

Rep. Hesselbein: Governor's Task Force on Student Debt submits recommendations

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MADISON – Today, Governor Tony Evers' Task Force on Student Debt announced the release of its final report on student debt. The report outlines eight recommendations for how Wisconsin can provide relief, education, and protection to its student debtholders now and in the future. Read the final report on the task force website [here](#).

“There is no one answer to solve this student debt crisis but hopefully these recommendations will provide some clarity, relief, and education on this issue. Governor Evers brought together an insightful group of Wisconsinites with the experience to cultivate common-sense recommendations that I believe can begin to make a difference for people struggling with student debt,” said Representative Dianne Hesselbein who served as a member of the task force.

The 32-member task force included borrowers, industry leaders, legislators, financial aid experts, and lenders, and was chaired by the Department of Financial Institutions (DFI) Secretary Kathy Blumenfeld. Throughout the spring and summer, the task force met virtually to begin research, listening sessions, and consultation with external experts and colleagues in other states. The final eight recommendations were to 1) create a Borrower Bill of Rights and Student Loan Ombudsman; 2) enhance proprietary school regulations and reinstate the Educational Approval Board; 3) improve financial literacy education; 4) increase need-based, targeted aid for postsecondary education and create a statewide

promise program; 5) strengthen student loan counseling; 6) consider targeted loan forgiveness programs; 7) promote refinancing opportunities with other states; and 8) create a state student debt relief tax credit.

“Thanks to the leadership of DFI Secretary Kathy Blumenfeld, our task force was able to cover a broad range of topics in an effective and meaningful way. I also applaud Governor Evers for highlighting this crisis in our state and moving us forward on an issue that has been ignored for too long. We have a long way to go on solving this issue but I am encouraged by these first steps,” said Representative Hesselbein.