



Warren > Plans > **Affordable Higher Education for All**

AFFORDABLE HIGHER EDUCATION FOR ALL

Share  

Elizabeth is calling for universal free public college and cancelling student loan debt for 42 million Americans. Add your name if you agree: it's time to cancel student debt and make universal free college a reality.

Email

Zip

SUBMIT

See how much debt you'll have canceled under Elizabeth's plan.

CALCULATE

As published on Medium on April 22nd, 2019:

Growing up, my dream was to become a teacher. And I knew that if I wanted to teach, I had to get a college degree.

I managed to get a college scholarship, but then things turned upside down. The first boy I ever dated swooped back into my life and said he wanted to

marry me. So I did what any sensible, mature 19-year-old would do: I said yes and dropped out of college.

I thought my dream of teaching was over. But then a friend told me about the University of Houston, a public four-year college about 40 minutes away. We were a young couple, watching every nickel. I figured I couldn't afford it.

But it turned out that tuition was just \$50 a semester. This was a quality, public education — and I could afford it on a part-time waitressing salary. This time, I had the good sense to grab my chance at college with both hands. I got my degree and I got to live my dream: I became a teacher for students with special needs.

Higher education opened a million doors for me. It's how the daughter of a janitor in a small town in Oklahoma got to become a teacher, a law school professor, a U.S. Senator, and eventually, a candidate for President of the United States.

Today, it's virtually impossible for a young person to find that kind of opportunity. As states have **invested** less per-student at community colleges and public four-year colleges, the schools themselves have **raised tuition and fees** to make up the gap. And rather than stepping in to hold states accountable, or to pick up more of the tab and keep costs reasonable, the federal government went with a third option: pushing families that can't afford to pay the outrageous costs of higher education towards taking out loans.

The result is a huge student loan debt burden that's crushing millions of families and acting as an anchor on our economy. It's **reducing home ownership** rates. It's leading fewer people to **start businesses**. It's forcing students to **drop out of school** before getting a degree. It's a problem for all of us.

ADD YOUR NAME IF YOU AGREE

It's time to cancel student debt and make universal free college a reality.

Email

Zip

SUBMIT

We got into this crisis because state governments and the federal government decided that instead of treating higher education like our public school system — free and accessible to all Americans — they'd rather cut taxes for billionaires and giant corporations and offload the cost of higher education onto students and their families. The student debt crisis is the direct result of this failed experiment.

It's time to end that experiment, to clean up the mess it's caused, and to do better — better for people who want to go (or go back) to college, better for current students, better for graduates, better for their families, and better for our entire economy.

The first step in addressing this crisis is to deal head-on with the outstanding debt that is weighing down millions of families and should never have been required in the first place. **That's why I'm calling for something truly transformational — the cancellation of up to \$50,000 in student loan debt for 42 million Americans.**

My plan for broad student debt cancellation will:

- Cancel debt for more than 95% of the nearly 45 million Americans with student loan debt.
- Wipe out student loan debt entirely for more than 75% of the Americans with that debt.
- Substantially increase wealth for Black and Latinx families and reduce both the Black-White and Latinx-White wealth gaps.

- Provide an enormous middle-class stimulus that will boost economic growth, increase home purchases, and fuel a new wave of small business formation.

Once we've cleared out the debt that's holding down an entire generation of Americans, we must ensure that we never have another student debt crisis again. We can do that by recognizing that a public college education is like a public K-12 education — a basic public good that should be available to everyone with free tuition and zero debt at graduation. My plan for universal free college will:

- Give every American the opportunity to attend a two-year or four-year public college without paying a dime in tuition or fees.
- Make free college truly universal — not just in theory, but in practice — by making higher education of all kinds more inclusive and available to every single American, especially lower-income, Black, and Latinx students, without the need to take on debt to cover costs.

Some people will say we can't afford this plan. That's nonsense. The entire cost of my broad debt cancellation plan and universal free college is more than covered by my Ultra-Millionaire Tax — a 2% annual tax on the 75,000 families with \$50 million or more in wealth. For decades, we've allowed the wealthy to pay less while burying tens of millions of working Americans in education debt. It's time to make different choices.

HELP OUR CAMPAIGN KEEP FIGHTING.

We're counting on grassroots donors to make this campaign possible.

If you've saved your information with ActBlue Express, your donation will go through immediately.

\$10	\$25
\$50	\$100
\$250	OTHER

A REAL SOLUTION TO THE STUDENT DEBT CRISIS: BROAD DEBT CANCELLATION

The enormous student debt burden weighing down our economy isn't the result of laziness or irresponsibility. It's the result of a government that has consistently put the interests of the wealthy and well-connected over the interests of working families.

Policymakers stood by as state after state pulled back on investments in public higher education and sent tuition soaring. They stood by as for-profit colleges exploded, luring in students with false promises and loading them up with debt as their executives and investors raked in billions in taxpayer dollars. They stood by as employers demanded **higher credentials** while offloading the cost of getting those credentials onto workers. And they stood by as corporations made huge profits off of the new skills graduates gained through higher education while giving workers almost nothing in the way of wage increases — increases policymakers falsely promised would make graduates' debt worth it.

Student loan debt hits America's teachers particularly hard. Here are just a few of their stories:

Saundra Mobley

Susan Vincent

Todd Ratica

Rebecca Davis, Serena Grigsby, Christine Baer, and Theresa Gilbert

Tatum Tirado

I've been sounding the alarm on this crisis for years. The very **first bill** I introduced as a Senator was to provide relief to student borrowers. I **fought** to let people refinance their loans and lower their monthly payments. I

successfully **pushed** the Department of Education to cancel the fraudulent loans of more than **80,000 students** cheated by Corinthian Colleges. And when I learned that tens of thousands of Americans who had devoted their careers to public service might be denied the student loan relief they were promised, I made sure we got a new **\$700 million** student loan forgiveness fund.

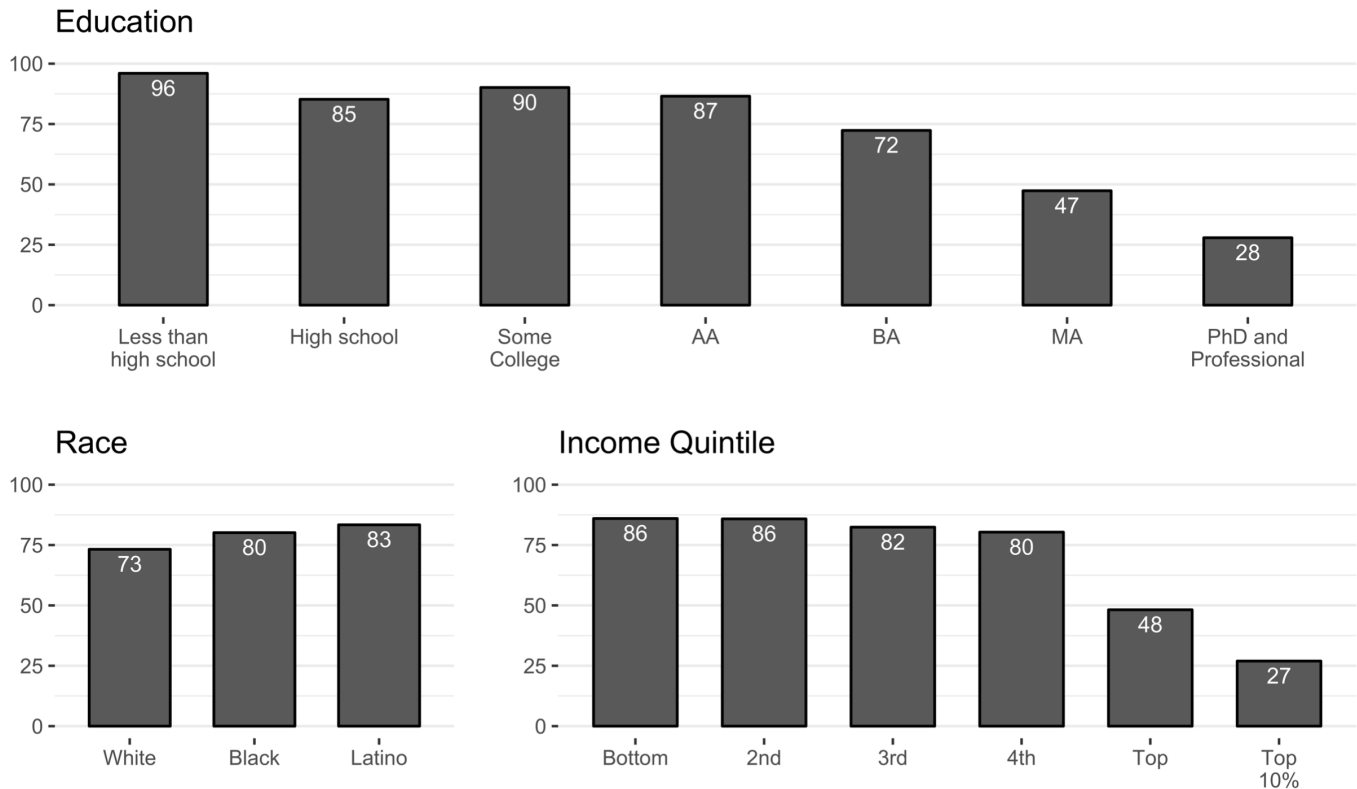
But despite these and other efforts, the student loan debt problem has continued to get worse. **It's time for bold action to actually fix the debt crisis.** Here's what my new plan would do:

- It cancels \$50,000 in student loan debt for every person with household income under \$100,000.
- It provides substantial debt cancellation for every person with household income between \$100,000 and \$250,000. The \$50,000 cancellation amount phases out by \$1 for every \$3 in income above \$100,000, so, for example, a person with household income of \$130,000 gets \$40,000 in cancellation, while a person with household income of \$160,000 gets \$30,000 in cancellation.
- It offers no debt cancellation to people with household income above \$250,000 (the top 5%).
- For most Americans, cancellation will take place automatically using data already available to the federal government about income and outstanding student loan debt.
- Private student loan debt is also eligible for cancellation, and the federal government will work with borrowers and the holders of this debt to provide relief.
- Canceled debt will not be taxed as income.

An **economic analysis** from leading experts on student loan debt finds that **my plan would provide at least some debt cancellation for 95% of people with student loan debt (and complete and total student debt cancellation for more than 75%), provide targeted cancellation for the families that need it**

most, substantially increase Black and Latinx wealth, and help close the racial wealth gap.

PERCENTAGE OF BORROWING HOUSEHOLDS RECEIVING FULL STUDENT LOAN CANCELLATION



The experts also conclude that my plan will likely provide a boost to the economy through “consumer-driven economic stimulus, improved credit scores, greater home-buying rates and housing stability, higher college completion rates, and greater business formation.”

The time for half-measures is over. My broad cancellation plan is a real solution to our student debt crisis. It helps millions of families and removes a weight that’s holding back our economy.

That’s step one.

INVESTING IN HIGHER EDUCATION SO AMERICANS CAN GRADUATE DEBT-FREE

Step two is making sure nothing like this ever happens again. We need to fundamentally change the broken system that created the crisis in the first place.

Our public schools for K-12 students are free for everyone. That's because we understand that a high school-level education is a basic need for our society and our economy — and it should be available to all.

But we expect everyone but the wealthy to take on mountains of debt if they want to get a post-secondary education. This is closing off opportunities for generations of Americans and widening this country's racial wealth gap. The cost of college deters people from attending college. And it forces people to drop out before completing their degrees. Only about **two-thirds** of students complete a four-year public college degree in six years and only about a **third** of students complete a two-year public college degree in six years. The financial strain of attending college — the need to work many hours to cover costs — is a **top reason** so many people drop out.

College shouldn't just be a privilege for those who can afford to take on the significant expenses associated with higher education. Like K-12 education, college is a basic need that should be available for free to everyone who wants to go. That's why I'm proposing a historic new federal investment in public higher education that **will eliminate the cost of tuition and fees at every public two-year and four-year college in America**. The federal government will partner with states to split the costs of tuition and fees and ensure that states maintain their current levels of funding on need-based financial aid and academic instruction.

But we need to go beyond just covering the cost of tuition and fees. Non-tuition costs of college like room and board and books have been going way up too. Between 1975 and 2015, cost-of-living expenses grew by nearly **80%** at public colleges even after accounting for inflation. Non-tuition costs now account for **80%** of the cost of attendance at community colleges and **61%** of the cost of attendance at public four-year colleges.

To allow students to graduate debt-free — especially students from lower-income families — we must expand the funding available to cover non-tuition expenses. In addition to the existing federal higher education funding that can be redirected to cover non-tuition expenses, we should **invest an additional \$100 billion** over the next ten years in Pell Grants — and expand who is eligible for a Grant — to make sure lower-income and middle-class students have a better chance of graduating without debt. Research shows that more funding for non-tuition costs helps **improve** graduation rates, which must be our goal.

ADDRESSING INEQUITIES IN OUR HIGHER EDUCATION SYSTEM

It's not enough to make sure every American can graduate from a public college debt-free. We also need to start fixing our higher education system so it better serves lower-income families and communities of color.

For decades, Black Americans were kept out of higher education by virtue of overtly discriminatory policies. Even as the civil rights movement rolled back racially discriminatory admissions policies, the stratification of our higher education system kept students of color concentrated in under-resourced institutions and left them **vulnerable** to predatory actors. Black and Latinx students are **underrepresented** in four-year public colleges and overrepresented in community colleges and for-profit colleges.

Nearly half of for-profit college undergraduate students are students of color. **95 percent of Black students** attending a for-profit college took out student loans, and a staggering **75 percent of Black students** who did not complete their program at a for-profit college defaulted. Many for-profit colleges have built a business model around sucking down taxpayer dollars while delivering a poor education primarily to students of color.

Across all colleges, Black students were on average nearly **20 percentage points** more likely to need federal student loans. And because of factors like the size of these loans and discrimination in employment opportunities, **Black students who finished a bachelor's degree on average owed more than their original student loan balance after 12 years.**

We must do more to correct these historical injustices and to ensure that opportunities are fairly available to everyone. My plan will:

- Create a fund for Historically Black Colleges and Universities (HBCUs) and Minority-Serving Institutions (MSIs). The fund will have a minimum of \$50 billion, but the Secretary of Education will have the authority to increase the amount of money in the fund as needed to ensure that spending per-student at those schools is comparable to colleges in the area. Private HBCUs and MSIs would also be able to opt into the federal free-tuition program available to public colleges.
- Make additional federal funding available to states that demonstrate substantial improvement in enrollment and graduation rates for lower-income students and students of color.
- After an appropriate transition period, ban for-profit colleges from receiving any federal dollars (including military benefits and federal student loans), so they can no longer use taxpayer dollars to enrich themselves while targeting lower-income students, service members, and students of color and leaving them saddled with debt.
- Require public colleges to complete an annual audit that identifies issues creating shortfalls in enrollment and graduation rates for lower-income students and students of color and that proposes steps to improve those rates.
- Prohibit public colleges from considering citizenship status or criminal history in admissions decisions.

AN INVESTMENT IN OUR FUTURE

Experts estimate my debt cancellation plan creates a one-time cost to the government of \$640 billion. The Universal Free College program brings the total cost of the program to roughly \$1.25 trillion over ten years.

The actual costs of these new ideas are likely to be even less than that. Experts find that my debt cancellation plan will create an economic stimulus, and **study** after **study** shows that investments in higher education provide

huge returns for every dollar. But even setting aside the eventual returns to these investments, we can fully cover the cost of these ideas with revenue from my **Ultra-Millionaire Tax** on the wealthiest 75,000 families in the country — those with fortunes of \$50 million or more.

We can address the student loan crisis and cancel debt for families that are struggling. We can provide truly universal free college. We can fix some of the structural problems that are preventing our higher education system from fairly serving lower-income students and students of color. We can make big structural change and create new opportunities for all Americans.

STAY IN TOUCH

Email

Zip

SUBMIT



[Tax Returns](#)

[Contact Us](#)

[Grassroots Donor Wall](#)

[Privacy Policy](#)

[Fact Squad](#)

[Terms of Use](#)

[Jobs](#)

[Text Message Policy](#)

[Volunteer](#)

[FAQs](#)

[Donate by Mail](#)

[Web Accessibility Statement](#)

PAID FOR BY WARREN FOR PRESIDENT

© Copyright 2019. All rights reserved.

