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Voters Demand Student Debt Cancellation

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Introduction

Americans feel the burden of student loan debt for years, often decades, after they leave college. For some people, loans affect their ability to buy a house, afford a car, and make other monthly payments. The United States currently exceeds $1.7 trillion in education debt and about 10 million people are estimated to be in delinquency or default. Furthermore, studies show that people of color face disparate impacts of student debt, with students of color borrowing more than white students for the same degrees and the black-white debt gap tripling within four years of graduation.

Since late February, Data for Progress and Student Borrower Protection Center have conducted six surveys, researching voters' attitudes on student loans and debt cancellation. Majorities of voters who are borrowers report little confidence in their ability to make loan payments if the payment pause were lifted. Among the entire electorate, we consistently find broad support for loan cancellation, including among majorities of voters with no bachelor's degrees and voters with no current student loan debt.
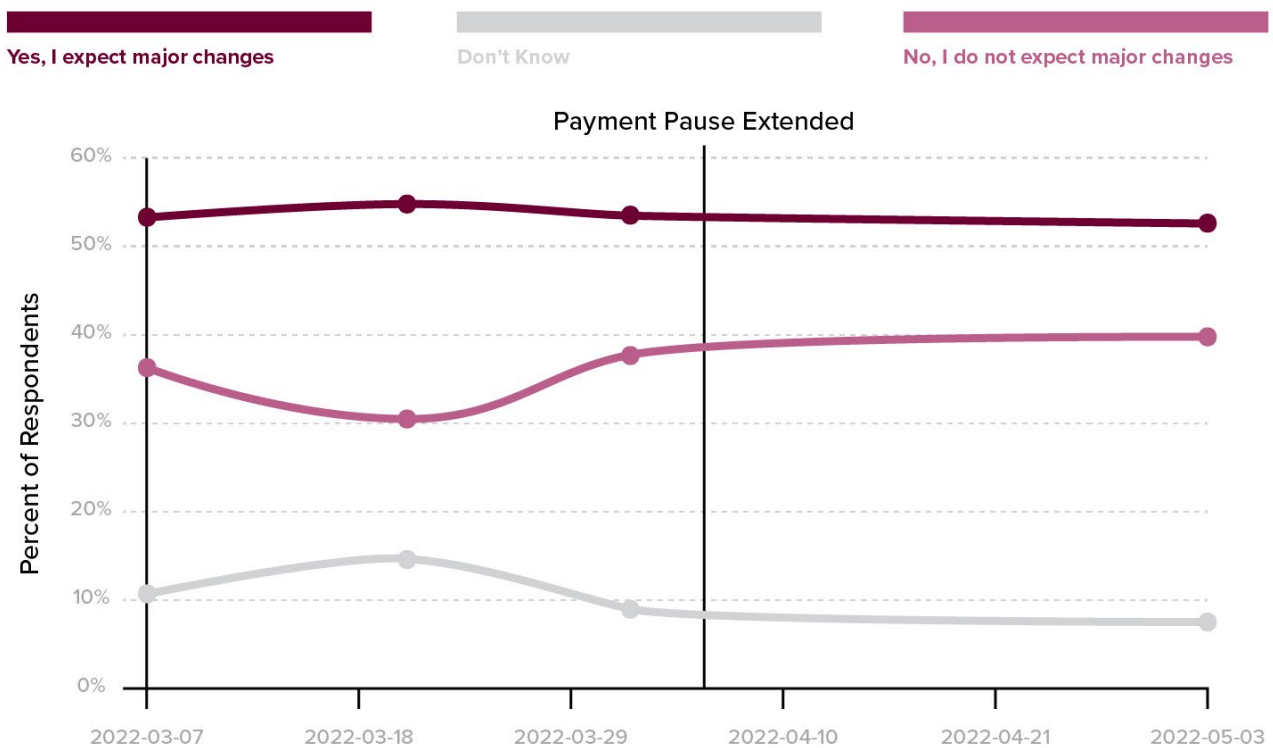
Voters Who Are Student Loan Borrowers Expect to Struggle With Loan Payments

The pause on student loan repayments provided some relief during the pandemic, though resuming payments may add another financial stressor on middle-class individuals already struggling with rising costs of living.

To study this, we asked voters who currently have student loans if they expect major changes to spending or savings when loan payments resume, such as: increasing credit card debt, saving less for goals or emergencies, or spending less on monthly necessities. On average, across the four surveys in which this question was asked, the majority (53 percent) of voters who are borrowers say they do expect such major reductions to their spending and savings when student loan payments resume.

Majority of Voters Who Are Borrowers Expect Reduction in Savings or Spending When Loan Payments Resume

Do you expect major changes to your savings or spending – such as increasing credit cards debt, saving less for goals or emergencies, or spending less on monthly necessities – of student loan repayment restarts?

Yes, I expect major changes Don't Know **No, I do not expect major changes**

Aiming to test if borrowers would be able to make their loan payments at all, we asked voters who are student loan borrowers how confident they are in their ability to make payments when they resume. However, across four surveys, 59 percent of voters who are student loan borrowers report they are only "a little confident" or "not at all confident" in their ability to make monthly student loan payments when they resume.

Majority of Voters Who Are Borrowers Consistently Say They Don't Feel Confident in Their Ability to Make Student Loan Payments When They Resume

How confident or not confident are you in your ability to make student loan payments when the current pause on the repayment ends?

Very / Somewhat confident

A little / Not at all confident
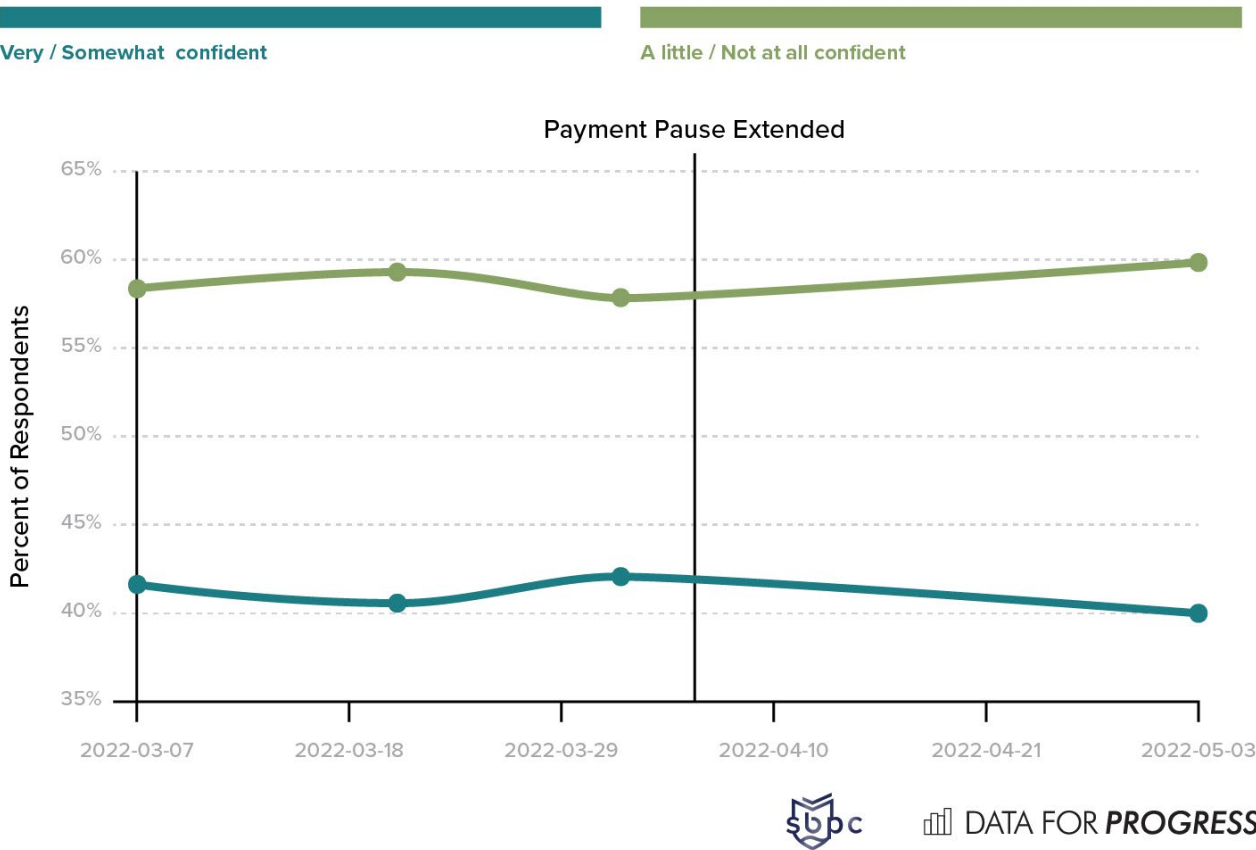
Eliminating Student Loans Is Consistently Very Popular With Voters

We then asked voters if the federal government should eliminate no, some, or all student loan debt for every borrower. On average, across the six surveys this was asked, 62 percent of voters believe that the federal government should eliminate some or all student loan debt, while only 32 percent of voters believe the federal government should not eliminate any student debt — a near 2-to-1 margin.

A Majority of Voters Support the Federal Government Canceling All or Some Student Loan Debt

When thinking about what actions the federal government should take on student loan debt, which of the following is the closest to your view, even if none of these are exactly right?

Eliminate all or some student loan debt

Don't Know

Should not eliminate any student loan debt
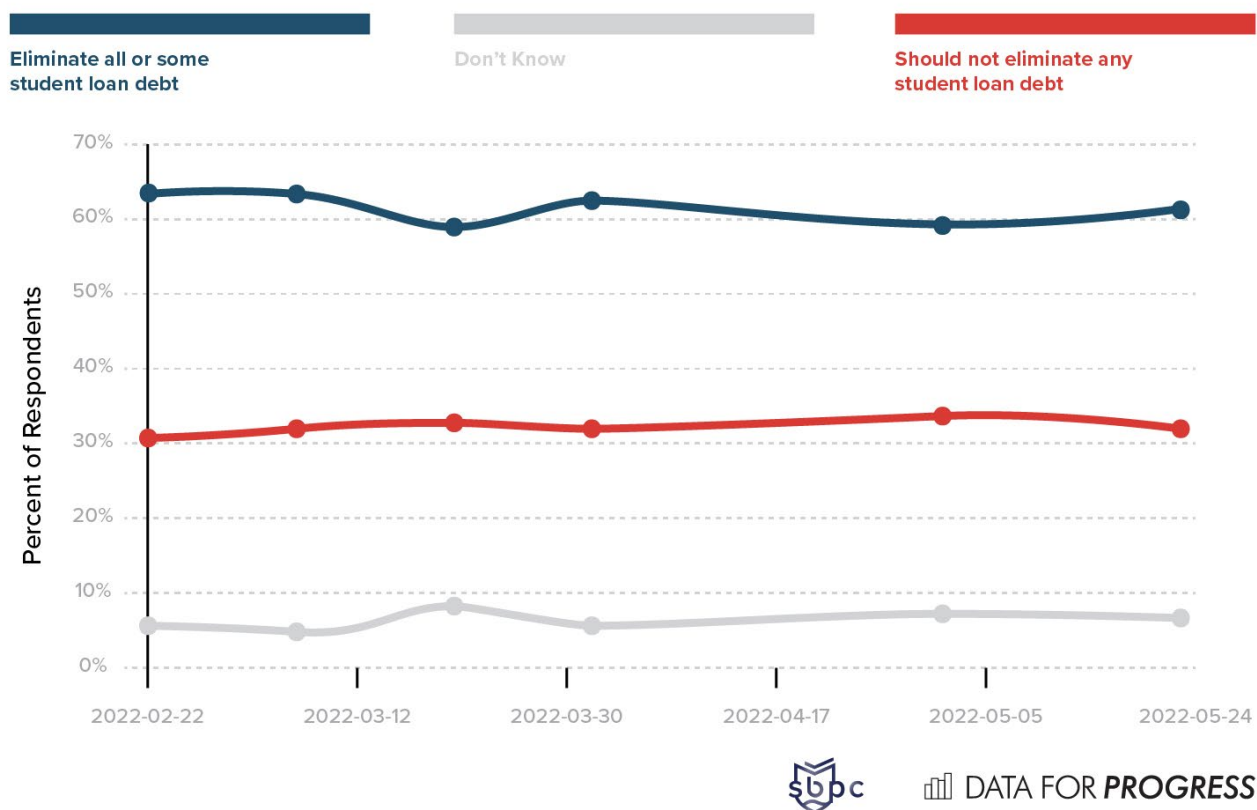
When pooling data from the six surveys, we find that 82 percent of likely Democratic voters support student loan debt cancellation, and this strong support holds true across Democrats of all ages. Even Democrats over the age sixty support the federal government canceling all or some student loan debt by a 4 to 1 margin.

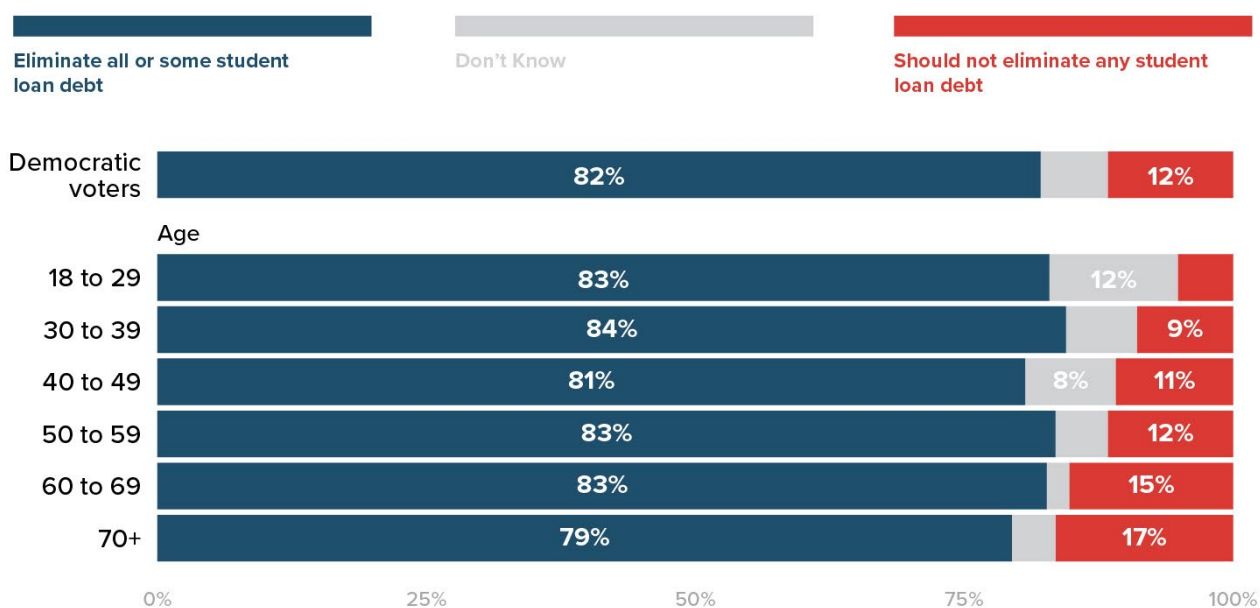## Over Three-Quarters of Democrats, Across All Ages, Support Student Loan Debt Cancellation

When thinking about what actions the federal government should take n student loan debt, which of the following is closest to your view, even if none of these are exactly right?

Eliminate all or some student loan debt   **Don't Know**   **Should not eliminate any student loan debt**

	Eliminate all or some student loan debt	Don't Know	Should not eliminate any student loan debt
Democratic voters	82%		12%
Age			
18 to 29	83%	12%	
30 to 39	84%		9%
40 to 49	81%	8%	11%
50 to 59	83%		12%
60 to 69	83%		15%
70+	79%		17%

0%   25%   50%   75%   100%

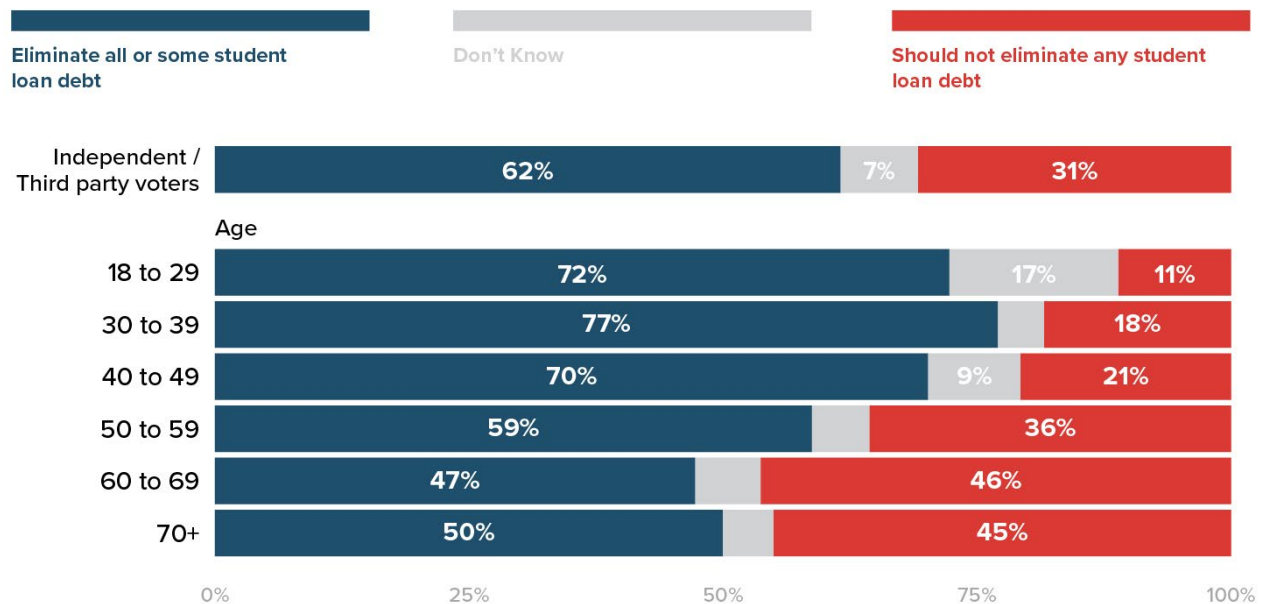Feb. 18 - May 24, 2022, six surveys of total 6,861 likely voters nationally

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We also find that Independent voters support student loan cancellation by a 2 to 1 margin. A majority of Independent voters under age sixty and a plurality of Independent voters age sixty and older support the federal government canceling all or some student loan debt.

Plurality of Independent Voters, Across All Ages, Support Student Loan Debt Cancellation

When thinking about what actions the federal government should take n student loan debt, which of the following is closest to your view, even if none of these are exactly right?

Legend:
- **Eliminate all or some student loan debt** (dark blue)
- **Don't Know** (gray)
- **Should not eliminate any student loan debt** (red)

Category	Eliminate all or some	Don't Know	Should not eliminate any
Independent / Third party voters	62%	7%	31%

Age

Age	Eliminate	Don't Know	Should not eliminate
18 to 29	72%	17%	11%
30 to 39	77%		18%
40 to 49	70%	9%	21%
50 to 59	59%		36%
60 to 69	47%		46%
70+	50%		45%

(Axis: 0% — 25% — 50% — 75% — 100%)

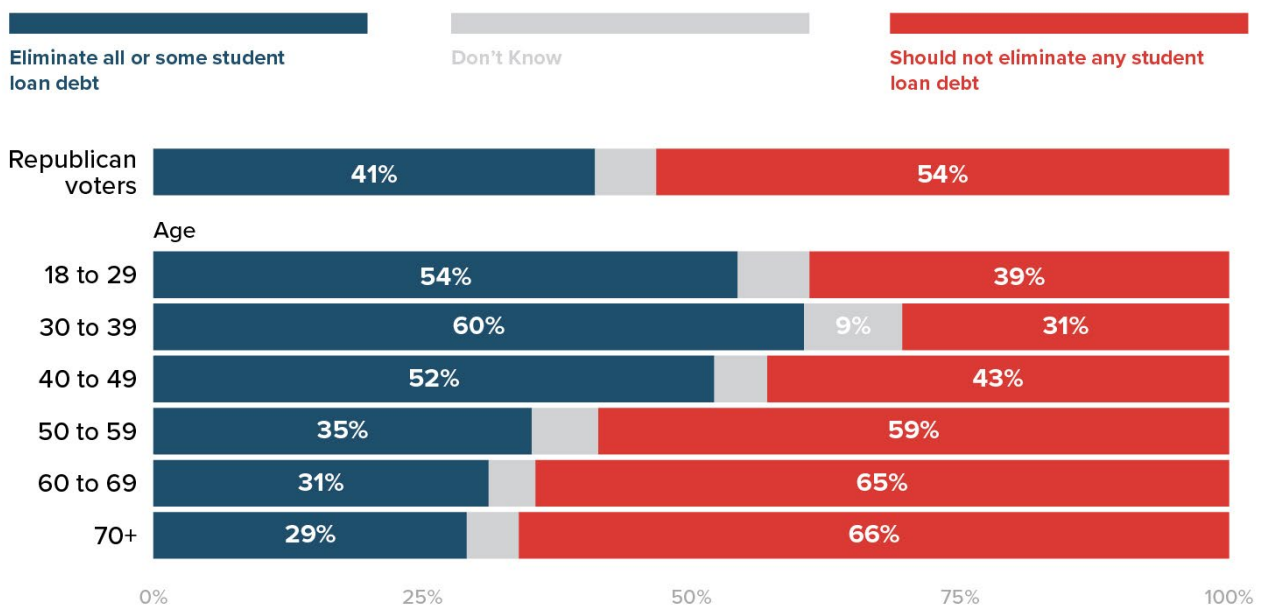Feb. 18 - May 24, 2022, six surveys of total 6,861 likely voters nationally

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Among all Republican voters, 41 percent support the federal government canceling all or some student loan debt. Majority of Republicans under the age fifty are supportive of at least some cancellation. Republicans age fifty and older are the only group where the majority oppose any student loan debt cancellation.

Majority of Republican Voters Under Age 50 Support Loan Debt Cancellation

When thinking about what actions the federal government should take n student loan debt, which of the following is closest to your view, even if none of these are exactly right?

Eliminate all or some student loan debt   **Don't Know**   **Should not eliminate any student loan debt**

Age	Eliminate	Don't Know	Should not eliminate
Republican voters	41%		54%
18 to 29	54%		39%
30 to 39	60%	9%	31%
40 to 49	52%		43%
50 to 59	35%		59%
60 to 69	31%		65%
70+	29%		66%

0%   25%   50%   75%   100%

Feb. 18 - May 24, 2022, six surveys of total 6,861 likely voters nationally

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Then, we aimed to see how support for cancellation differed across race. Across the six surveys, an average of 82 percent of Black voters and 57 percent of white voters said they support the federal government canceling all or some student loan debt.

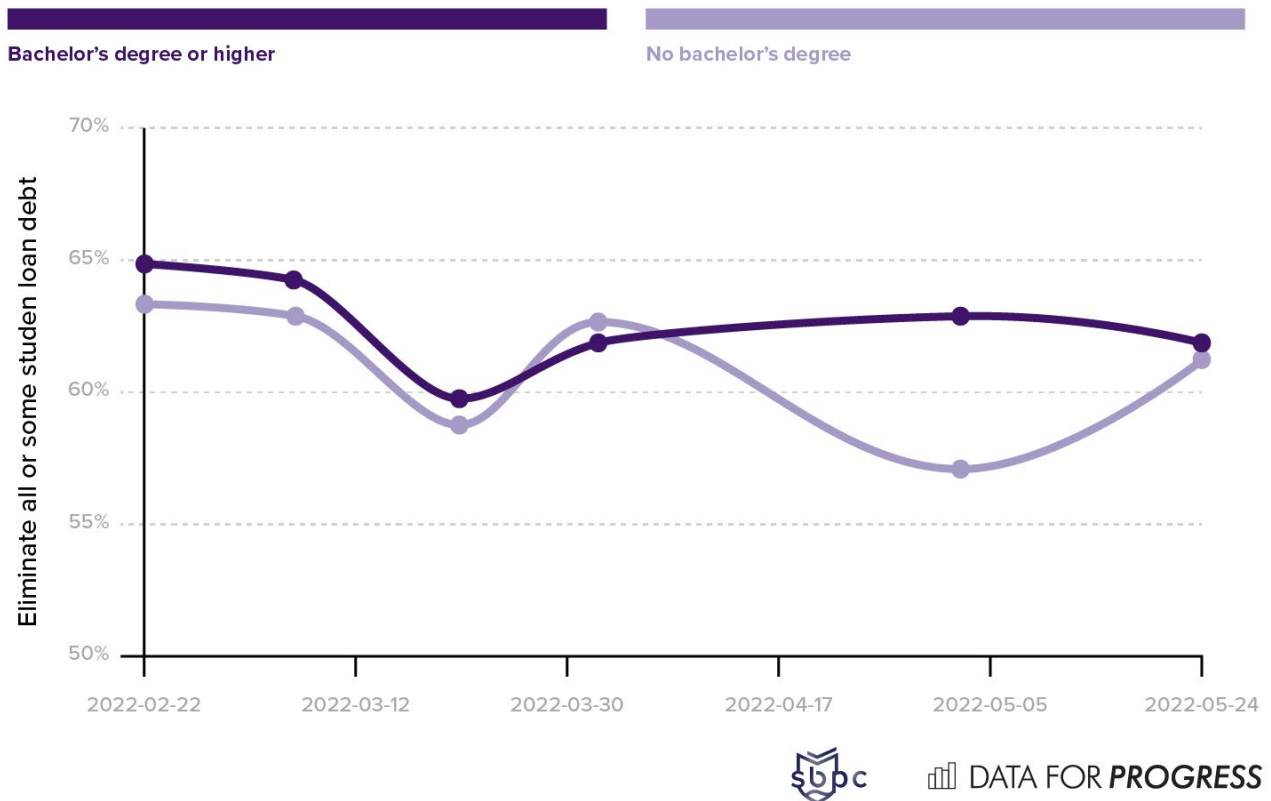# Majorities of Black and White Voters Support Student Loan Debt Cancellation

When thinking about what actions the federal government should take on student loan debt, which of the following is the closest to your view, even if none of these are exactly right?

Black or African American White
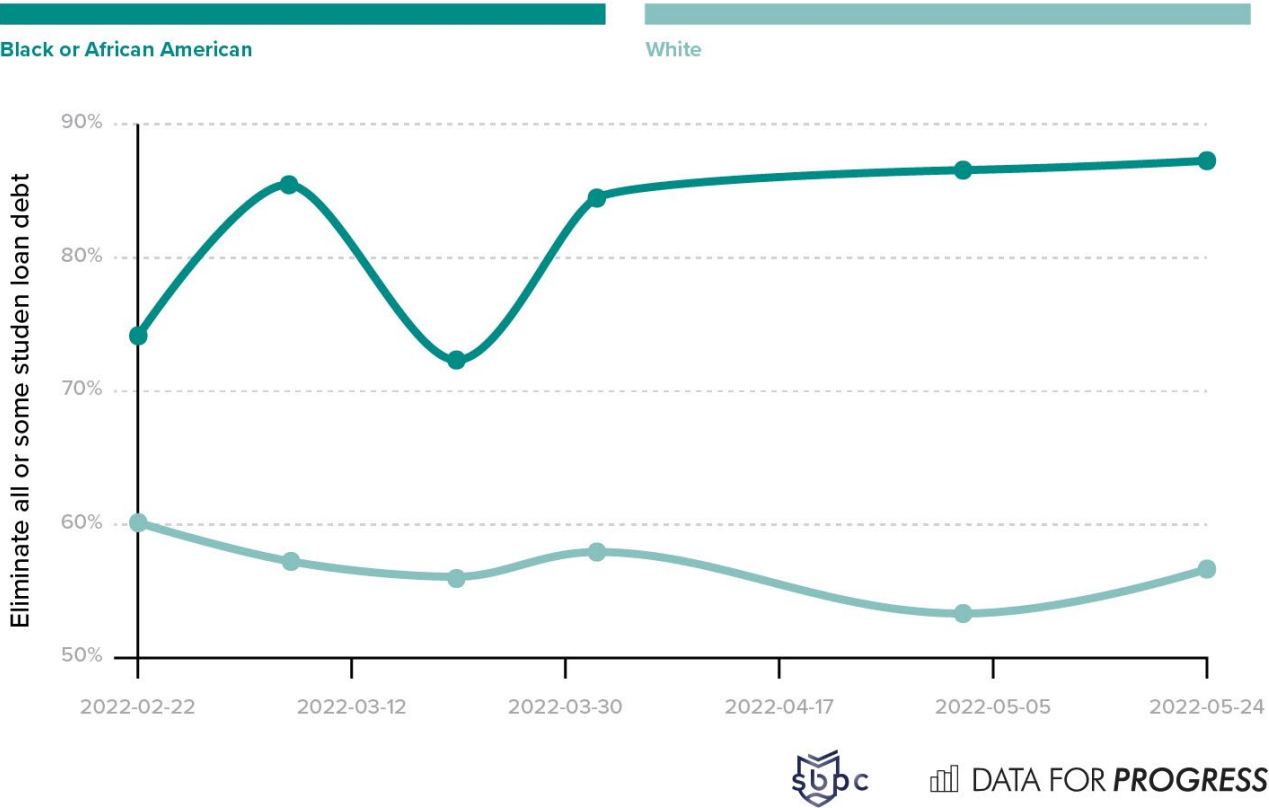
Almost 40 percent of people with student loans <u>were not able to finish their degree</u>, in large part due to the high cost of education. Many of those without a bachelor's degree are paying back their student loans on an income that is afforded by a high school diploma. We find that majorities of voters with bachelor's degrees (63 percent) and without a bachelor's degree (61 percent) consistently support the federal government canceling some or all student loans.

A Majority of Voters, With and Without Bachelor's Degrees, Consistently Support Student Loan Debt Cancellation

When thinking about what actions the federal government should take on student loan debt, which of the following is the closest to your view, even if none of these are exactly right?

Bachelor's degree or higher   **No bachelor's degree**

Even those who are not currently affected by student loan debt understand that cancellation is a crucial step in allowing Americans to feel financially secure. We find, on average across six surveys, that a majority of voters who never had student loan debt (55 percent) and a majority of voters who used to have student loan debt in the past (58 percent) support cancellation. Eighty-seven percent of voters who currently have student loan debt support canceling all or some of it.

A Majority of Voters, With and Without Current Student Loan Debt, Consistently Support Student Loan Debt Cancellation

When thinking about what actions the federal government should take on student loan debt, which of the following is the closest to your view, even if none of these are exactly right?

Current student loan borrower   **Past student loan borrower**   **Never a borrower**
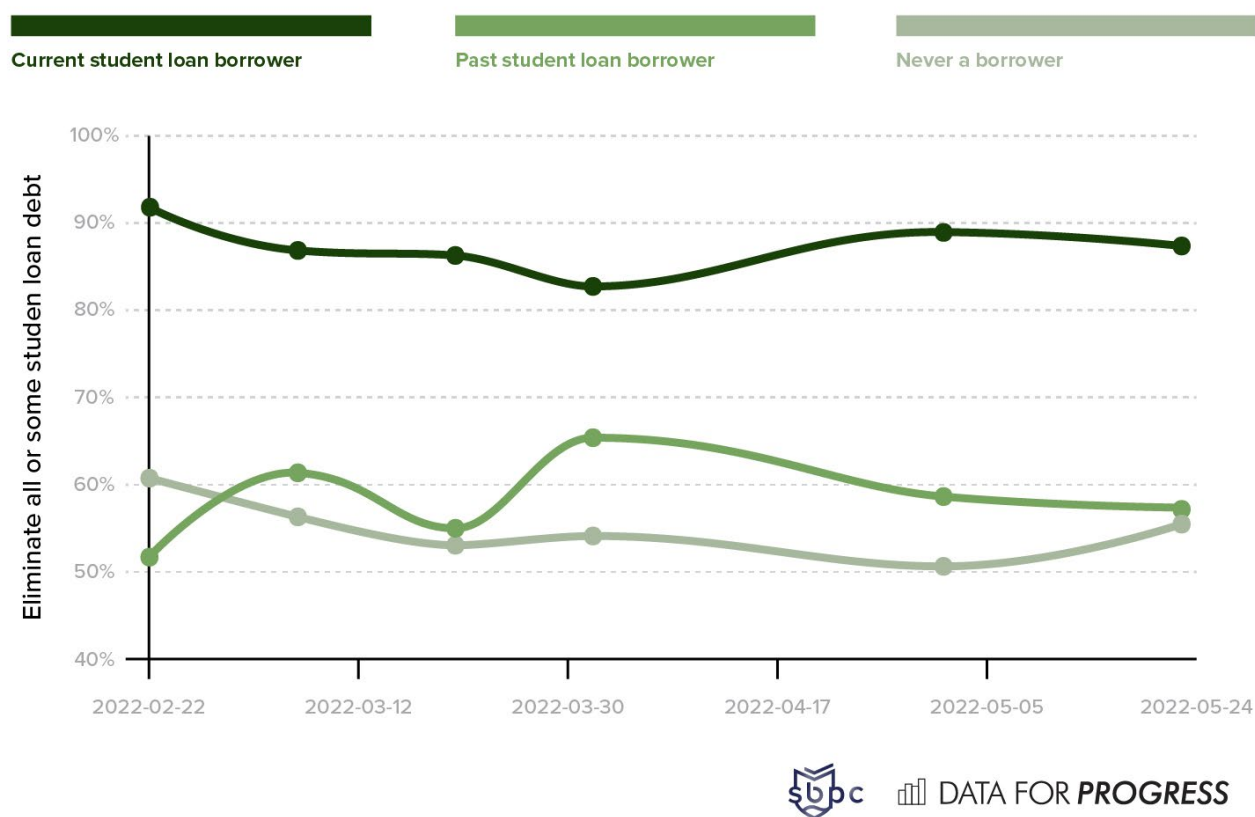
Majority of Voters Support Eliminating $50,000 in Student Loan Debt for Every Borrower

Advocates and many Democratic members of Congress have urged President Biden to cancel $50,000 in student loan debt for every borrower, saying that providing only $10,000 in relief would eliminate student loans for millions of Americans, but still leave most student loan borrowers in debt.

In fact, we find that an average of 54 percent of voters support the federal government eliminating $50,000 in student loan debt for every borrower. Support for canceling $50,000 in student debt has never dipped below 50 percent across the five surveys in which this question was tested.

Majority of Voters Consistently Support Canceling $50K in Federal Student Loan Debt

Do you support or oppose the federal government eliminating $50,000 in federal student loan debt for every borrower?
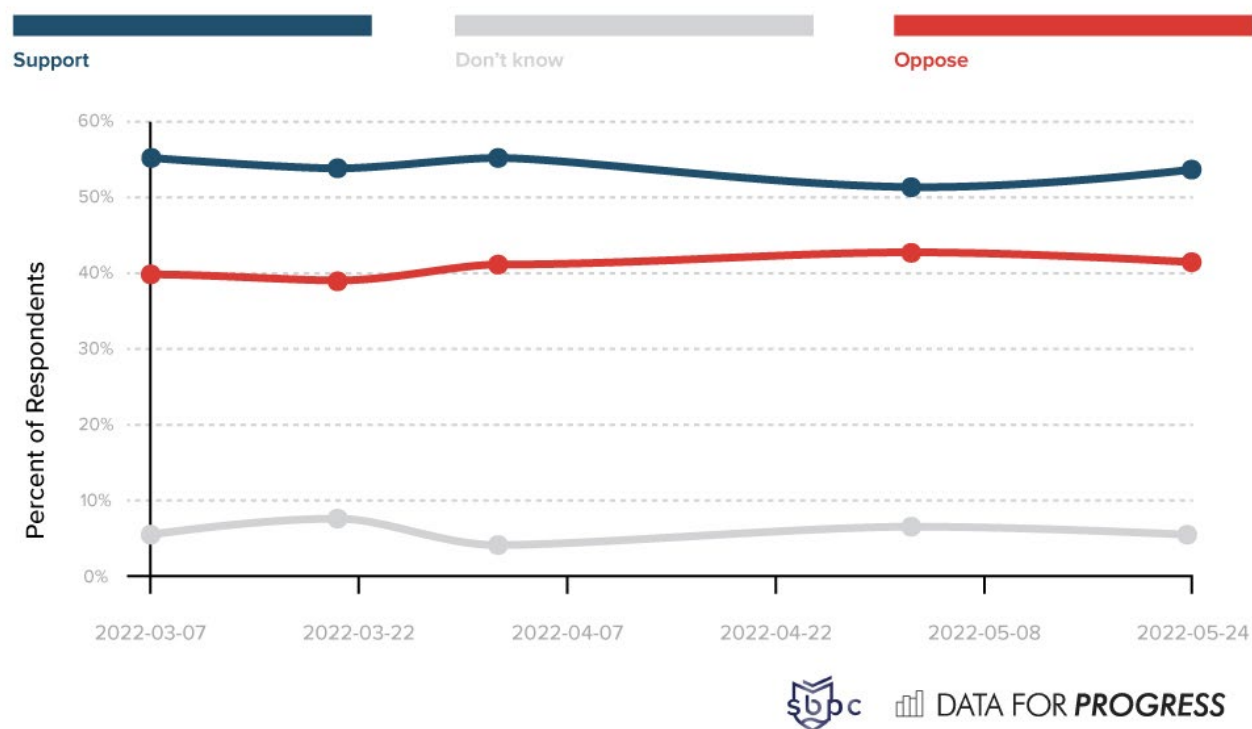
Takeaways

The pandemic highlighted the financial burden that student loan debt places on many Americans, and it is clear that even those without student debt have seen this too. Mass cancellation of student loan debt is not only very politically popular, but also will reduce the racial wealth gap and boost the economy. American voters are consistent in their opinion, telling President Biden: Take ambitious action on student loan cancellation.

Crosstabs for this survey are linked here and here.

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Survey Methodology

From February 18 to May 24, 2022, Data for Progress conducted six surveys of a total 6,861 likely voters nationally using web panel respondents. The pooled sample was weighted to be representative of likely voters by age, gender, education, race, and voting history. The surveys were conducted in English. The margin of error is ±1 percentage point.