

RELIEVE THE DEBT BURDEN ON MICHIGAN'S STUDENTS

- WHEREAS:** Between 2008-09 and 2011-12, cost of tuition in Michigan's public universities and Community Colleges has risen 19% and 21% respectively, while state appropriations have fallen 23% from 2008-09 to 2013-14; and
- WHEREAS:** Rising costs have made it difficult for most working families to send their children to college without student financial aid and increasingly a large share of student aid actually takes the form of student loans; and
- WHEREAS:** Student debt in this country now equals \$1.2 trillion, more than the combined total of U.S. non-mortgage debt; and
- WHEREAS:** In Michigan, among the graduating class of college seniors in 2012, 62% had student debt with an average loan balance of \$28,400; and
- WHEREAS:** Student loans, unlike a mortgage loan or credit card debt, cannot be discharged in bankruptcy but will impact students for years, even decades, after they graduate, negatively affecting their ability to purchase homes or cars; and
- WHEREAS:** Much of the federal money available for non-loan student aid is being funneled into for-profit colleges that have dismal graduation rates and very high default rates on student loans but report growing profits for shareholders; and
- WHEREAS:** Lobbyists working for the for-profit colleges and universities have been successful in persuading lawmakers and policymakers that tax revenues funding Pell Grants are income streams for Wall Street investors; and
- WHEREAS:** This diversion of resources has fundamentally contributed to the growth of student debt levels to truly frightening dimensions; and
- WHEREAS:** These trends outlined above, that have economic consequences exceeding those of the housing crash of 2008, need to be halted and reversed. The current model is unsustainable in a truly democratic society; and **NOW THEREFORE BE IT**
- RESOLVED:** That AFT Michigan Higher Education locals will support a sustained data collecting effort to identify, track, and publicly disseminate information on the level of student debt in our institutions; and **NOW THEREFORE BE IT FURTHER**
- RESOLVED:** To work with student groups, college and university boards, philanthropists, legislators, stakeholders, and interested parties in an effort to reduce student loan levels while growing access to higher education by increasing state and federal support for higher education; and **NOW THEREFORE BE IT FURTHER**
- RESOLVED:** To pursue creative ways to reduce student debt levels, including recent models that advocate for extending free public education to the first two years of college (grades 13 and 14); and **NOW THEREFORE BE IT FURTHER**

RESOLVED: To educate our members, students, and communities about the success Wall Street financiers have had in diverting for their profits public resources that should have been available to support student access to higher education; and **NOW THEREFORE BE IT FURTHER**

RESOLVED: To remind ourselves and our fellow citizens that democracy is most effectively nourished by robust institutions of public education; that working students and their families should not be dependent on Sallie Mae, or banks, or employers to fund their education; and **NOW THEREFORE BE IT FINALLY**

RESOLVED: To pursue the elimination of student debt, to lobby for public policies that ensure that banks and financial institutions that have profited from student debt, as well as the for-profit institutions that have used public revenues to fund corporate profits, are constrained from doing so in the future.

Submitted by:

Henry Ford Community College Adjunct Faculty Organization Local #337 and Wayne State University Union of Part Time Faculty Local #477

Revised and Recommended by the Resolutions & Legislative Committee (May 6, 2014)