

# One Wisconsin Now: Common sense plan to help borrowers refinance student loans, just like you can with a mortgage, killed by State Senate Republicans

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## MEDIA CONTACT

Mike Browne, Deputy Director  
[mike@OneWisconsinNow.org](mailto:mike@OneWisconsinNow.org)  
[\(608\) 444-3483](tel:6084443483)

*As Sleazy Backroom Budget Deal Wins GOP Votes, Senate Majority Sticks It To Wisconsin Student Loan Borrowers in Broad Daylight*

MADISON, Wis. — Senate Republican holdouts cut a secret, backroom deal to secure their votes for the 2017 biennial budget. But it was the votes of all 20 members of the Senate GOP caucus in open session that prevented a common sense plan to help Wisconsin student loan borrowers from taking one step closer to becoming law.

“Republicans huddled behind closed doors to negotiate a sleazy deal to get their budget votes,” commented One Wisconsin Now Executive Director Scot Ross. “But in broad daylight they voted to stick it to the hardworking Wisconsin student loan borrowers who took on the personal responsibility to pay for their education.”

Under current law, student loan borrowers are unable to refinance their federal student loans with the federal government. To rectify this situation, and to help the Wisconsinites ensnared in the \$1.4 trillion student loan debt crisis, every Democratic member of the state legislature has signed as a sponsor of the Higher Ed, Lower Debt Act.

Under the provisions of the plan, offered as an amendment to the 2017 state budget, Wisconsin would create a state authority to help borrowers to refinance their student loans at lower interest rates, extend an existing state tax deduction to include student loan payments and provide additional information and loan counseling to borrowers.

According to media reports, a handful of Senate Republicans were withholding their budget votes, and preventing passage of the 2017 state budget, until their demands for budget changes were met. After a frantic morning of closed door meetings, the Senate Republican leader emerged to declare he had a majority to pass the budget.

As of late this afternoon the terms of the deal to win the votes of the GOP holdouts remained secret.

Ross concluded, "While we may not know what secured the votes of the Republican budget holdouts, we do know that student loan debt is a crisis for Wisconsin families and is dragging down our economy. We also know the names of the 20 Republicans who refused to do anything about it today."