Whereas:
RATIONALE: Tens of millions of people in the United States hold student debt. According to the 2021 Federal Student Aid Annual Report, the federal student loan portfolio was grown over 17% between the 2017 Fiscal Year and 2021 Fiscal Year from $1,367,000,000,000 to $1,611,000,000,000. Student debt exacerbates class, race, and gender inequalities. It reduces students’ access to education, and hinders them from taking jobs of their choice in the fields in which they were trained. It burdens our faculty and staff, who also carry student debt into their offices and classrooms. And most importantly, it’s unnecessary, as there are clear opportunities now for canceling that debt and reforming higher education finance to prevent students from incurring further debt. On April 6 2022, the U.S. Department of Education announced an extension of the pause on student loan repayment, interest, and collections through August 31, 2022. But, our communities are suffering and need student debt cancellation now, more than ever. The idea of student debt cancellation has never been so popular. Now is the time to turn the payment pause into permanent cancellation.

Whereas:
according to the 2021 Federal Student Aid Annual Report, Direct Loan recipients grew from 33.0 million to 37.0 million over a five-year period, 2017 FY to 2021 FY. And the average debt (principal and interest) balance outstanding per Direct Loan recipient increased by 16.2% during the same time period, from $32,073 to $37,262; and

Whereas:
according to a March 2021 California State University Institutional Aid Program Report, for the 2019-2020 Academic Year the total number of federal loans amongst the CSU system was 160,174, worth, $1,404,813,282; and

Whereas:
elimination of debt in higher education and pathways to education as a public good represents substantial opportunities for San Francisco State University to demand support for and reform of higher education, increase economic and public health security, expand prosperity, create jobs, and save our community money; and

Whereas:
canceling student loan debt and eliminating debt in higher education represents an enormous economic opportunity for San Francisco State University to support students, staff, and faculty in moving upward in social mobility, creating and pursuing better jobs, increasing spending in our local community, and providing a deeply needed stimulus during the pandemic; and

Whereas:
Black, Latinx, Indigenous, Asian and Pacific Islander, and other communities of color; economically disadvantaged residents; older people and young adults experience the impacts of student debt and debt generally most acutely; and

Whereas:
abolishing of student debt also represents a moral opportunity for San Francisco State University to support students, addressing racial and gender wage gaps, and providing better overall health outcomes to students since debt is associated with negative mental and physical health outcomes, like stress, depression, general health, obesity and mortality; and

Whereas:
canceling student loan debt is a policy that is strongly supported across all political parties and across the country; and

Whereas:
student debt cancellation is only one step toward relief and a better higher education system, and examples from overseas and locally show the need for elimination of full student loan debt and investment in and pathways toward free higher education and other programs to support higher education as a public good; and

Whereas:
the Academic Senate of SF State, and the Associated Students of SF State remains committed to promoting equity and eliminating barriers to facilitate access to education; and therefore be it
Resolved:
that the Academic Senate of SF State calls on the California State University Board of Trustees to support federal legislation canceling all federal student debt; and be it further

Resolved:
that the Academic Senate of SF State calls on the United States Department of Education to create (a) policy framework that will facilitate canceling all federal student debt; and be it further

Resolved:
that the Academic Senate of SF State calls on the United States Congress to commit to passing legislation that allocates funds to cancel all federal student debt; and be it further

Resolved:
that the Academic Senate of SF State calls on the United States President to support and sign legislation to cancel all federal student debt; and be it further

Resolved:
that this resolution be sent to the President and Vice President of the United States, United States Secretary of Education, the President and Vice Presidents of SF State, the Associated Students of SF State, the California State Student Association, the Mayor of San Francisco, The Board of Supervisors of San Francisco, California Assembly Member Phil Ting, California State Senator Scott Weiner, United States Senators of California, United States Representatives of California, the Academic Senate of the California State University, California State University Board of Trustees and the Chancellor's Office.