

Spotlight on Student Debt

Democratic Presidential candidates are concerned about nationwide mounting student debt, now totaling almost \$1.5 trillion.¹ Sen. Elizabeth Warren (D-MA) plans to “roll back that debt...and make college universally available with free tuition and fees.”² Sen. Bernie Sanders’ College for All Act would waive tuition at public colleges and cap interest rates on loans, since “we can give a trillion dollars in tax breaks to people who don’t need it.”³ Other supporters of free tuition at public institutions include Rep. Tulsi Gabbard (D-HI)⁴, Rep. Tim Ryan (D-OH),⁵ author Marianne Williamson,⁶ Sen. Cory Booker (D-NJ),⁷ and former Housing Secretary Julian Castro,⁸ who also would exclude for-profit colleges from federal aid programs. Sen. Kamala Harris (D-CA) cosponsored the College for All Act and called for the cancellation of student debt related to for-profit colleges.⁹ Not in favor of free college, Mayor Pete Buttigieg (D-IN) admits having “a hard time...with the idea of a majority who earn less because they didn’t go to college subsidizing a minority who earn more because they did.”¹⁰ Sen. Amy Klobuchar (D-MN) supports loan forgiveness and refinance options, but does not support free college, “I wish...we could afford it.”¹¹ Sen. Kirsten Gillibrand (D-NY) introduced legislation to modify the Public Service Loan Forgiveness program “to expand the number of people who can qualify for the program and receive student loan forgiveness.”¹² Former Vice President Joe Biden also has proposed expanding access to the Public Service Loan Forgiveness program, with special provisions for educators.¹³ Former Rep. John Delaney (D-MD)¹⁴ and tech entrepreneur Andrew Yang support the discharge of student debt through revised bankruptcy laws¹⁵, while Former Rep. Beto O’Rourke (D-TX) and Rep. Eric Swalwell (D-CA) support debt-free college in exchange for public service.¹⁶ Governors Steve Bullock (D-MT) and Jay Inslee (D-WA) would address institutions directly by “freezing tuition”¹⁷ and increasing financial aid,¹⁸ while former Gov. John Hickenlooper supports “free community college for people who can’t afford it.”¹⁹ Sen. Michael Bennet (D-CO) has called for expanding Pell grants and increasing “degree attainment...and efficiency,”²⁰ similar to Rep. Seth Moulton (D-MA), who also supports “two free years of community college.”²¹ New York City Mayor Bill de Blasio finds that community colleges need more promotion and innovation “to reduce debt accumulation,”²² as Miramar, FL Mayor Wayne Messam supports a one-time cancellation of all student debt “to allow borrowers to begin building wealth at the same pace as their peers not burdened with student debt.”²³

Republican hopefuls disagree on student debt, providing stark contrasts between the President and challengers. President Donald Trump proposes to eliminate the Public Service Loan Forgiveness program and restrict student loan borrowing “to force colleges and universities to either cap tuition increases, or even lower tuition.”²⁴ According to the President, “Student loan debt. I’m going to work to fix it...I’ve always been very good with loans. I love loans. I love other people’s money.”²⁵ Former Gov. Bill Weld (R-MA) supports more online courses and free in-state tuition for displaced workers at community colleges. He warns, “If we don’t do this, the door to the middle class may be closed to the working poor.”²⁶

NEA Believes

Every American should have access to higher education, regardless of income. The staggering amount of overall student debt warrants federal intervention, including public service loan forgiveness, support for free community college, student loan refinancing options, and the untangling of for-profit financial institutions from federal student aid.

¹ “Consumer Credit,” [“Board of Governors of the Federal Reserve,”](#) 8/7/2018

² “CNN Presidential Town Hall with Sen. Elizabeth Warren,” [CNN](#), 4/22/2019

³ “CNN Town Hall with Sen. Bernie Sanders, 2020 Presidential Campaign Candidate,” [CNN](#), 2/25/2019

⁴ “Where 2020 Democrats stand on student loans, teacher pay and other education issues,” [PBS News Hour](#), 4/15/2019

⁵ “Congressman Tim Ryan Endorses Tuition-Free and Debt-Free College,” [U.S. House of Representatives](#), 7/25/2018

⁶ “Debt-free college: Where the 2020 presidential candidates stand,” [Axios](#), 5/13/2019

⁷ “Booker, Schatz Reinroduce Legislation to end Student Loan Debt Crisis,” [U.S. Senate](#), 3/8/2019

⁸ “Castro Plan Backs Free College, Targeted Debt Relief,” [Inside Higher Ed](#), 5/14/2019

⁹ “The 2020 Presidential Candidates’ Proposals for Student Loan Debt,” [Forbes](#), 4/24/2019

¹⁰ “Buttigieg Rejects Free College,” [Inside Higher Ed](#), 4/5/2019

¹¹ Ibid.

¹² “New Student Loan Forgiveness Bill Could Help Millions,” [Forbes](#), 4/11/2019

¹³ “Joe’s Plan for Educators, Students, and our Future,” [Joe Biden for President](#), Accessed 6/5/2019

¹⁴ “Debt-free college: Where the 2020 presidential candidates stand,” [Axios](#), 5/13/2019

¹⁵ “Reduce Student Loan Burden,” [Yang 2020](#), Accessed 6/5/2019

¹⁶ “Debt-free college: Where the 2020 presidential candidates stand,” [Axios](#), 5/13/2019

¹⁷ “Presidential candidate talks student loan debt, abortion at Café Diem,” [Iowa State Daily](#), 5/28/2019

¹⁸ “Growing student debt crisis: Candidates say cancel it, free college, refinance,” [NBC News](#), 4/22/2019

¹⁹ “Hickenlooper Launches His Economic Plan and Recommits to Capitalism as the First Crowded Democratic Debates Loom,” [Colorado Public Radio](#), 5/3/2019

²⁰ “Where Michael Bennet Stands on the Issues,” [The New York Times](#), 5/2/2019

²¹ “Congressman Seth Moulton: Education,” [U.S. House of Representatives](#), Accessed 6/5/2019

²² “Student Loan Debt Distress across NYC Neighborhoods: Identifying Indicators of Vulnerability,” [New York City Department of Consumer Affairs](#), 11/2018

²³ “Resolving Student Debt Crisis,” [Wayne for USA](#), Accessed 6/5/2019

²⁴ “What Trump’s Student Loan Forgiveness Plan Means for You,” [Forbes](#), 3/27/2019

²⁵ “Trump vows to ‘fix’ student loan debt,” [CNN](#), 3/21/2019

²⁶ “3 things to know about Bill Weld’s possible 2020 campaign against Donald Trump,” [Boston](#), 2/15/2019