



STATE REPRESENTATIVE
CORY MASON

WISCONSIN STATE ASSEMBLY
66TH ASSEMBLY DISTRICT
REPRESENTING THE RACINE COMMUNITY

FOR IMMEDIATE RELEASE

Contact: Rep. Cory Mason (608) 266-0634

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Rep. Mason Calls on Gov. Walker, GOP Legislators to Take Action to Address Student Loan Debt Crisis

MADISON – Today, as part of a National Day of Action to fight student loan debt, Representative Cory Mason (D-Racine) called on Gov. Walker and Republican Legislators to take action on legislation he authored, The Higher Ed, Lower Debt Bill (Assembly Bill 498).

“At recent public hearings on this bill, we heard story after story from Wisconsin residents whose financial decisions – and even decisions about when or whether to marry and have children – are being driven by staggering amounts of student loan debt,” said Rep. Mason.

Today is the kickoff of the national Higher Ed, Not Debt Coalition’s efforts to raise awareness and fight the \$1.2 trillion student loan debt crisis. In Wisconsin, more than 753,000 Wisconsin residents have federal student loan debt. The Higher Ed, Lower Debt Bill allows student loan borrowers to refinance their loans at lower rates, deduct student loan payments from income tax, and ensures that future borrowers have access to the best available information about student loan rates and lenders. According to the nonpartisan Legislative Fiscal Bureau, Wisconsin’s student loan borrowers could realize tax savings ranging from an average of \$179 to as much as \$531 annually under this bill.

“It is abundantly clear that the Higher Ed, Lower Debt Bill will be a powerful tool for the Wisconsin residents who have completed their higher educational pursuits but still face years, even decades, of student loan payments,” said Rep. Mason. “This legislation will put money back into Wisconsin residents’ pockets and into our economy and will immediately make Wisconsin the national leader in innovative state solutions to tackle the student loan debt crisis.”

In recent votes in both the state Assembly and state Senate, Republican Legislators voted against taking action on this bill.

“It is unacceptable for Wisconsin’s Legislators and Governor to turn their backs on Wisconsin’s student loan borrowers,” said Rep. Mason. “The need for the commonsense, practical solutions in the Higher Ed, Lower Debt Bill could not be clearer.”

Rep. Mason concluded, “We have certainly seen in recent weeks that Governor Walker and Legislative Republicans can move legislation quickly when they want to. The question is whether Wisconsin’s Republican Governor and Legislators will see the urgency of addressing the student loan debt crisis and pass this bill, providing real relief to Wisconsin’s student loan borrowers.”

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