

Resolution Calling for Student Loan Cancellation

Whereas student loan debt directly affects library workers;

Whereas the median pay for librarians and library media specialists is \$60,820¹ while the median pay for all master's degree holders is \$80,340²;

Whereas 60% of graduates with master's degrees³ and 29.34% of all adults under the age of 30⁴ have student loan debt;

Whereas the average student loan debt for master's degrees is \$86,368, adjusted for inflation³;

Whereas student loan debt has been shown to negatively affect quality of life with 82% of student loan holders reporting their debt impacting their ability to save for retirement, 51% reporting delaying buying a house, 14% delaying starting families, and 18% struggling to purchase daily necessities⁵;

Whereas the American Civil Liberties Union (ACLU) has called student debt a racial justice issue that widens the racial wealth gap and threatens the financial stability for borrowers of color⁶;

Whereas inflation has grown 7.5% in the last year with food prices growing by 7%, electricity by 10.7%, gas utilities by 23.9%, and housing prices by 4.4%⁷;

Whereas wages are only expected to grow 3.4%⁸;

Whereas student loan forgiveness programs, such as Perkins Loan Forgiveness and Public Service Loan Forgiveness⁹, already exist;

Whereas the Department of Education has already exhibited the ability to cancel the student loan debt of select borrowers¹⁰ while President Biden has exhibited the ability to delay repayment¹¹;

RESOLVED, that the American Library Association (ALA), on behalf of its members, calls on President Biden to cancel student loan debt for all borrowers.

Mover: Sherre Harrington, sharrington@berry.edu

Seconder: Al Kagan, akagan@illinois.edu

1. U.S. Bureau of Labor Statistics. (2021, September). *Librarians and library media specialists*. <https://www.bls.gov/ooh/education-training-and-library/librarians.htm>

2. U.S. Bureau of Labor Statistics. (2021, September). *Education pays*. <https://www.bls.gov/emp/tables/unemployment-earnings-education.htm>
3. National Center for Education Statistics. (2020, August). *Digest of education statistics, 2020*. https://nces.ed.gov/programs/digest/d20/tables/dt20_332.45.asp?current=yes
4. Cilluffo, A. (2019, August 13). *5 facts about student loans*. Pew Research Center. <https://www.pewresearch.org/fact-tank/2019/08/13/facts-about-student-loans/>
5. National Association of Realtors. (September 2021). *The impact of student loan debt*. <https://cdn.nar.realtor/sites/default/files/documents/2021-the-impact-of-student-loan-debt-report-executive-summary-09-14-2021.pdf>
6. Brooks, Rakim and Ashley C. Harrington. *Student Debt is a Racial Justice Issue. Here's What President Biden Can Do to Help*. (2021, March 30). American Civil Liberties Union. <https://www.aclu.org/news/racial-justice/student-debt-is-a-racial-justice-issue-heres-what-president-biden-can-do-to-help/>
7. U.S. Bureau of Labor Statistics. *Consumer Price Index - January 2022*. (2022). *Consumer Price Index - January 2022*. <https://www.bls.gov/news.release/pdf/cpi.pdf>
8. Iacurci, Greg. (2022, January 18). *U.S. companies are expecting to pay an average 3.4% raise to workers in 2022*. CNBC. <https://www.cnbc.com/2022/01/18/us-companies-are-expecting-to-pay-a-3point4percent-raise-to-workers-in-2022.html>
9. Pentis, Andrew. (2020, June 10). *Student Loan Forgiveness Programs for Librarians With Debt*. Student Loan Hero. <https://studentloanhero.com/featured/loan-forgiveness-for-librarians-programs-student-debt/>
10. U.S. Department of Education. (2021, June 16). *Department of Education Announces Approval of New Categories of Borrower Defense Claims Totaling \$500 Million in Loan Relief to 18,000 Borrowers*. https://www.ed.gov/news/press-releases/department-education-announces-approval-new-categories-borrower-defense-claims-totaling-500-million-loan-relief-18000-borrowers?utm_content=&utm_medium=email&utm_name=&utm_source=govdelivery&utm_term=
11. The White House. (2021, December 22). *Statement by President Joe Biden Extending the Pause on Student Loan Repayment an Additional 90 Days*. <https://www.whitehouse.gov/briefing-room/statements-releases/2021/12/22/statement-by-president-joe-biden-extending-the-pause-on-student-loan-repayment-an-additional-90-days/>