

STUDENT DEBT CANCELLATION

WHEREAS, the student debt burden carried by working people now totals nearly \$2 trillion; and

WHEREAS, the crisis is contributing to younger generations experiencing precarity, lower quality-of-life and lower levels of homeownership than earlier generations; and

WHEREAS, the cost of college has risen dramatically in recent decades while wages have stagnated for most working people; and

WHEREAS, the student debt crisis will continue to pose significant economic and social challenges for the United States as younger generations are financially unable to purchase homes, start families, or even create substantial emergency savings accounts; and

WHEREAS, higher education is increasingly out of reach for working-class and first-generation students because of the high cost of college.

THEREFORE, BE IT RESOLVED OPEIU and its local unions will support candidates for higher office who prioritize the immediate forgiveness and/or cancellation of our nation's student debt through mechanisms within the U.S. Department of Education; and

BE IT FURTHER RESOLVED OPEIU and its local unions urge immediate reinstatement of President Biden's proposed student debt relief program; and

BE IT FINALLY RESOLVED OPEIU and its local unions will use our collective power to continuously pressure elected officials to free a generation of working people from the burden of student debt and to prevent long-term economic strains on retirement, education and employment systems.

RESOLUTION ADOPTED JUNE 2023