



# WISCONSIN LEGISLATURE

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## **Democrats Find another Avenue to Provide Student Debt Relief**

Madison - On Friday, January 31, Senators Erpenbach and Shilling, and Representative Hesselbein circulated a proposal to help address the burden of student loan debt in Wisconsin. The changes made under the bill would allow the use of EdVest funds to be used to repay student loans without state tax penalties. The change on the federal level was passed with strong, bipartisan support which shows the clear and growing need to address student loan debt.

"For too many in our state, the threat of never-ending student loan debt payments is an obstacle that prevents individuals from reaching their full potential," said Senator Jennifer Shilling (D-La Crosse). "By making it easier to save for college and pay off debt, we can give families greater financial flexibility to work toward their goals whether it's owning a home, buying a new car, starting a business, or raising a family."

"Student loan debt is hindering our economy," said Senator Jon Erpenbach (D-West Point). "Wisconsin students on average carry \$30,000 in debt, and 1 in 5 students fall behind on their student loan payments. This is a crisis that we need to address now. I am hopeful that this small change to apply a federal change will receive bipartisan support."

"I have always been committed to making sure Wisconsinites are set up for success," said Representative Dianne Hesselbein (D-Middleton). "People of all ages and in all 72 counties of this state have been burdened with substantial student loan debt. This crisis disproportionately affects students of color, low income students, first- generation college students, women, veterans and seniors. By allowing people to invest more into education earlier through Edvest, Wisconsinites will be able to prioritize education without fear of life long debt."

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