# Twitter Thread by Ilhan Omar



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## As a young immigrant, I took out thousands of dollars in debt to go to for-profit college—thinking it was part of the American Dream.

## Like millions of Americans, I was left deeply in debt with a worthless degree and shoddy education. #CancelStudentDebt

I was fortunate enough to eventually go to a public university and begin to pay it off, but millions do not have that luxury.

Here are some misconceptions about who has debt and why we need full cancellation.

Is this really a crisis?

Yes! Student debt has more than doubled in just 10 years. 45 million Americans now are saddled with over $1.7 trillion in debt—and the delinquency rates have nearly doubled. https://t.co/kTgVCrCaTT

Isn't it already cancelled during the pandemic?

Student loan interest is on hold during the pandemic—but the debt is not forgiven. That means millions will owe thousands of dollars in backpay if that debt isn't relieved. https://t.co/1WUyjLdc8P

Does President Biden have the authority to end the crisis?

Yes! The federal government owns 92% of the $1.7 trillion in student debt. Biden can forgive it with the stroke of a pen.




Is student debt a rich kid problem?

No! 40% of people with student loan debt don’t even have a college degree. These have been some of the hardest-hit families during the pandemic and are *3 times* more likely to default. https://t.co/wJROZZM6Wa

> "40% of people with student loan debt don't have a diploma. These people are earning what a high school grad can earn, but are struggling with student loan debt. We cancel $50K in debt & 85% of those struggling\u201440mm people\u2014will have their debt completely eliminated" \u2014@SenWarren pic.twitter.com/kk7ZDo8NhN
>
> — Alexis Goldstein (@alexisgoldstein) February 5, 2021

Does student debt relief only help elite college students?

No. The average public university student borrows *$30,030* to get a bachelor’s degree. Only 17% of for-profit college attendees graduate without debt. https://t.co/3ZIFMTU4dZ

Will student debt relief only help white families?

The opposite. Black graduates average $25,000 more in student loan debt than white college graduates. In fact, the majority of black borrowers owe more in debt than their entire net worth. https://t.co/gjYNiIIqbi

Is this generational warfare?

No. Parents are increasingly saddled with debt too. The amount of debt taken out by parents has tripled in the past 25 years. https://t.co/PMhHRoaflZ

What if I had to pay off my debt?

Before Social Security, seniors were destitute. Before SNAP, food insecurity was rampant. In other words, past harms should not be an excuse for inaction.

We want a world where future generations are not held back because of crushing debt.

What about future students? What about early education?

Student debt relief is one component of a moral society. We also need to make college tuition-free so debt is not accumulated moving forward and invest in universal early education. These are not at odds!