

One Wisconsin Now: Advocates for student loan reform call on National Democrats to give 44 million Americans a 'better deal'

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MEDIA CONTACT

Mike Browne, Deputy Director
mike@OneWisconsinNow.org
(608) 444-3483

MADISON, Wis. — One Wisconsin Now and Student Loan Debt Crisis, nationally recognized advocates for student loan debt reform, are asking citizens to join them by signing on to a letter urging national Democrats to include critical student loan reforms as part of their “Better Deal” agenda. Over 44 million Americans are saddled with over \$1.4 trillion in student debt, the second largest consumer debt in the U.S., trailing only home mortgage debt and exceeding credit card and auto loans.

“Tens of millions of hardworking Americans who took on the personal responsibility to pay for their education are looking for champions on student loan debt reform. An issue they’re reminded of monthly when they make their payments,” commented One Wisconsin Now Executive Director Scot Ross. “If Democrats are serious about offering a better deal to Americans, then they need to be talking to 44 million student loan borrowers about how they’ll reform the system so they’re treated fairly.”

In July, Democratic leaders in the U.S. Senate and House announced the “Better Deal” agenda, a series of policy proposals to, “help build an America in which

working people know that somebody has their back” and restore fairness to the system unfairly tilted against the middle class. However, student loan reform was not included in the announcement.

Student Debt Crisis Executive Director Natalia Abrams said, “Democrats in Congress have introduced and advocated for critically necessary reforms to help student loan borrowers. Now is not the time to give up on trying to get a better deal for 44 million Americans that deserve one.”

Urging action now, One Wisconsin Now and Student Loan Debt Crisis specifically called on Democrats to add to the agenda measures to reform the system and treat borrowers fairly by allowing them to refinance student loans just like you can with a mortgage, simplifying and strengthening repayment options, extending consumer protections to all student loan borrowers and extending bankruptcy protections to student loan borrowers.

Congressional Democrats have for years authored legislation like this that would help Americans with their student loans, but Republicans have refused to consider them. Meanwhile student debt has soared to crisis levels in the U.S., burdening not just those with student debt but dragging down the entire economy.

Ross concluded, “If Democrats want to earn the votes of post-Baby Boomer voters, they need to make addressing our unique economic challenges front and center in their economic agenda.”