



FOR IMMEDIATE RELEASE

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Contact: Rep. Mark Spreitzer, 608-266-1192

Rep. Spreitzer and Assembly Democrats focus on creating jobs and addressing student debt

MADISON – Today, Rep. Mark Spreitzer (D-Beloit) and fellow Assembly Democrats voted in favor of the “Higher Ed, Lower Debt” proposal that would allow student loan debt to be refinanced similar to a car loan or mortgage, saving borrowers millions of dollars per year. In response, multiple Republican representatives suggested that pursuing higher education is a mistake if the graduate is not able to get a job that pays enough to pay off the graduate’s student debt.

“Student loan debt is having a crushing impact on our economy and preventing people who have worked hard and played by the rules from achieve the American dream,” Rep. Spreitzer said. “Rather than blaming students for pursuing an education, I want to focus on creating steady, family-supporting jobs that will help Wisconsinites pay back their student loans and grow the middle class.”

A recent study found that Wisconsin is 3rd worst in the nation in the percentage of graduates with student loan debt. 70% of Wisconsin’s graduates have student loan debt. Student loan debt is also not just a problem for the young - more than 1/3 of student loan debt belongs to people over 40.

“The Higher Ed, Lower Debt bill is a common-sense plan that would allow student loan debt to be refinanced similar to a car or mortgage loan,” Spreitzer said. “By reducing interest rates and leveling the playing field, Wisconsin families will have more opportunities to own a car, buy a house, and start a family. Through this legislation, we can save students, families, and taxpayers millions of dollars and boost Wisconsin’s economy at the same time.”

Rep. Spreitzer and fellow Democrats also voted to advance bills that would create grants for new businesses that hire business students as interns, ensure the state buys local products, and expand broadband to rural areas to help underserved areas compete in a global economy. Like the Higher Ed, Lower Debt bill, these bills were rejected by Assembly Republicans.

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45TH ASSEMBLY DISTRICT

State Capitol: PO Box 8953, Madison, WI 53708 (608) 266-1192

Toll-free: (888) 534-0045 FAX: (608) 282-3645 E-mail: Rep.Spreitzer@legis.wisconsin.gov

Follow me on Twitter @RepSpreitzer or at Facebook.com/RepSpreitzer