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Bar  
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Ensuring  
access  
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# EMPOWERING EDUCATION: FAIR SOLUTIONS FOR STUDENT DEBT RELIEF



## THE PROBLEM

- Mounting student debt and soaring education costs deepen educational inequality and stifle entrepreneurship.
- The complex student loan system burdens low- and middle-income borrowers, deterring them from launching businesses, buying homes, starting families, and pursuing public service careers.
- Disadvantaged individuals increasingly opt out of higher education due to perceived financial unsustainability.



## THE SOLUTION

Congress should implement a comprehensive approach, including:

- Simplifying repayment through a multi-tiered income-based repayment program in line with an individual's ability to pay and family size.
- Holding schools and borrowers each responsible with realistic borrowing limits and increased responsibility for schools with high default rates.
- Allowing for one-time refinancing at sustainable rates and enabling bankruptcy as a last resort.
- Enhancing the Public Service Loan Forgiveness Program and fostering employer support for repayment.
- Strengthening borrower education.



## THE IMPACT

- Establishes a fair, accountable financing system to serve students, graduates, institutions, and the nation.
- Enables graduates to repay debt based on income, fostering educational access and economic mobility.
- Promotes public service and entrepreneurship, combatting inequality, and supporting struggling institutions.

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