

Walker & Republicans Help Foreign Billionaires but Not Wisconsin Student Loan Borrowers

Written by Wisconsin Senate, Jay Wadd
Wednesday, 27 September 2017 17:42 -

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



When it comes to big business verses college for our kids, it's socialism for corporations but bootstraps for everyone else.

MADISON - When it comes to choosing who to help, Governor Walker and legislative Republicans have said the government shouldn't pick winners and losers. But their actions show they have chosen their winners and if you're not wealthy or a corporation you're not on their list. If you are not rich they are not interested in helping you--even if it's at a relatively small cost, especially when compared to the billions they are willing to bestow on billionaires both in Wisconsin and from across the world.



"If you're extremely wealthy you can be assured that this Governor and these Republicans will do everything they can to make your life as easy as possible," said Senator Dave Hansen, author of the Higher Ed/Lower Debt Bill. "But if you're one of the over 800,000 Wisconsin residents struggling under nearly \$19 billion of student loan debt they have a message for you: "We don't care."

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Since taking office Governor Walker and the Republicans have given \$22 million in annual tax breaks to the eleven richest people in the state, promised \$4 million to upgrade a small airport so private and corporate jets can ferry rich golfers to an exclusive resort owned by a major donor to Governor Walker and the Republicans, and most recently have promised up to \$3 billion in cash payouts to Foxconn, a foreign corporation with a less than stellar record in the way it treats its workers and the environment.

Meanwhile the amount of interest they have shown in helping Wisconsin residents lower the cost of their student loans has been nothing more than adding a few links to private lenders on a state-owned website.



“When it comes to helping the super-rich and their corporate friends they can’t wait to get their hands in our wallets fast enough. But when it comes to helping average folks they are more than happy to say let the free market handle it. So it’s socialism for corporations and the rich and everyone else is on their own.”

As the Governor and Republicans continue to ignore the issue, the average student loan for Wisconsin graduates rose to \$30,000 in 2016. Research has shown that those who have student loans are less likely to own their home, buy a new car or start a family meaning they are spending less in their communities.

“Even Governor Walker’s Council on Workforce Investment recognized the impact this crisis is having on our economy and how providing student loan relief could help attract quality workers to our state. But apparently, helping average folks is of little interest to this Governor or his Republicans.”

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The Higher Ed/Lower Debt bill would help Wisconsin residents refinance their student loans at lower interest rates at little to no risk for taxpayers. The bill would also provide additional tax relief to student loan holders effectively helping reduce the cost of student loans for over 800,000 Wisconsin residents.