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Republicans reject several Democratic alternatives to address our student loan debt crisis, offering nothing more than election-year Band-Aids in return.

MADISON – Last week, several Democratic proposals that would provide real relief for current college students and the more than one million Wisconsin borrowers with student loan debt, were rejected by committee Republicans in Madison. Wisconsin ranks third-worst in the nation in student loan debt based upon a recent Institute for College Access & Success, 2015 report.

These proposals would have provided meaningful financial relief for the hundreds of thousands of Wisconsin citizens saddled with student loan debt. Student loan debt is holding back our economy, and the proposals to invest in students and schools, while lowering monthly payments for borrowers, would boost the middle class and small businesses by putting more money into the pockets of hardworking Wisconsinites.

The Democratic proposals would:

- Allow borrowers to refinance their student loan debt, just like a car loan or mortgage;
- Invest an additional \$27 million in technical colleges;
- Expand the emergency grant program to students at four-year campuses; and
- Provide need-based grants to students participating in unpaid internships.



“There is only one real solution to providing relief to the one million Wisconsinites with student loan debt – the Democratic **‘Higher Ed, Lower Debt’** proposal, a common-sense, popular plan that will grow our economy and our middle class,” said Rep.

Dana Wachs

of Eau Claire, the ranking Democratic member on the Assembly Committee on Colleges and Universities. “Unfortunately, Republicans have put forward nothing more than election-year

Wisconsin Needs Meaningful Relief for College Students, Loan Borrowers

Written by GBP Staff

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Band-Aid proposals that do little to address the student debt crisis. I will continue to fight for my constituents and advance significant relief for students and borrowers because this issue is too important to ignore.”

The student loan crisis is perhaps the biggest issue facing our state today. Its impact on the economy costs businesses and our economy hundreds of millions of dollars per year and the jobs those millions would create.



Nearly 60% of student loan holders in Wisconsin are over the age of 30, the age at which people look to start families, buy new homes and cars. Research has shown that the student loan crisis is costing our economy over \$200 million per year in lost new car sales alone.

According to Senator **Dave Hansen** of Green Bay, co-author of the State's Higher Ed., Lower Debt bill, Walker's opposition to reasonable student loan refinancing will continue to be a drag on Wisconsin's economy.

The anemic plan Governor Walker and legislative Republicans put forward pales in comparison to their massive cuts to education and job training. According to a recent memo from the non-partisan Legislative Fiscal Bureau, Republicans have cut more than \$2 billion in state funding from our public schools, universities and technical schools over the past five years.