



December 19, 2021

President Joseph R. Biden Jr.
The White House
1600 Pennsylvania Ave NW
Washington, DC 20500

Re: Cancelling Student Loans

Dear Sir,

During your campaign for the Presidency you proposed plans to build black wealth and narrow the racial wealth gap. They included expanding access to homeownership and small business ownership. According to a report by the [Brooking Institute](#), the most important thing we can do to close the racial wealth gap is to cancel student loans.

Most black families rely heavily on student debt to access a quality post-secondary education, while already being at a disadvantage because of generational wealth disparities. Education does not mean that you're guaranteed a livable wage job. And if you achieved it by using student loans to pay for it, it just means that you're further behind in building wealth. According to the [Pew Research Center](#), tuition is outpacing student's ability to repay loans and the share of students who are taking out loans to finance their degrees rose from almost (49%) to over two-thirds (69%) from 1993 to 2012.

Over 44 million Americans carry more than \$1.7 trillion of student debt. This crushing burden is preventing millions from buying homes, starting businesses, saving for retirement, or even starting families. These are lost opportunity costs, which is something we as a society should be more concerned about. We are poorer as a country from failing to do so. This reality and those costs fall heaviest on communities of color — particularly Black people and especially Black women.

Sir, you have the ability to cancel tens of thousands of dollars in student debt for millions of Americans. The student debt crisis is an issue of both racial and economic justice. People across the country need immediate debt relief to help them weather the current crisis, and to build a more equitable economy. I encourage you to act to the utmost of your ability and provide the relief that people with student debt desperately require.

Sincerely,

(Print Name) _____

Address _____
