

STUDENT LOANS, DEBT, AND FACULTY LABOR

THE POLITICS OF FINDING REAL SOLUTIONS TOGETHER

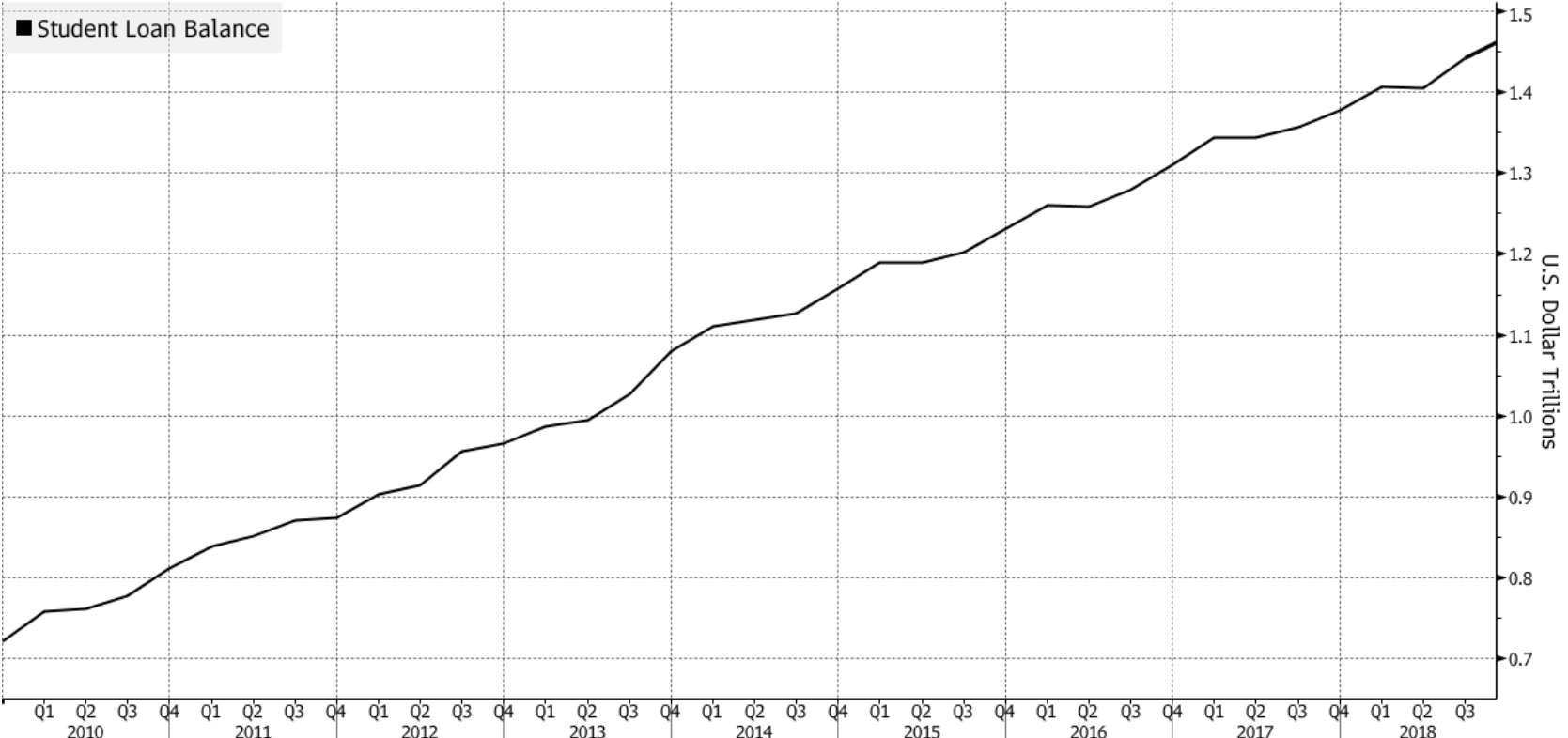
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A NATIONAL ISSUE

On the Hook

Record level of student debt shows no signs of slowing



Source: Federal Reserve Bank of New York; Bloomberg

STUDENT LOANS IN CALIFORNIA

California has:



3,791,200
borrowers



\$141 billion
in debt



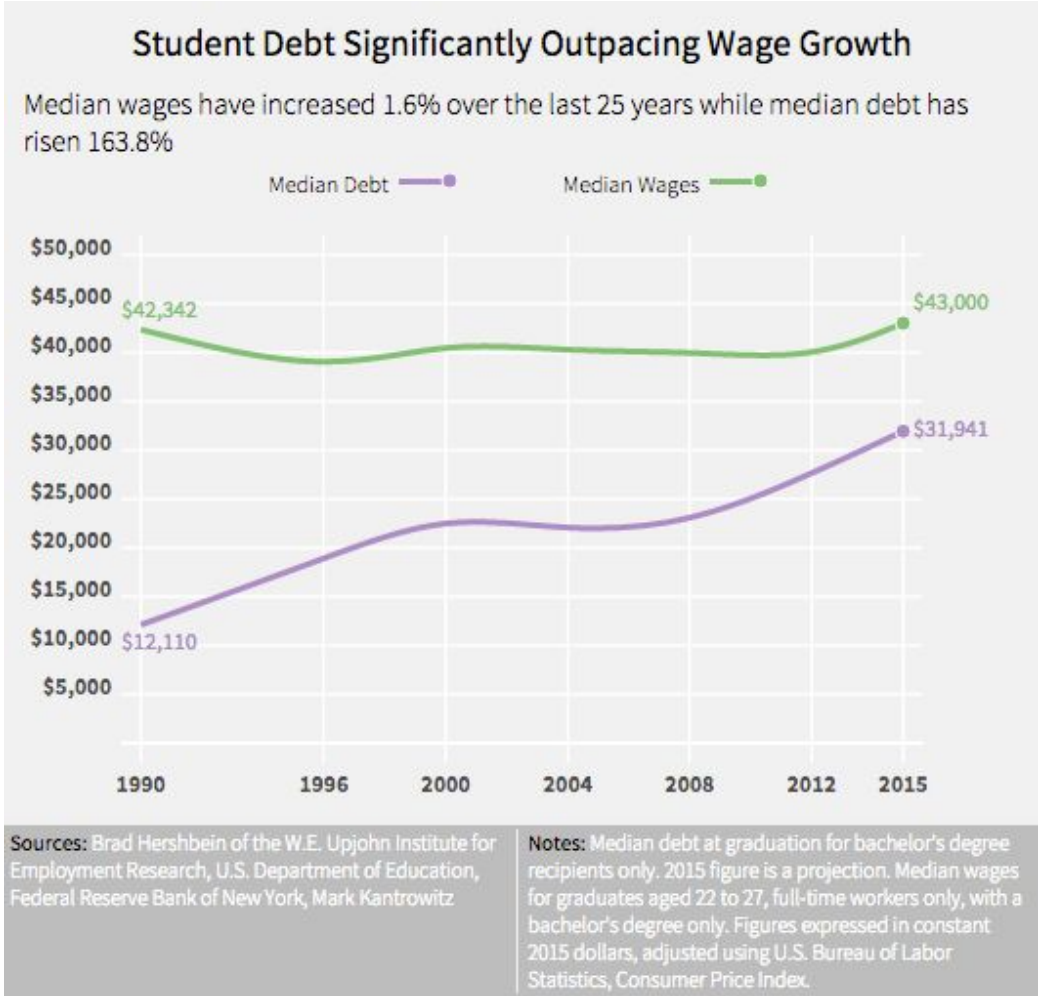
\$37,536
average debt
per borrower



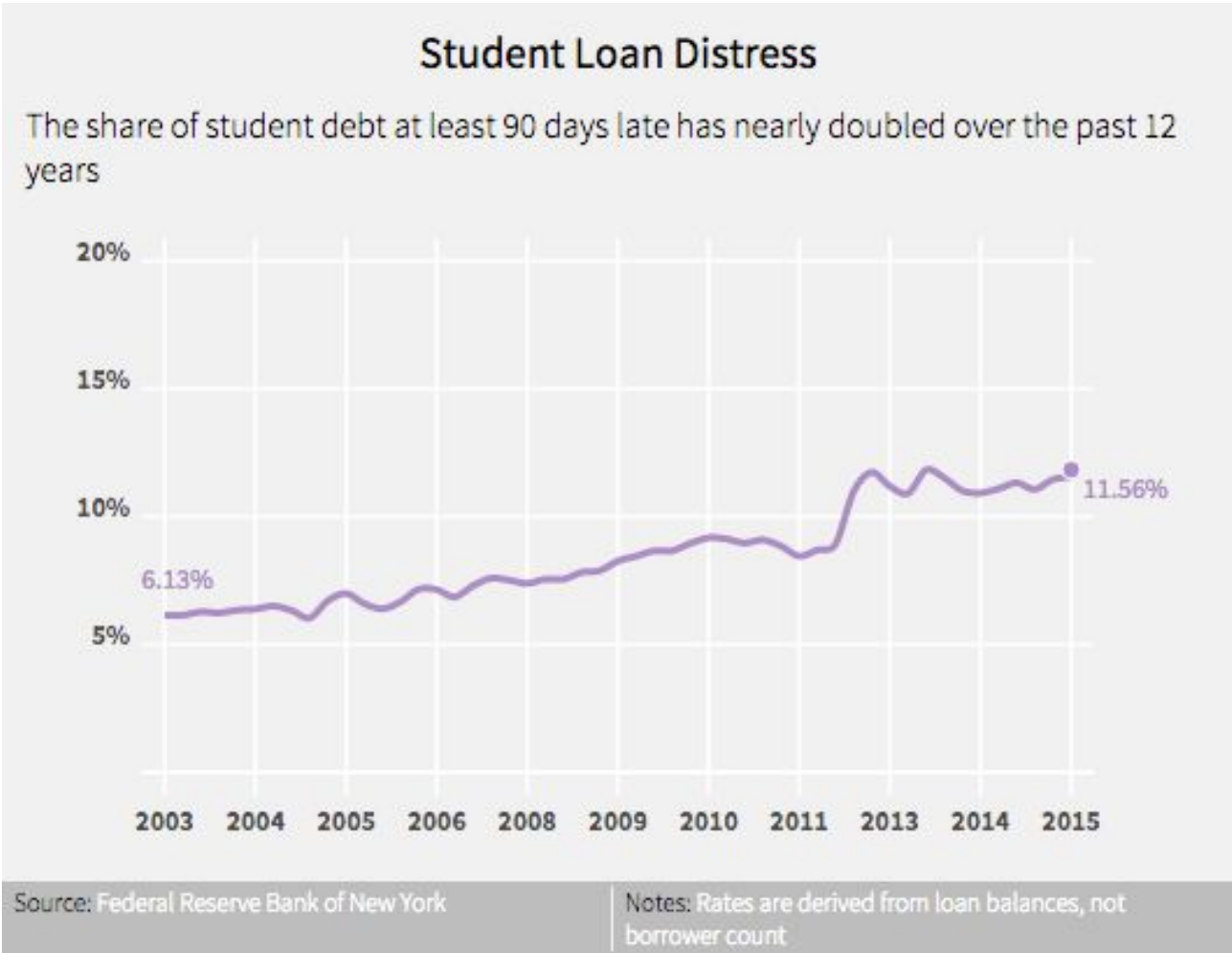
502,846
borrowers
behind on their
student loans

Source: Student Borrower
Protection Center, California
Borrower Bill of Rights

GROWTH IN WAGES IS NOT KEEPING UP



PEOPLE STRUGGLE TO KEEP UP

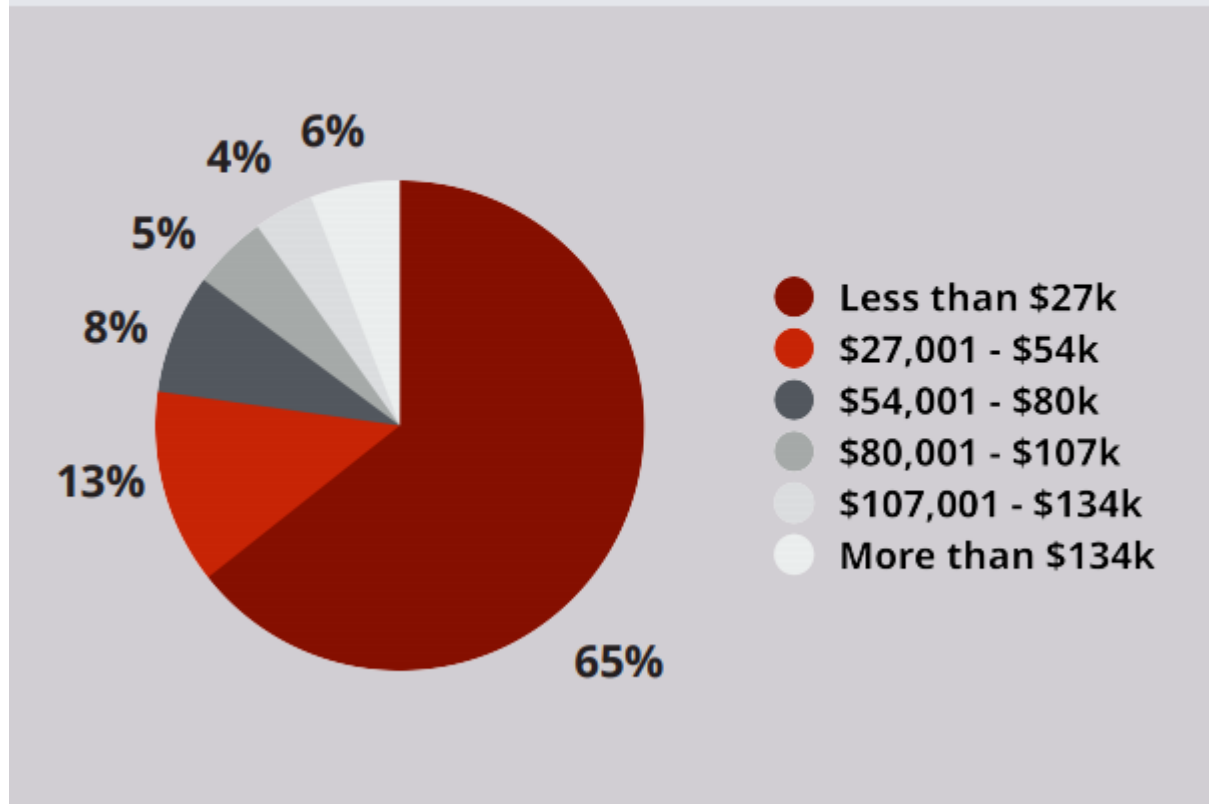


AN ISSUE OF RACIAL AND SOCIAL JUSTICE IN THE UNITED STATES

- Women hold almost two-thirds of the outstanding student loan debt in the United States, according to a key study by American Association of University Women, a nonprofit based in Washington, D.C., that promotes equity and education for women and girls.
- Black women have the highest student loan debt of any racial or ethnic group, according to the AAUW report. African American women end up with on average \$10,880 more in college debt — or nearly 56% more in debt — than the average white male.
 - Source: Detroit Free Press, Black women bear largest burden in student debt crisis.

AND IN THE CALIFORNIA STATE UNIVERSITY SYSTEM

Figure 3: Bachelor's Degree Recipients Who Graduated in 2015-16 with Debt, by Family Income



3 out of 4
African-American bachelor's degree recipients in 2015-16 graduated with student loan debt.

Source: *Where Debt Comes From at CSU: Unequal Burdens Among California State University Graduates*, California State Student Association and The Institute for College Access and Success

SERVICES ARE CONFUSING AND DYSFUNCTIONAL



The estimated number of people eligible for student debt forgiveness:

32,000,000

SOURCE: CONSUMER FINANCIAL PROTECTION BUREAU, JUNE 2017



The estimated number of people enrolled in student debt forgiveness:

874,379

SOURCE: U.S. DEPARTMENT OF EDUCATION, MARCH 2018

Image source: Forgive My Student Debt
– A project of Debt-Free Future
by The American Federation of Teachers

CFA ADVOCACY FOR FREE HIGHER EDUCATION

- **Analysis** of the FHE landscape in CA and the country
- Position paper outlining **CFA vision** for Free Public Higher Education
- Analysis and **lobbying for/against** legislative affordability initiatives (e.g., Degrees Not Debt)
- **2017 CFA Assembly Resolution** supporting Free Public Higher Education
- **2018 Sponsored Legislation:** Eggman Free Higher Ed bills
 - AB 2351: This bill would define what is meant by free higher education and would establish a funding source.
 - ACA 13: This bill would exempt AB 2351's funding source from proposition 98 and the Gann rule.
- **Research** on dedicated funding source for higher education

WHAT SOLUTIONS ARE BEING DISCUSSED

Should the government cancel existing student debt, and if so, for everyone or based on income?

CANCEL ALL DEBT



Messam Sanders

CANCEL BASED ON INCOME



Bennet Booker Castro



Warren Williamson

ALLEVIATE DEBT BURDENS IN OTHER WAYS



Biden Bullock Buttigieg



Delaney Gabbard Gillibrand



Harris Hickenlooper Inslee



Klobuchar Moulton O'Rourke



Ryan Sestak Yang

UNCLEAR/NO RESPONSE



de Blasio Steyer

Source: Washington Post