

One Wisconsin Now: Democratic candidates for president support solutions to stem student loan debt crisis while Wisconsin Republicans refuse to even debate

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MADISON, Wis. — Candidates in the Democratic presidential primary support student loan debt reforms with several already having rolled out formal plans to help take on the \$1.5 trillion crisis. Meanwhile in Wisconsin, Republicans in control of the state legislature are opposing plans to offer any relief for Wisconsin borrowers for a fourth straight budget cycle.

“Student loan debt is a crisis that crosses partisan, gender, age, class and racial lines,” said One Wisconsin Now Executive Director Analiese Eicher. “That’s why reforms to help are so broadly supported by the public. It’s Republican politicians in the Wisconsin legislature that are putting their partisanship before helping to solve this problem.”

Democratic presidential candidates are proposing a wide range of initiatives to combat the \$1.5 trillion student loan debt crisis. Eicher noted that while details may differ, the candidates universally recognize that something must be done to stem the exponentially growing debt Americans are taking on to get an education.

In his 2019 budget proposal, Gov. Tony Evers included measures to begin the process of helping Wisconsin student loan borrowers with a state-based plan to help refinance their loans, just like you can with a mortgage. In the 2013, 2015 and 2017 sessions of the state legislature, Democrats proposed a plan to create a state-based

authority to help Wisconsin residents refinance student loans but it was blocked from consideration by Republicans.

Republican leaders removed Evers' 2019 proposal shortly after the budget bill was introduced and forbade the Joint Committee on Finance from considering a Democratic amendment to restore the help for student loan borrowers.

A recent poll of Wisconsin voters found broad and strong support for the proposition that there should be a state-based plan to help student loan borrowers refinance their loans. Overall support was 76 percent. Support was 76 percent among women and 77 percent among men; 80 percent among respondents age 40-65 and 78 percent among voters over age 65; 76 percent among African American voters; 78 percent among self-identified Independents and even 64 percent among Republicans.

Under complete Republican control of state government, the student debt situation became more dire. The state now ranks in the top ten nationally for the percentage of college graduates who left with student debt, according to the most recent study by The Institute for College Access and Success (TICAS). The explosion of debt is not confined just to young people either. The Consumer Financial Protection Bureau reports in Wisconsin the number of borrowers over age 60 rose by an astounding 48 percent and their debt increased by 45 percent between 2012 and 2017.