 2022), making them more reliant on publicly funded financial support than any other OECD students (OECD, 2021). As tuition fees have increased, so has the size of student loan debt. English students graduating in 2022 left HE with average student loan debts of £45,150, four times the amount owed by those graduating in 2009 (Student Loans Company, 2022). Thus, English graduates leave HE with the highest average debt in the Anglophone world (Kirby, 2016), and take far longer to pay it off. In 2014, the average estimated time to repayment was 27 years in England, 8.4 years in Australia (Hillman, 2014) and 19.7 years in the USA (One Wisconsin Institute, 2013) where repayment periods are typically fixed for 10 years and there are fewer opportunities for income-driven repayments. The repayment time for English graduates is set to lengthen. Students entering HE in 2023 can expect to be repaying their loans for 40 years—most of their working lives (Waltmann, 2022).

These policy changes have allowed English governments to rely increasingly on student loans to fund HE and cut direct government funding. In 2019/2020, 53% of English HE institutions' total income came from home and EU students' tuition fees, while just 11% came directly from government teaching grants, compared with 32% and 33% respectively a decade earlier (HESA, 2022). Tuition fee and loan income have replaced direct public funding—a trend found elsewhere.

This paper asks three questions:

1. How do graduates respond to, and experience, student loan debt in England and how do these differ among graduates?
2. How can graduates' responses and experiences be conceptualised from a sociological perspective and, specifically, to what extent is Bourdieu's notion of symbolic violence a useful lens?
3. What do graduates' responses tell us about their relationship with the state lender?

We call upon the findings from 98 in-depth interviews with English graduates which explored how graduates respond to student loan debt. We assess the utility of Bourdieu's notion of symbolic violence to provide a more nuanced sociological understanding of graduates' different patterns of responses to student loan debt and their relationship with the state lender. We argue that a more comprehensive explanation requires an examination of both symbolic violence and structural violence, alongside a re-appraisal of the word 'violence'.

This research is significant because in England, student loans are the sole source of government-funded student financial support, dominating funding policies. Yet, government rhetoric and most extant research ignore the realities of repaying these loans. Existing studies of prospective and current students' responses to loans cannot capture graduates' experiences of debt. US-based studies of indebted graduates have limited relevance because of differences in the loan system including the repayment mechanisms. Importantly, our qualitative sociological lens counters the overrepresentation of quantitative economic studies which limit our understanding of graduates' subjective experiences. Our re-framing adds value by highlighting and problematising the relationship between the graduate debtor and state lender. It challenges policy makers' misplaced assumptions about student loan debt embedded in government rhetoric, in the hope of informing a more rounded debate about student funding.

The English policy context

Student loans, first introduced to cover living costs in 1990 in England, were extended in 2006 to tuition. Since then, all English-domiciled students studying in the UK have been eligible for government-funded ICLs covering all their tuition fees, and loans for maintenance. Students start repaying their loans after graduating and once their income reaches the government-set income repayment threshold. Graduates pay 9% of their income above the threshold until they have repaid their loans in full, with any outstanding debt written off after a set number of years. Repayments are automatically deducted from graduates' gross wages via the tax system. Loans accrue interest from the day they are taken out.

Successive governments since 1998 have used student funding to promote student choice and provider competition, whereby HE funding follows the student via tuition fees (underpinned by student loans) instead of the government funding HE institutions directly through block grants, which purportedly stifle competition.[1] Student loans act as an educational voucher that students redeem at the institution of their choice. Loans, therefore, individualise HE funding, shifting responsibility from the state onto individual student borrowers and graduate debtors, while HE institutions' financial health depends on student choice. Together, these changes herald a shift from the collective to individualised HE funding and create relationships between the student borrower, later graduate debtor and the state lender.

When discussing these changes in policy documents, English governments portray ICLs as fair and progressive, and as a positive, normalised and harmless transaction (e.g. Department for Business, Innovation and Skills, 2011; Department for Education, 2022; Department for Education, 2019). However, this is not necessarily how indebted graduates experience them.

Loans are deemed fair because those who benefit financially from HE contribute towards its costs when they can afford to. They are seen as progressive because higher earning graduates repay more and are subsidised less by government than lower earning graduates, unlike the free-tuition system loans replaced. This emphasis on the private economic benefits of HE, informed by human capital theory, renders the transactional nature of the loans explicit.

Loans are considered positive because they afford access to HE. They are depicted as harmless by policymakers because the loans are income-contingent and are designed to protect debtors from excessive loan repayments and associated financial hardship; repayments are based on the ability to repay. The amount borrowed, therefore, is regarded by policymakers as largely immaterial for the student and graduate. Conversely, indebtedness is actively encouraged by government policies, normalised as 'investment' in future earnings potential (Pathak, 2014).

Only the Review of Post-18 Education and Funding recognises that 'a significant minority – of university students are left stranded with poor earnings and mounting "debt". This has personal consequences for those whose expectations have been disappointed and economic consequences for the state that foots the bill' (Department for Education, 2019, p.

[1] See Callender & Dougherty, (2018) for a detailed examination of the policy changes.

65). Yet, the Review, like earlier and later government documents, focuses exclusively on the economic consequences of student loan debt for the state and on reducing public expenditure on loans. The economic and personal consequences for indebted graduates and their experiences of student loan debt remain unexplored.

Literature review and conceptual framework

Literature on debt in general has limited relevance for our study, because of the unique terms of ICLs which makes student loan debt preferable and very different from other forms of borrowing. No research, to our knowledge, examines the relationship between the state lender and graduate debtor. Firstly, research on student loans, graduates and prospective and current students' attitudes towards loans does not explicitly explore graduates' responses to loans. For instance, Chapman and Doan (2019) and Shen and Ziderman (2009) assess the costs and benefits of different approaches to student loans including the financial risks borne by lenders and borrowers, while Britton et al. (2020) analyse the financial returns of HE for graduates and taxpayers. Adopting an economic and quantitative perspective, these studies provide no insights into graduates' experiences of being indebted.

Secondly, research explores prospective and current students' attitudes towards student loans. UK and US studies of prospective students (Boatman et al., 2022; Callender & Mason, 2017; Callender & Melis, 2022; Perna, 2008) show how the prospect of student loan debt can shape their HE decisions. Qualitative studies of student borrowers confirm a complex array of attitudes ranging from being unperturbed by, or resigned to, student loan debt and accepting large-scale indebtedness as normal, to being anxious and angry (Clark et al., 2019; Harrison et al., 2015). Harris et al., (2021) show how student loans in England affect students' psychological stability and projected outcomes. They argue that the loan system is a form of symbolic violence which occurs when two unequal agents unconsciously conspire in the oppression of the less empowered agent, reinforcing and legitimating existing stratifications. They conclude that symbolic violence is encoded in public discourses of student borrowing and is more prominent among students paying higher tuition fees but is experienced differently by different types of students. However, Harris et al., (2021) only discuss the negative aspects of loans, giving a partial and unbalanced view.

These studies' insights into current students' responses to loans might have relevance for graduates too. However, evidence shows that with greater exposure to student loan debt, attitudes can change. For instance, graduates tend to be more debt tolerant than current and prospective students (e.g. Haultain et al., 2010, Lea et al., 2001). Moreover, none of these studies can chart graduates' experiences of living with student loan debt. At best, they can capture 'imagined futures' (Harris et al., 2021, p. 132) not graduates' actual responses and behaviour.

Thirdly, some research focuses on the consequences of student loan debt for graduates' lives. Primarily quantitative, the research assesses the impact of student loan debt on a variety of measurable outcomes and the achievement of life-course milestones. Elsewhere (de Gayardon et al., 2018), we review this literature and find predominately US-based studies but few from England. The studies examined suggest no consensus on the impact of student loan debt on decisions to participate in postgraduate studies and on graduates' occupational choice and earnings. There is more agreement about the negative relationship between student loan debt and homeownership; marriage and family formation, especially for women; health; and financial wellbeing including savings for retirement. Studies published since our review largely confirm earlier findings (Looney & Yannelis, 2022;

Velez et al., 2019). However, findings from the USA may be inapplicable to graduates in countries, like England, with ICL repayment systems. The USA has an extraordinary complex loan system with numerous providers, offers and repayment plans, and sometimes with severe outcomes including high repayment burdens and default rates. In contrast, England has a single, mostly transparent, ICL system and protects debtors from unaffordable repayments and defaulting (Barr et al., 2019; Looney & Yannelis, 2022; Velez et al., 2019). The predominant focus on the US loan system, and economic-driven and quantitative approaches, constrains our understanding of graduates' subjective experiences of, and responses to, student loan debt and the relationship between the state lender and graduate debtor.

Our study helps fill some of the gaps in an undertheorised domain by focusing exclusively on graduates' responses to student loan debt, calling on qualitative data and adopting a sociological lens to provide a different, and arguably more comprehensive, perspective on student loan debt.

Neither a borrower nor a lender be?

Building on Harris et al.,'s (2021) work on current students, we explore the notion of symbolic violence (Bourdieu, 1977) and assess its value in explaining graduates' responses to student loans. Symbolic violence is defined as 'gentle, invisible violence'—such as 'trust, obligation, personal loyalty, hospitality, gifts, debts' (Bourdieu, 1990, p. 127)—where those with power impose certain meanings onto actions, behaviours and capital without the less powerful individual realising (Bourdieu & Passeron, 1977). Woven into the fabric of symbolic violence is misrecognition—a 'powerful and insidious' type of 'hidden persuasion' by dominant agents (e.g. the state) that enables the dominated (e.g. graduates) to 'accept a whole range of postulates [and] axioms, which go without saying and require no inculcating' (Bourdieu & Wacquant, 1992, p. 168). These taken for granted, deeply held beliefs and assumptions are called doxa (Bourdieu, 2000). The dominated are encouraged to participate in their domination by performing an act of 'misrecognition' rather than challenging the imposition of the dominant worldview (Bourdieu, 1990). Rhetoric around the benefits of going to university and obtaining a well-paid graduate job are examples. Another is how HE is funded. It involves the government making the case for loans so compelling that graduates do not even notice. Hence, they submit to the system, are grateful for student loans and internalise them. Here, the role of habitus is crucial—i.e. how people simultaneously *inhabit* the social world and *are inhabited by* the social world (Bourdieu, 1977)—thereby shaping their 'realms of meaning' (James, 2015, p. 101). As Reay, (2004, p. 432) argues: 'it is through the workings of habitus that practice (agency) is linked with capital and field (structure)'. This delicate interplay between student loan system structures (including the state lender) and debtors' practices in and reactions to the field—themselves 'reproduc[ing] the regularities immanent' in the system (Bourdieu, 1977, p. 78)—encapsulates this paper's sociological framing of graduates' responses to student loan debt.1990, p. 129) which renders that capital legitimate within a field and highly valued by dominant stakeholders (De Schepper et al., 1977, p. 196). Such state-sanctioned policies function as key 'mechanisms of reproduction' and propagation of the interests of the dominant group which largely dictate which capitals are valid in a field or not (Bourdieu, 1977, p. 197).2021, p. 133). And, they become complicit in their indebtedness (Bourdieu & Wacquant, 1992

The individual seems like a willing accomplice to symbolic violence because they see value in acquiring certain perceived advantages in a field or capital that has symbolic value, which Bourdieu terms symbolic capital. Symbolic capital is defined as economic, cultural or social capital that undergoes a conversion process or 'social alchemy' (Bourdieu, 2022.).

By offering students loans to acquire cultural and social capital, the government gives that capital its symbolic value. It does this through the state's 'legitimacy-giving redistribution' of resources (Bourdieu,

Student borrowers in pursuit of this symbolic capital are driven to 'enter into a contract with their state lenders to gain qualifications that they often regard as prerequisite for their career advancement or personal growth' (Harris et al.,). Loans, therefore, create a bond that symbolically ties the state lender to the graduate debtor. For good or ill, unlike in other countries (e.g. the USA) and other forms of borrowing, students in England have no choice or control over the student loans available or repayment conditions. There is only one government-funded student loan system covering both tuition and maintenance, administered solely by the Student Loan's Company (SLC)—a government-owned agency, with one uniform government-dictated repayment plan, and repayments that are automatically deducted from graduates' pay packets. Graduates' lack of agency over their loans may reinforce the implicitly recognised power of the state lender over student borrowers and graduate debtors.

There are limitations to Bourdieu's notion of symbolic violence in capturing the range of graduates' responses to student loan debt. Our analysis reveals signals that cannot be classed as symbolic violence. For instance, some graduates' responses to loan debt are not gentle or hidden and exhibit signs of recognition rather than misrecognition—that loans perhaps are not as good as originally imagined. Others do not accept the loan system but questioned it. These graduates often highlight the burdensome impact of student loan debt on their lives.

The signals associated with such responses to loan debt can be classed as structural violence (Galtung, 1969). Structural violence is defined as the embedded structures, normal, everyday 'social arrangements and distributions of capital that put people and populations in harm's way' (Montesanti & Thurston, 2015, p. 3) that can mask structural inequalities that produce 'cruel optimism' about future prospects (McDowell et al., 2022). In contrast to symbolic violence, attention is shifted away from individuals and onto systems or those in power.

We suggest that both symbolic and structural violence are useful conceptual frameworks for locating and understanding graduates' responses to student loan debt. Together, they encapsulate the range of graduates' responses and provide insights that cannot be captured through analyses informed by, for instance, human capital theory.

Some may question the term 'violence' to describe graduates' responses to student loan debt and their relationship with the state lender. First, some would argue that student loans are like a gift, affording access to HE and opportunities that would be impossible without them. Yet, as Bourdieu, (1977) points out, gifts too can be a form of symbolic violence and maintain an asymmetrical relationship between the giver (the state) and recipient (the graduate). Second, the design of England's ICLs aims to protect debtors from unaffordable loan repayments and defaulting on repayments. As we will see, graduates appreciated these features. However, as discussed elsewhere (Callender & de Gayardon, 2021), some of these features can exacerbate graduates' sense of the burden of student loan debt.

Table 1 Sample demographic and socioeconomic characteristics compared with the total population by cohort

	Cohort 1 (%)	Total population (%)	Cohort 2 (%)	Total population (%)
Gender				
Male	46	45	46	45
Female	54	55	54	55
Age at enrolment				
Under 21	76	79	76	80
Over 21	24	24	24	20
Ethnicity				
White	62	80	62	79
Non-White	38	20	38	21
Parental social class				
NS-SEC classes 1–3	62	71	56	67
NS-SEC classes 4–7	38	29	44	33
HEI type				
Russell Group	24	26	24	26
Other/pre-1992	10	15	10	16
Post-1992	66	59	66	58
First-in-family status				
First-in-family	69	68	62	68
Not first-in-family	31	32	38	32
Total (*N*)	48		50	

Cohort 1 data derived from https://www.hesa.ac.uk/data-and-analysis/publications/students-2007-08

Cohort 2 data derived from https://www.hesa.ac.uk/data-and-analysis/publications/students-2013-14

Information on parents' social class derived from https://www.hesa.ac.uk/data-and-analysis/performance-indicators/summary/2007-08 and https://www.hesa.ac.uk/data-and-analysis/performanceindicators/summary/2013-14

Methodology

This paper is based on the analysis of 98 qualitative in-depth interviews conducted in 2020 and 2021 with a sample of English graduate student loan debtors. The study, approved by the authors' university ethics committee, involved a specialist recruitment company who worked to broad demographic targets based on analysis of Higher Education Statistics Agency (HESA) data.[2] All graduates selected for interview were English-domiciled when studying; had studied full-time for a Bachelor's degree at a publicly funded university in England; had taken out a tuition fee and/or maintenance loan from the SLC; and had

[2] A variety of routes were used to recruit participants including from a pre-recruited youth panel; existing market research databases; snowballing; and appeals on university student-related Facebook sites. Once potential respondents had been identified, these were screened for eligibility to the study and to source the HESA data driven broad targets of specific graduate segments we were looking for.

started their Bachelor's degree course in 2006, 2007 or 2008 (Cohort 1), or in 2012 or 2013 (Cohort 2). Graduates from lower socioeconomic backgrounds and non-white graduates were oversampled to compensate for under-representation in the graduate population and particular challenges faced in the labour market.

Cohort 1 consisted of 48 respondents who entered HE between 2006 and 2008 and paid tuition fees of at least £3000 (Table 1). They were interviewed between October and December 2020, thus graduating around 10–12 years ago with an average debt of £14,670. Cohort 2 included 50 respondents who entered HE in 2012 or 2013 and paid £9000 tuition fees. They were interviewed in March or April 2021 graduating between 5 and 6 years ago with an average debt of £32,350. Cohort 1's loan parameters are more generous than Cohort 2's. Their repayment thresholds and loan interest rate are lower, and their debt forgiveness period shorter.[3]

Each hour-long telephone interview investigated these graduates' attitudes towards their student loan debt; the advantages and disadvantages of loans and their features; the influence of student loan debt on their lives; and reflections on using a loan-based system to finance undergraduate study. Examples of questions include the following:

1. What words would you use to describe how you currently feel about your student loan debt?
2. Do you think your student loan debt has had any or some influence on your life since graduation?
3. What is your view on using the student loan system as a way of financing/paying for people to gain a Bachelor's degree?

Interviews were transcribed, then coded and analysed using NVivo in three stages. The analysis aimed to catalogue graduates' responses to student loans based on their own words and experiences and to better understand their responses using sociological theory. In the first stage, responses were sorted into interview topics such as 'loan features' or 'influence of loans'. Then manual sentiment analysis (Zhou & Ye, 2020) was conducted where each respondent's statement was tagged as positive, negative or positive–negative (neutral). This exercise provided an initial, more rudimentary appraisal of graduates' attitudes towards their student loan debt. The second stage produced inductive codes developed from participants' own observations. A combination of coding approaches was employed including affective (Saldaña, 2021), emotion-, value- and evaluation-themed responses; process, attitudes and behaviours; and narrative (Polkinghorne, 1995). The third analysis stage involved axial coding (Boeije, 2009), informed by sociological literature. Based on the earlier inductive coding stage, possible signs of symbolic and/or structural violence were identified such as feelings of internalisation, gratefulness, acceptance and misrecognition. Importantly, these characteristics were identified without referring to the manual sentiment analysis so that one would not influence the other. The aim here was to explore any potential links between graduates' responses to their student loan debt and characteristics of symbolic and structural violence in the context of how student loan debt appeared to feature in respondents' lives.

[3] For more details about differences in the student loan parameters for Cohorts 1 and 2, see Callender and De Gayardon (2021).

Our analysis revealed that all respondents signalled features of different types of sociological violence: predominantly symbolic violence, predominantly structural violence or a combination of symbolic and structural violence. Each of these three categories of violence is now examined.

Findings: graduates' different responses to student loan debt

Symbolic violence—it's me, not you

In the relationship between the state lender and graduate debtor, the dominant agent is the state lender. Symbolic violence is signalled when the thinking of the agent with less structural power (the graduate debtor) is shaped by the dynamics of the relationship and their drive to please, comply with or acquire capital that is valued by the dominant agent, hence, the reference to 'it's me, not you'—'me' being the graduate, and 'you' the state lender. Essentially, we are exploring how graduates internalise and accept student loan debt in this very unequal relationship.

Respondents whose signals are predominantly in the symbolic violence category are in the minority—with only 11 graduates in the whole sample of 98. They were more likely to be found within Cohort 1 (14.6% of Cohort 1), with tuition fees of around £3000, than within Cohort 2 (8% of Cohort 2), who paid tuition fees of £9000, and so had higher levels of student loan debt. Yet, as we will see, the majority of graduates in both cohorts reveal some traces of symbolic violence but alongside signals associated with structural violence.

Respondents exhibiting exclusively symbolic violence responses are less likely to report more negative career and employment outcomes. They tend to describe more positive attitudes towards their student loan debt compared to other groups and are less aware of loan features. Many are first-in-family graduates, male and white. Some also indicate the presence of safety nets and protective factors such as higher levels of disposable income and savings; financial support from family; or joint income with a partner or spouse. These graduates may have less need to recognise flaws in the loan system or be concerned about loan debt if their situation is deemed generally positive.

We now focus on two key features of symbolic violence signalled by graduates in our study: firstly, misrecognising the intentions behind student loans and being grateful for them; and secondly, internalising and accepting student loan debt. Respondent numeric identifiers also indicate their cohort—D50 and below are in Cohort 1, and D51 and above in Cohort 2.

Misrecognising intentions and being grateful

Misrecognition of student loans and the state lender's intentions is apparent in graduates' perception of loans as a help or support, leading them to be indebted to the state lender. Most graduates in our study—reflecting the habitus associated with symbolic violence—describe feeling thankful or 'grateful' [D21] that they were able to take out student loans, sometimes without understanding the full implications until later. One pre-1992 university graduate depicts student loans as 'amazing because it enabled people in a similar situation to me to be able to go to university without having to worry' [D10]. Another, a first-in-family, female social worker, states that loans 'enabled me to get to sort of achieve the job and career that I enjoy …It was worth the debt' [D13]. These graduates become willing accomplices and complicit in their indebtedness. Their feelings echo government rhetoric about the benefits of student loans.

Often, gratitude is expressed alongside unwavering trust of the system, with trust being an important dynamic of Bourdieu's conceptualisation of symbolic violence. One first-in-family, Asian male Russell Group university graduate when describing borrowing from the SLC in contrast to banks says 'I always feel it's less kind of cutthroat than a bank…and that's why I trust them' [D25]. This trust extends to the SLC's calculation of the amount of student loan debt owed. 'I don't question the figure…Because you class it as something almost government-related, so you sort of trust the figure' [D96]. These comments point to the implicit power of the state in its status (via SLC) as a trusted lender.

These graduates apparently see student loans as their only way to fund HE. They cannot envisage paying tuition fees upfront, nor do they link the government's rise in tuition fees with the need for larger student loans and higher debt. Attending university and loan debt appear normalised and not 'frowned upon'—in line with graduates' habitus which seems to incorporate and reproduce society's norms, and that university is a privilege afforded to young people by student loans.

Often, graduates indicate little awareness of loan parameters such as interest incurred or amounts owed. Some express either a conscious or subconscious need to ignore their student loan debt—possibly as a coping mechanism, with several admitting to actively avoiding any engagement with their loan statements on paper or online. These avoidance-type responses additionally seem to lend themselves well to greater tolerance of, and acquiescence to, student loan debt by graduates.

Internalising and accepting student loan debt

Some respondents seem to blame themselves rather than the system for any negative impacts on their lives. Some also exhibit feelings of shame or embarrassment if they had not realised the full implications of taking out loans until later (such as interest rates), especially female graduates in Cohort 2. Many recognise that they were young and financially naïve when they took out their loan.

> If I was upset with how much I was repaying, [SLC would say]: 'Too bad, that's what you agreed to at the beginning.' This is going to be quite embarrassing to say... when I was 17, applying for the student loan, I'm not sure if I read it all correctly or properly…Having done that at 17, not being fully aware, then getting letters saying, 'You owe this much,' you just kind of roll with the punches and if it is an impossible amount to pay back, then you just go with it and hope that you just eventually pay it all back. [D25]

Graduates signalling symbolic violence tend to question the loan system less and individually accept loans and integrate them into their lives. But collectively, they take comfort in the prevailing doxa of 'being in the same boat' as other indebted graduates. One Russell Group graduate had accumulated £81,092.93 of student loan debt arising from his undergraduate and postgraduate studies. 'I very much feel kind of resigned to … I handed myself over to this … I feel that I'm in a boat with millions of others because it's kind of like government-backed …and because many are in the same boat, nothing too drastic is going to happen, so I'm kind of passive in that sense' [D70].

Thus, loans become a 'fact of life'. One graduate—a project manager—refers to their student loan debt thus:

> I'm not exactly happy about it… I just think I've accepted it … because you know that everyone's in it with you.… that when you leave, you're going to be paying your student loan off for however many years … you just think that's part of the life process and I guess you've accepted it before you've even finished university. So, I guess I was mentally prepared. [D30]

Here, graduates' habitus appears to feature acceptance and rationalisation of the status quo and the state lender's policies.

Structural violence—it's you, not me

In contrast to symbolic violence, structural violence can be characterised as 'it's *you*, not me'—with 'you' being the state lender. The agent with less power starts to recognise the power differential and stops blaming themselves for all the troubles in the relationship, transferring their attention to the other agent and examining more closely the structures of the relationship.

Overall, around 26 of the 98 respondents exhibit signals primarily of structural violence. Cohort 1 sees more respondents whose signals are more overwhelmingly structural violence-toned (37.5%) compared to Cohort 2 (16%). The majority of respondents signal some form of structural violence, sometimes in combination with symbolic violence (85.4% in Cohort 1 and 92% in Cohort 2)—a phenomenon discussed below.

More negative attitudes towards student loans seem to go hand-in-hand with signals of structural violence. This is possibly because of greater recognition of some of student loans' less favourable features and the financial consequences involved—particularly among graduates who have fewer financial safety nets and less disposable income. There are also more reports of negative employment outcomes in this group. More structural violence is exhibited by female graduates in Cohort 1 and male graduates in Cohort 2. Greater signals of structural violence are seen among first-in-family graduates in Cohort 1 and non-white respondents across both cohorts.

Graduates signal structural violence, firstly, by questioning the harmful everyday structures of student loans and debt; secondly, in recognising false promises of a university education and the financial returns of HE which underpin student loans; and thirdly, in recognising that student loan debt can constrain their futures.

Questioning and acknowledging harmful everyday structures

Recognition, in contrast to misrecognition, is a key feature of structural violence. Graduates question the student loan system rather than blaming themselves. One post-1992 university graduate argues that student loans 'are designed to get you in debt…It's trying to help vulnerable people…in that you don't have to pay it back, maybe, for your whole life; but…there's still interest and you're still throwing money away each month, so it's still sort of like greedy… on the Student Loan Company's side' [D7].

Some respondents are highly critical of student loans as a policy tool for funding HE, suggesting universities 'shouldn't be a "pay-to-play" system' [D55]. Others question the motivations behind the system and loan features such as interest rates. One such graduate, a mature student working in the third sector, characterised her student loan debt as 'a nuisance and a noose around my neck. Because it's never, ever going to go away. It doesn't matter how much I pay into it… the interest is more each year' [D14]. She sees no point in making her £30 monthly repayments, with only 12 or 13 years left of her working life, because her outstanding debt eventually was going to be written off by the government. She was angry, bewildered and questioned why she was making repayments when 'I'm not a high earner. It doesn't make any sense. Why am I paying it when I'm never going to pay it off? And I owe more than what I owed to start with'. [D14].

Graduates question why tuition fees were raised in 2006 and 2012, especially the increase to £9000 when the government would not recoup the money through loan repayments because of graduates' low earnings [D88]. Many refer to their student loan debt as a haunting reminder of what they owe the state for the privilege of going to university and highlight their lack of agency over the loans. As a Customer Experience Marketing Manager said '… anger at the government because… they think it's sort of fine to put that burden on students, saying, "This is how much you owe," but they don't really ever sort of say, "Oh, but don't worry; you won't pay it off"' [D54]. Some resent their lack of choice over varying their repayments when household finances are under pressure such as this Black mother with a young family and mortgage 'you're earning this amount and you've got to pay it, with no consideration to whether you have significant commitments or other debts that might have to take priority' [D31].

Recognising false promises

Graduates in our study highlight inequities inherent in the student loan system particularly around employment and express bitterness at the false promises and initial optimism that encouraged individuals to enter HE and take out loans. A graduate working in communications for the NHS reflected: 'When I was growing up, I was told: "Go to uni, it means you'll have a better opportunity with your career… you'll have more choices, you'll earn a better salary, all of this stuff." …although you're paying that debt, it was like, "Oh, but you'll be earning £30 K and everything will be amazing," and that just didn't happen' [D35].

Another Black working-class graduate suggests that student loan debt fosters divisions between working- and middle-class students because her more affluent peers either were debt-free or could easily repay their loans. She believes student loan debt is 'actually part of a system which is there to keep us down' [D37]. She sees loan repayments as a form of 'exploitation' because she was paying for an inadequate service which 'makes me feel like I'm being used'. She is angry:

> like a bit of a dupe, like: get your degree, you've got access to all these good jobs; but actually, you don't and you're still at the bottom of a pile.. we're sold this dream … So yes, I feel just duped in that there's just an illusion that is presented all throughout academia and like education: go to uni, get your education; but actually, you're just accumulating more debt and it's more stress…. I could have just gone to work for 4 years and I still would have been on more money than when I came out university – and not had to pay back this money…[D37]

Recognising constrained futures

Structural violence is also signalled by graduates recognising how debt produces and reinforces inequality. Respondents articulate the different ways in which student loan debt inhibits future opportunities and potential. These graduates blame the loan system rather than themselves for any negative consequences on their lives.

Student loan debt can influence respondents' job decisions by feeling under pressure to get a well-paid job so that repayments can start. 'Being contacted by Student Loans Company, that probably exacerbated feelings of, "all right, so I should get a job that's going to earn me enough to pay back at the threshold." That's the expectation. And that's reinforced by government' [D95]. And in doing so, some graduates divert away from a career path connected to their degree. Others describe attempts to avoid or minimise repayment of their debt, by factoring the earnings repayment threshold into their decisions about taking better paid jobs and working overtime and how much they pay themselves when self-employed.

Student loan debt appears to affect choices about further study too. For some, the amount of debt they already owe for their undergraduate degree is so large; adding to it for further studies does not seem to make a difference. However, others describe being deterred from further study: 'I was driven in the end not to choose to do a master's because I was aware of the considerable debt I had and not wanting to increase that further' [D94].

As we discuss elsewhere (de Gayardon et al., 2022), student loan debt structures graduates' housing options. Graduate debtors are less likely to own their home and more likely to rent or live with their parents than other graduates. Indeed, graduate debtors' housing largely mirrors that of young people who never entered HE, bringing into question the purported benefits of HE and highlighting how student loan debt helps perpetuate inequalities in wealth.

Respondents in this study, all of whom are debtors, are similarly affected. Many live with their parents or rent, and struggle to save a deposit for a house. 'I'm currently saving for a deposit on a house and these savings contributions are somewhat hindered because unfortunately, my monthly income has to be set aside to repay that loan…[which] does delay the eventual outcome of the house purchase' [D29 -radiographer]. 'The fact that it is sort of looming for 30 years and you get this annual statement is quite a worry. As well as the fact that although the government were very quick to say: "Oh no, no, no; it doesn't come across as a debt, so it won't affect you trying to get a mortgage," but it does because it comes down to your disposable income' [D54].

Symbolic-structural violence: it takes two

In this group, graduates signal both symbolic and structural violence in their responses to student loan debt. These are characterised by respondents' recognition and realisation of the less favourable features or influence of loan debt on their lives and palpable anger and irritation towards the system, coupled with self-blame, gratefulness, or acceptance and rationalisation of loans.

Most graduates are in this group in both cohorts, but particularly in Cohort 2 who have the largest student loan debts (76% compared with 47.9% in Cohort 1). The symbolic-structural violence group exhibits attitudes that sit between the structural and symbolic groups in terms of negativity towards loans—indicating that the presence of symbolic violence may temper the more negative attitudes associated with structural violence—possibly indicating how greater internalisation contributes to loans being seen less negatively by graduates in our study. More instances of self-blame and regret are found in Cohort 2 compared with Cohort 1, which contributes to the greater proportion of symbolic-structural violence seen in Cohort 2. The majority of first-in-family graduates (80.6%) in Cohort 2 signal symbolic-structural violence. Within this group, humanities graduates generally signalled more negative views than STEM and applied/

vocational degree graduates. Russell Group graduates in Cohort 1 expressed the least negative views, but the most negative in Cohort 2.

This combination of violence is the most conflicted and perhaps the most painful and visceral of all three categories. This is because graduates are not only questioning the system but also themselves for being placed and simultaneously ‘opting’ to place themselves in the position that they are now more critically examining. This next respondent—Equality Partnerships Executive, for instance—now questions how loan repayments were advertised at college as the equivalent of buying a pizza. ‘How can you truly be informed… if you’ve been told that you’re signing up to a pizza payment a month? I suppose you collectively shoulder it a little bit, because of how many people are in the situation… [D66]’ Another describes how his student loan debt ‘can make you anxious, it can make you a bit sort of uncomfortable and … sort of …daft… Like, “Oh, why did you get yourself into that?”’ He continues ‘It is sort of like an acceptance, but with anxiety attached’ [D65—sales assistant].

Several graduates (mostly non-white) felt pressurised to take out smaller maintenance loans to minimise their debt, with some staying at home for university while recognising they missed out on important aspects of university life. An unemployed female respondent who had worked part-time while studying rather than get a maintenance loan believed she forfeited an upper second class degree as a result: ‘Every now and again, when I’m looking for jobs, sometimes they require at least 2:1s…I think, “Maybe I should have taken the full loan,” but then I feel, “Well it’s nice that I don’t have this massive debt, that I only have a small amount,” so it sort of fluctuates between these two’ [D2].

The higher numbers of symbolic-structural violence combined point to a greater (sometimes subconscious) need for graduates in Cohort 2 perhaps to rationalise and accept their loans in light of the less favourable parameters that they are enduring, including higher tuition fees, debt and interest rates, compared with Cohort 1. Another possible reason for this difference is that respondents in Cohort 1 and 2 are at different stages of life, with more years having passed since graduation for Cohort 1. Their acceptance and rationalisation phase may have already happened, and they are now paying more attention to the structural effects and impact of loans on their daily lives.

Not ‘symbolic or structural violence’ or ‘violence’?

As suggested, some might question if graduates’ experiences of student loan debt can be characterised as violence, in any form, especially because of the protections built into the design of ICLs and the nature of the debt recovery—hinting at a positive relationship between the state lender and graduate debtor.

As we discuss elsewhere (Callender & de Gayardon, 2021), graduates in our study appreciate redeeming features of the loan system such as income-contingent repayments; automatic repayments from gross pay above what many deem a reasonable income threshold; loans being written off after a period (25 years for Cohort 1 and 30 for Cohort 2); and student loan debt not affecting graduates’ credit rating.

Graduate debtors took solace from ‘top-down discourses’ about loan write-offs and ‘generous repayment terms’ unlike student borrowers in Harris et al., (2021) study. This is probably because graduates experience the realities of repaying their student loans, as opposed to students projecting into an imagined future.

Several graduates in our study compare the English student loan system favourably with other countries’ such as the USA where student loan structures can be punishing. Also, many graduates observe that student loan debt is not ‘real debt’ or ‘toxic debt’: other debts have more severe consequences for non-repayment—there is no 'likelihood of a bailiff coming knocking on your door, saying, "Hold up, where's your payments?"' [D55]. Some graduates express that, unlike other financial obligations, student loan debt—because of the modest size of repayments and deduction before tax—is 'not constantly on [their] mind'.

Often, loan repayments are likened to normal, everyday deductions such as pension, income tax and national insurance contributions because they are automatically deducted from graduates' pay packets. Respondents express not having to worry about arranging repayments manually or budgeting for repayments in the same way that they would for other loan payments such as their mortgage or credit card bills. Here, graduates' recognition of in-built protections in their lived experiences of repaying their loans adds credence to our cautionary tone in the use of the word 'violence' to explain the full gamut of graduates' responses to loans.

Discussion and conclusion

Graduates' responses to student loan debt are mixed and their relationship with the state lender complex. Our findings indicate that symbolic violence alone does not explain graduates' responses to student loan debt and their relationship to the state lender, as suggested by Harris et al., (2021). Rather, three kinds of sociologically defined violence—symbolic, structural and symbolic-structural violence—capture the range of responses. A minority of graduates signal either purely symbolic or purely structural violence, with the majority signalling a combination of symbolic and structural violence. Symbolic violence only is found mainly among first-in-family graduates, white respondents and males, while only structural violence was more prevalent among first-in-family graduates in Cohort 1, non-white respondents generally, and females in Cohort 1 and males in Cohort 2. Most first-in-family graduates in Cohort 2 signal symbolic-structural violence.

Graduates signalling predominantly symbolic violence are more positive about their student loans but generally less aware and informed about them. Linked with their habitus, they more often take comfort in the commonplace and prevailing attitudes towards HE and taking out student loans. Through a process of misrecognition, they surrender themselves to the state lender, sometimes at the expense of being able to recognise and question the wider system in which they are participating. Overall, these graduate debtors internalise the prevailing doxa that encourages them to accumulate large student loan debt with the hope of attaining brighter futures. Most English-domiciled students have no choice but to borrow to fund their HE and to graduate with debt. For those signalling some form of symbolic violence, this leads to feelings of being indebted to the state. They un- or subconsciously find ways to rationalise and accept their position, sometimes by means of detachment which can manifest as indifference to student loan debt.

By contrast, structural violence recognises and enables an acknowledgement of actors, systems and structures that put people in harm's way—they question the prevailing doxa. Graduates signalling structural violence are more negative about student loans, frequently question the system and acknowledge some of its inherent unfairness—particularly those experiencing less positive employment outcomes. They also recognise the role of student loan debt in reducing their opportunities in relation to career choice, postgraduate study and saving for property. Structural violence captures graduates' recognition of the flaws in the student loan system, its false promises of greater opportunities and the bitter realities of hindered futures.

The vast majority of graduates signal a combination of structural and symbolic violence which entails a painful recognition of graduates' own role in buying into the idea of acquiring capital through HE and accumulating student loan debt with the hope of better returns. Indeed, Cox, (2015, p. 191) points out that students are not 'economically rational' but instead indicate 'heavy optimism bias in their financial investments'. This is perhaps to be expected as student loan debt is promoted, normalised and individualised by government policies. In policy rhetoric, loans are just a positive and harmless transaction between the student and graduate and the state. However, for the graduates in this study, the subjective experiences of student loans were largely at odds with this characterisation.1977, p. 191) founded in either dependence or solidarity, but ultimately ambiguity. This ambiguity can be confusing to the dominated agent and external observer—how can this be 'violence' if one is being 'helped' to go to university and improve one's opportunities? But as Bourdieu, (1977, p. 195) points out, 'giving is also a way of possessing'—and a useful way of 'holding' another to maintain 'a lasting asymmetrical relationship such as indebtedness; and because the only recognized, legitimate form of possession is that achieved by dispossessing oneself—i.e. obligation, gratitude, prestige, or personal loyalty' (Bourdieu, 1977, p. 195).

Even the protections put in place by the government in the student loan system are potential sources of symbolic violence. One of the key enablers of misrecognition can be found in the dominated being compelled to feel grateful for the more positive aspects of their relationship with the dominant. Bourdieu reveals that the sophistication of symbolic violence lies in its contradictory and counterintuitive properties. Domination often begins with and is maintained by the establishment of both the 'debt' and 'gift' components of the relationship. The gift or more positive aspect of the relationship disguises the debt—'under a veil of enchanted relationships' (Bourdieu,

However, graduates' lived experiences of student loan debt cannot be denied, particularly when they compare the financial risks of ICLs with other financial obligations and loan systems that bear more severe consequences if not repaid on time and are not income-contingent. The in-built safeguards of ICLs are recognised by graduates as positive features of student loans. We therefore question whether student loans can be fully classed as 'violence'.

This paper has shown how the state's relationship with graduate debtors is founded on dependency and highly problematic. The government deems the loan system fair but graduates show signs of harm and are responding in varied, sometimes unsettling ways. Some are deploying coping mechanisms such as avoidance and submitting to the loan system and surrounding rhetoric. Feelings of indebtedness are rife, along with internalisation and self-blame. Many of those who have not seen more positive employment outcomes question the system and its unrealised promises. Most not only blame the system and state but also themselves. These responses reveal ruptures in what is touted as a progressive and benign system, which demands greater recognition of the full consequences on graduates, both now and in the future.

Some might argue that graduates' adverse responses to student loan debt could be solved through more information about, and a better understanding of, the loans system. Prospective HE students are provided with considerable information from wide-ranging sources to help make 'informed decisions'. Our respondents' experiences suggest that for many, it is only once they graduate and start repaying their loans that they truly understand the implications of having taken out loans, by which point it is too late. Information provided earlier in their student careers was often outdated by governments' regular retrospective changes to loan repayment parameters (and will be overtaken by future changes). But, our respondents are particularly disturbed by the interest accrued on their loans with the rates changing annually depending on the rate of inflation. No amount of information can predict or future-proof these fluctuating rates, unless policies changed to a fixed rate. Calculating the impact of the varying interest on outstanding debt is further complicated by the compound interest the debt attracts. In fact, interest is only paid once the principal has been paid off. However, in graduates' SLC statements, outstanding 'debt' includes interest. This is very misleading for those graduates who are unlikely to repay their loans in full before it is written off. And it adds to graduates' anxiety about the amount of their outstanding debt. These statements could be reconfigured and redesigned to give a more accurate picture of lifetime repayments based on earnings.

However, arguably more or better information will not address the need for greater recognition of the full consequences student loan debt for graduates. Such recognition could be encapsulated in policies that shift the imbalance of financial responsibility for HE from the individual back to the state and acknowledge the common benefits of HE, more securely lodging HE in the society. This would demand reducing both the scale of graduates' student loan debt and reliance on loans to fund higher education via, for instance, the re-introduction of means-tested student grants and lowering tuition fees underpinned by government block grants to HE institutions. Neither policies are likely in the current economic and political climate. A more progressive loan repayment system could be achieved with stepped repayment rates at different income thresholds but essentially that is tinkering at the edges. More radical would be a graduate tax. It could help rebalance private and public contributions to HE and probably would be the most effective in alleviating the burdensome impact of student loan debt on graduates' lives. But such a policy, like current policies, would be yet another social experiment with largely unknown consequences and numerous largely unintended consequences as shown in this paper.

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Data Availability Anonymised data from this research project will be lodged with the UKDS once the study is complete.

Declarations

Ethics approval and consent to participate Informed consent was gained from all participants and the study gained ethical approval from the UCL.

Conflict of interest The authors declare no competing interests.

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