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ICYMI: Adams Leads Call to Cancel Student Loan Debt

Alma Adams Press [sam.spencer@mail.house.gov]

Sent: Monday, May 11, 2020 1:18 PM

To: Steve Johnston


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Reps. Adams, Omar, Pressley Lead Call to Cancel Student Loan Debt

"Research has shown that student debt cancellation can help stimulate the broader economy, add up to 1.5 million jobs per year and boost GDP up to \$108 billion per year."

Charlotte – **Congresswoman Alma S. Adams, Ph.D. (NC-12), Congresswoman Ilhan Omar (MN-05), Congresswoman Ayanna Pressley (MN-05)** and 28 additional Members of Congress sent a letter to House Speaker Nancy Pelosi and House Minority Leader Kevin McCarthy today calling for the universal, one-time, student loan debt cancellation of at least \$30,000 per borrower in the next round of COVID-19 relief legislation.

Additionally, **Adams (@RepAdams)** will participate in a tweetstorm about student debt at 2:00 PM today.

“With today’s jobs report showing the greatest unemployment rate since the Great Depression, it has never been a more important time to eliminate student loan debt,” **said Congresswoman Adams**. “Student debt cancellation could add up to 1.5 million jobs per year, jobs that we desperately need during this time of crisis. The financial distress caused by coronavirus shouldn’t be compounded by the crushing burden of student loan debt.”

The letter also calls for long-term payment relief for all federal student loan borrowers, as well as expanded protections for millions of private student loan borrowers as well as long-term relief through cancellation and refinancing. [A copy of the letter is available here.](#)

“Millions of Americans are struggling to survive right now,” **said Congresswoman Omar**. “It’s unconscionable to ask people to make a student loan payment during this time of mass uncertainty. In Minnesota, over 72 percent of graduates were in debt at graduation, the second highest in the nation. We need to act urgently to provide much needed debt relief for the 45 million Americans shackled by student debt. Our country is dealing with an unprecedented crisis and we need to provide much needed relief. Canceling student debt is one of many steps needed for economic recovery.”

“This public health crisis has unveiled many of the deeply entrenched racial and economic inequities that have plagued our communities for generations. The \$1.6 trillion student debt crisis disproportionately

impacts our Black and brown communities, exacerbating the racial and gender wealth gap and pushing those already living on the margins closer to the edge,” **said Congresswoman Pressley**. “No one should have to choose between paying their student loan payment, putting food on the table, or keeping themselves and their families safe and healthy. We need across the board student debt cancellation now to provide urgently needed relief for the more than 45 million student loan borrowers and ensure our recovery efforts leave no community behind.”

In addition to **Adams, Omar, and Pressley**, co-signers of the letter include Representatives Karen Bass, Earl Blumenauer, Yvette D. Clarke, Wm. Lacy Clay, Peter A. DeFazio, Ted Deutch, Adriano Espaillat, Jesús G. "Chuy" García, Al Green, Raul Grijalva, Alcee L. Hastings, Jahana Hayes, Henry C. "Hank" Johnson, Jr., Joseph P. Kennedy, III, Barbara Lee, Carolyn B. Maloney, Jerrold Nadler, Grace F. Napolitano, Eleanor Holmes Norton, Alexandria Ocasio-Cortez, Chellie Pingree, Bobby Rush, Jan Schakowsky, Bennie G. Thompson, Rashida Tlaib, Juan Vargas, Nydia M. Velázquez, and Frederica S. Wilson.

Congresswoman Alma Adams has represented North Carolina’s 12th Congressional District (Charlotte) since 2014 and has served on the House Committee on Agriculture since 2015, where she serves as Vice Chair of the committee. Additionally, she has served on the Education & Labor Committee since 2015 and as Chair of the Workforce Protections Subcommittee since 2019. She has served on the Financial Services Committee since 2019. Prior to her Congressional career, Adams was an educator for four decades.

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