UNIVERSITY OF WISCONSIN–EAU CLAIRE
STUDENT SENATE RESOLUTION

IN SUPPORT OF WISCONSIN SENATE BILL 376
“HIGHER ED, LOWER DEBT”

WHEREAS, approximately 753,000 Wisconsinites have federal student loan debt; and

WHEREAS, the average student graduating with a bachelor’s degree will pay upward of $350 every month for the subsequent 19 years; and

WHEREAS, thousands of students graduate from the University of Wisconsin–Eau Claire every year with bachelor’s degrees; and

WHEREAS, these students will spend the first decades of their working lives paying off their federal student loan debt; and

WHEREAS, unlike home mortgages, student loans cannot be refinanced; and

WHEREAS, this requires students seeking higher education to choose from a narrow range of federal student loan providers and gives students little control over their payments; and

WHEREAS, Wisconsin Senate Bill 376, also known as the Higher Ed, Lower Debt Act, would establish a Wisconsin Student
WHEREAS, the WSLRA would provide students with state-backed loans to assist in paying off their federal student loans; and

WHEREAS, these state-backed loans would give students the ability to choose a more accommodating loan repayment structure than those offered by federal providers; and

WHEREAS, this allows for flexibility and individual control over student loans, which is similar to the refinancing process for home mortgages; and

WHEREAS, this bill was introduced by legislators on October 29, 2013; and

WHEREAS, this bill will undergo significant discussion and possible amendments in the coming months; and

WHEREAS, the current legislation would benefit future generations of UW-Eau Claire graduates that incur federal student loan debt;

BE IT THEREFORE RESOLVED that the University of Wisconsin-Eau Claire Student Senate supports Wisconsin Senate Bill 376; and

BE IT FURTHER RESOLVED that the Student Senate supports the maintenance of the bill’s integrity and intent throughout the legislative process; and

BE IT FURTHER RESOLVED that the Student Senate recognizes the intent is to allow for increased control over federal
student loan payments and to provide refinancing options for these loans; and

BE IT FINALLY RESOLVED that upon passage a copy of this resolution be sent to Dr. James Schmidt, Chancellor; Dr. Patricia Kleine, Provost/Vice Chancellor; Dr. Beth Hellwig, Vice Chancellor, Student Affairs; Dr. Joseph Abhold, Dean of Students; Mitch Freymiller, Chair, University Senate; Dave Gessner, Vice Chancellor, Administration & Finance; Mark Reeves, Director, Business Services; Senators Hansen, Lassa, Miller, Harris, Lehman, L. Taylor, Wirch, Risser, T. Cullen, C. Larson, Erpenbach, Vinehout, Carpenter, Jauch, Moulton and Shilling; Representatives Mason, Kolste, Johnson, Wachs, Smith, Pasch, Wright, Goyke, Kahl, Doyle, Zamarripa, Billings, Bewley, Ringhand, Danou, Barnes, Ohmstad, Kessler, C. Taylor, Young, Riemer, Genrich, Hesselbein, Jorgensen, Richards, Barca, Shankland, Hintz, Clark, Milroy, Sargent, Bernard, Schaber, Berceau, Pope, Hulsey, Vruwink, Zepnick, Hebl, Petryk, Bernier and Sinicki.

SUBMITTED BY
Jacob Wrasse, Intergovernmental Affairs Commission Director and On-Campus Senator
Samuel Fish, Academic Affairs Commission Director and On-Campus Senator