



FOR IMMEDIATE RELEASE

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**Rep. Doyle cosponsors student loan relief legislation**

*"Higher Ed, Lower Debt" is the right move for state's economy*

MADISON – \$22,400 of debt. That is the burden that the average Wisconsin student faces upon leaving college. Regardless of whether they attend a private liberal arts school, a technical college or one of our world class research universities, today's students are facing tremendous economic hardships even before they enter the workforce.

To address this serious problem, Representative Steve Doyle (D – Onalaska) announced today that he is cosponsoring new legislation that would provide real relief for the hundreds of thousands of Wisconsin residents who are struggling with student loan debt. According to Doyle, the proposal would create commonsense solutions to help students and young adults who are struggling in this student loan debt crisis.

This bill would allow students to refinance their loans, deduct higher education expenses while they are in school from their income taxes and then later after graduation, deduct their loan payments from their income taxes.

"According to the non-partisan Legislative Fiscal Bureau, Wisconsin's student loan borrowers have the potential to save anywhere from \$172 to \$392 each year under this bill," said Doyle. "As the father of two daughters currently attending college, I know how important it is to help students and their parents pay for the quality education that our local institutions provide."

The U.S. Federal Reserve System estimates that there are 753,000 Wisconsin residents with federal student loan debt and thousands more who have private student loan debt. Over the last 12 years, college tuition costs have doubled leaving Wisconsin students with so much debt that it takes them at least a decade to pay it off.

"This puts our young people at an incredible disadvantage when they start out in the workforce," noted Doyle. "At a time when many of them want to be following their career dreams, they are forced to deal with massive amounts of debt."

"One of the keys to revitalizing our economy and rebuilding the middle class is ensuring that future generations have the solid educational foundation they need to succeed," said Doyle. "This bill will help young Wisconsinites take advantage of the world class institutions we have right here in our state and get their careers started."

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