

Wisconsin Should Lead On Student Loan Debt Relief

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LA CROSSE, WI - Wisconsin's universities and technical colleges are the economic engines of our state. From workforce development and biotech research to improving farm production and assisting entrepreneurs, we've always benefited from strong schools.

But now, after years of Republican budget cuts, businesses are losing out on valuable opportunities, our middle class is shrinking and students are graduating with record amounts of debt. In fact, Wisconsin is home to nearly 1 million student loan borrowers who owe a combined \$19 billion in debt.

The student loan debt crisis is causing an economic ripple affect across our state. As a result of high student loan payments, many in our state can't afford to buy a new car, purchase their first home, open a business or simply start a family.



Democrats, led by Sen. **Dave Hansen** (D-Green Bay) and Rep. **Cory Mason** (D-Racine), have made it a priority to ease this burden. Working with students and families, we've introduced the Higher Ed, Lower Debt Bill. The proposal would allow individuals to refinance student loans at lower interest rates and provide targeted relief to working families who are struggling to make ends meet. It's a commonsense and effective solution to lower student loan debt and make college more affordable.

Unsurprisingly, Gov. Walker and legislative Republicans have sided with big Wall Street banks to block this bill from passing. As a result, graduates continue to pay high interest rates on increasingly burdensome monthly payments and our economy continues to suffer.

Across Wisconsin, families are urging action to lower student loan debt. Other states including Minnesota are already leading the way and championing new and innovative solutions to help families afford higher education. Rather than ignoring this crisis and falling further behind, we should tackle this issue head-on and expand access to our colleges and universities.

This election offers voters an opportunity to join with Democrats, stand up against the special interests and chart a new course. Together, we can make student loan debt relief a priority and expand economic opportunities for Wisconsin's hardworking families.

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