

Governor Creates New Task Force on Student Debt

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<http://newiproggressive.com/images/stories/S5/uwgb-students-s5.jpg>



Gov. Evers Signs Executive Order #67 in Pewaukee Wednesday, Task Force to provide strategies to reduce education-related debt, prevent abusive practices by loan companies, and improve financial literacy education.

PEWAUKEE - On Wednesday, Gov. Tony Evers, joined by Department of Financial Institutions Secretary Kathy Blumenfeld, signed Executive Order #67 creating the Governor's Task Force on Student Debt. This task force will be chaired by Secretary Blumenfeld and will be tasked with assessing student debt in Wisconsin and providing long-term strategies to reduce education-related debt, prevent abusive practices by loan companies, and improve financial literacy education.



“For too many Wisconsinites additional education or job training is out of reach. We need to address college affordability and ensure that a great education doesn't come at the cost of decades of crippling debt,” said Gov. Evers. “Student debt is preventing folks from buying a car, starting a business, saving for retirement, and starting a family, and that is ultimately holding back our state and our economy. Student debt isn't going away any time soon, but this task force will be a meaningful first step in addressing this issue in our state.”

“Deciding how much debt to take on to go to college is perhaps the first serious financial decision a lot of students make. Unfortunately, many don't fully consider the ramifications of that

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debt until it's too late—when they start paying it back,” said Secretary Blumenfeld. “This results in students and families having to choose between paying their bills and defaulting on their loans. I heard these struggles from so many as I traveled across the state this past year, which is why I'm so passionate about finding creative ways to help our students and families.”

Executive Order #67 can be found [here](#) .