

STUDENTS over SPECIAL INTERESTS act

Congressman Jared Polis

Last year, Republicans in Congress passed a sweeping tax reform bill that was a giveaway to corporations and ignored the economic needs of millions of hard-working Americans.

The Tax Cuts & Jobs Act cost taxpayers

\$1.9 trillion

with a majority of the cost coming from corporate tax cuts.

Instead of creating jobs or helping grow the economy, corporations are using their tax cuts to benefit shareholders and wealthy executives and at the same time, laying off workers by the hundreds. Meanwhile, outstanding student loan debt in our country continues to skyrocket.

At the end of 2017, collective federal student loan debt

totaled \$1.38 trillion

spread across nearly **43 million borrowers**.

This burden of student loan debt can prevent or delay families from making major financial decisions, such as buying a home or saving for retirement. What's more, the level of debt is often insurmountable for too many families.

Nearly 12 percent of all borrowers default on their federal student loans.

Students who attended for-profit colleges are even more likely to default. The student debt crisis affects many borrowers who attended college but never graduated, but it also extends to those with degrees. Among black graduates with a bachelor's degree, **over 20 percent** default on their loans.

The Students Over Special Interests Act:

- Repeals the disastrous Tax Cuts and Jobs Act
- Cancels all outstanding student loan debt for nearly 43 million borrowers
- Significantly increases the maximum Pell Grant and makes college more affordable for future students

While the Republican tax bill provides a break for wealthy corporations, the Students Over Special Interests Act would provide relief for all Americans.

The Students Over Special Interests Act will reduce the federal deficit.

