

# CANCEL STUDENT DEBT

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HIGHER EDUCATION OPENED A MILLION DOORS FOR ME. IT'S HOW THE DAUGHTER OF A JANITOR ... IN OKLAHOMA GOT TO BECOME A TEACHER, A LAW SCHOOL PROFESSOR, A U.S. SENATOR, AND EVENTUALLY, A CANDIDATE FOR PRESIDENT OF THE UNITED STATES.

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ELIZABETH WARREN

## | WHAT THIS PLAN IS ABOUT

Elizabeth's Student Loan Debt Cancellation Plan will:

- **Cancel up to \$50,000 in student loan debt for 95% of Americans who carry it,**
- Wipe out student loan debt **entirely** for more than 75% of Americans who carry it,
- Substantially **increase wealth for Black and Latinx families** and **reduce both the Black-White and Latinx-White wealth gaps,** and
- Provide an **enormous middle-class stimulus** that will boost economic growth, increase home purchases, and fuel a new wave of small business formation.

Once we've cleared out the debt that's holding down an entire generation of Americans, we'll ensure that we never have another student debt crisis again.

That's why Elizabeth's plan:

- Gives every American the opportunity to **attend a two-year or four-year public college or technical school without paying a dime in tuition or fees,**

- Makes free college truly universal — not just in theory, but in practice — by **investing an additional \$100 billion in Pell Grants**, making higher education of all kinds more inclusive and available to every single American, especially lower-income students of all backgrounds and Black and Latinx students, without the need to take on debt to cover costs, and
- Establishes a minimum **\$50 billion fund for Historically Black Colleges and Universities and Minority Serving Institutions, including Tribal Colleges and Universities** to ensure these institutions have the resources they need.

## | WHAT WOULD IT MEAN FOR ME?

Do you have student debt or know someone who does? **Try our student debt calculator** to see how much of your debt would be cancelled under Elizabeth's plan:

[www.elizabethwarren.com/debt](http://www.elizabethwarren.com/debt)

**Want more? Text DEBT to 24477**

To consent to receive periodic campaign updates from Warren for President. Txt HELP for help, STOP to end. Msg & Data rates may apply. <https://elizabethwarren.com/privacy-policy/>.

## WHY IT'S NEEDED

The enormous student debt burden weighing down families and our economy isn't the result of laziness or irresponsibility. **It's the result of a government that has consistently put the interests of the wealthy and well-connected over the interests of working families.**

State governments and the federal government decided that instead of treating higher education like our public school system — free and accessible to all Americans — they'd rather cut taxes for billionaires and giant corporations and offload the cost of higher education onto students and their families.

It's time to clean up this mess and do better — better for people who want to go (or go back) to college, better for current students, better for graduates, better for their families, and better for our entire economy.

### WHO GETS THEIR STUDENT DEBT CANCELLED?



Each graduation cap equals **1 million students**. Nearly **95% of students** would have most, if not all, of their student debt cancelled.

*Learned something exciting? Talk about it with your friends, family, and voters! Be sure to ask them how this plan may help them in their day-to-day lives.*

## HOW WOULD WE PAY FOR IT?

This plan would be paid for by Elizabeth's Ultra-Millionaire Tax on America's wealthiest families. Families with a net worth of over \$50 million will pay a two-cent (2%) tax on every dollar of net worth over \$50 million and a six-cent (6%) tax on every dollar of net worth over \$1 billion.

**This new wealth tax would generate over \$3.75 trillion in revenue over the next ten years.** This revenue could be used to fund universal pre-k, universal college, cancelling student debt, universal child care, and financing Medicare for All!



### ABOUT ELIZABETH

Elizabeth is the daughter of a janitor who had the chance to become a teacher, a law professor, a U.S. Senator, and a presidential candidate because America invested in kids like her.

Now, she's fighting to build an America that works for everyone, not just the wealthy and well-connected. It won't be easy, but this is the fight of our lives. **And we've got to win.**

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