

#ZeroDebt Candidate & Elected Official Pledge

I support a Zero Debt future for all students. I believe that our system needs to:

1. Increase federal and state funding for current and future students with financial needs with the ultimate goal of eliminating debt from their financial aid packages
1. Protect all students against predatory loan practices
2. Enforce financial transparency practices on our colleges and universities during the college acceptance process
3. Develop financial tools so that colleges can keep their doors open or merge with other institutions in ways that protect students.

I pledge to use my office to advance a Zero Debt future in the ways and means available to me as a public official. This includes, but is not limited to: sponsoring or co-sponsoring bills, resolutions, or other legislation; advancing proposal or ratification of a Zero Debt future; voting in favor of such bills and resolutions in committee, subcommittee, floor or other votes; working to build cross-partisan support; and publicly advocating for the necessity of a Zero Debt future.

Name:

Signature:

Office:

State _____

Date:

Please sign this pledge and return to Hildreth Institute Action Fund by:

Scan/take a picture and email to: hiactionfund@gmail.com

You can also mail the signed pledge to: Hildreth Institute Action Fund, 561 Boylston St 4th Floor,
Boston, MA 02116

Hildreth Institute Action Fund

The Problem:

The student loan crisis in America is coming to a head. **Outstanding student loan debt in the U.S. has tripled over the last decade and now exceeds \$1.5 trillion.** The health of our economy and the success of our businesses are dependent on a well-educated workforce. Deterred by rising tuition and a necessity to take out loans, young people of every age, nationality, and background are choosing not to attend or complete college. For the future of our economy and our students, we must take action now!

The Pell grant covers less than 30% of the cost of attending a public 4-year college, the smallest share in over 40 years. Meanwhile, in the same time span, tuition rates have increased by almost 300%. Students and their families are increasingly shouldering the price of college by borrowing, saddling them with a financial burden that prevents them from investing in our economy and in their future. Almost half of borrowers end up in default or behind on their loans. In fact, a recent Brookings study projects that 40% of borrowers are at risk of defaulting on their student loans by 2023.

The Hildreth Institute Action Fund and voters across the nation are ready for change. With skyrocketing tuitions, lack of federal and state funding, and confusing repayment options, it's time for us to address and solve the higher education financing crisis. It's time for us to take action for students, families, and our economy.

The Solution:

The time to act is now. Student debt issues transcends political party affiliation. There is an opportunity for **rare bipartisan agreement** on the student debt crisis and potential solutions. National polls show that an overwhelming 89.34% of voters are *likely* or *very likely* to support a candidate based upon that candidate's student debt and higher education plan. **87.65% expressed being more likely to vote for a candidate who supports a plan for Zero-Debt college.**

We have a reason to act. Research shows that zero-debt colleges result in greater socioeconomic diversity at both public and private colleges, increases degree completion, and benefits the overall economy.

A sustainable higher education financial aid model has four prongs: 1) we must increase federal and state funding for current and future students with financial needs with the ultimate goal of eliminating debt from their financial aid packages, 2) protect all students against predatory loan practices, 3) enforce financial transparency practices on our colleges and universities during the college acceptance process, and 4) develop financial tools so that colleges can keep their doors open or merge with other institutions in ways that protect students.

As the federal administration threatens to upend college affordability and college access for students across the United States, we must put political affiliations aside in order to make real change. Now is the time to lead fight against student debt.