

One Wisconsin Now: ‘Ludicrous’- Republicans offer new plan to hike tuition

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Plan Comes on Heels of GOP Rejecting Help for Student Loan Borrowers, Refusing to Increase Financial Aid

MADISON, Wis. — This week Republican state legislators revealed they will propose a plan to increase tuition at University of Wisconsin schools. The move comes just mere weeks after rejecting Gov. Tony Evers’ plan to help Wisconsin student loan borrowers and refusing to increase funding for state higher education financial aid programs. According to One Wisconsin Now Deputy Director Mike Browne, the latest Republican scheme is a recipe for more student debt.

“Republicans just told Wisconsin student loan borrowers and students not receiving the financial aid for which they are eligible because of underfunding there’s no help for them,” commented Browne. “It’s ludicrous they’re now proposing to hike tuition at University of Wisconsin schools.”

During eight years of complete Republican control of state government, Wisconsin became a top ten state in the nation for the percentage of college graduates with student loan debt, according to the most recent study by The Institute for College Access and Success (TICAS). The burden of student 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.

Browne noted the explosion of student loan debt, the second biggest consumer debt in the nation now topping \$1.5 trillion and \$24 billion in Wisconsin, was driven by a combination of factors, including skyrocketing tuition, underfunding financial aid for eligible students and profiteering by big banks and the federal government off of student loans.

For their part, Wisconsin Republicans enacted a double digit tuition hike, underfunded financial aid so dramatically that the nonpartisan Legislative Fiscal Bureau reported over 29,000 University of Wisconsin and technical college system students and 7,000 private school students who were eligible for financial aid received none and repeatedly rejected efforts to help borrowers refinance their loans at lower interest rates, just like you can with a mortgage.

The economic cost of the student loan debt crisis is severe. Numerous studies, including the original research by One Wisconsin Institute dating to 2012, show that student debt depresses economic activity including new car purchases and rates of home ownership. Research also finds the crisis is multi-generational and negatively impacts the ability of borrowers to save for their retirement or a child's education. He concluded, "Student loan debt is a crisis, and all we're getting from Republicans in Wisconsin is a recipe to make it worse."