

To: Interested Parties

From: Jen Mishory, Executive Director of Young Invincibles

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Re: Highlights of Millennial Voters Survey Regarding the Cost of Higher Education

Student debt has soared past the \$1.2 trillion mark - more than doubling since the 2008 election - so it's no surprise that the issue is playing a far greater role in this election than elections past. But the extent to which the issue is resonating among voters has yet to be fully explored. Young Invincibles recently fielded a <u>national poll of 800 Millennial voters (ages 18 to 34)</u> to gauge the magnitude of concern for the issue as well as what policy prescriptions they believe will best address the problem. The <u>results</u> show that student debt will play an unprecedented role in the 2016 election.

Political Influence

Regardless of Party, Student Debt Will Play a Significant Role in Determining Millennial Voters'

Support: By a 61 to 38 percent margin, Millennial voters overwhelmingly say that a candidate's position on combatting student debt will be a "major influencer" in determining who they will vote for in November 2016. Our poll finds that the issue of student debt resonates as an electoral issue regardless of borrowing status, as 42 percent of our sample is currently paying off student debt.

		Overall	Dem	Ind	Rep
Student Debt	Major Influencer	61%	74%	59%	44%
	Not a Major Influencer	38%	24%	40%	55%

Moreover, we see this influence across party lines.

- Roughly 3 in 4 Democrats say that a candidate's solutions to address the country's student debt problem will be a major influencer in determining their vote.
- Nearly half (44%) of Republican Millennial voters say the same.
- 6 in 10 Independents say that it will be a major influencer.

To provide some context for just how influential student debt is for Millennial voters, we also measured the support for increasing the minimum wage – an issue that has been well-litigated in past campaigns. Our poll found a +7 percentage point gap for increasing the minimum wage as opposed to a +23 percentage point gap for addressing student debt.

		Overall	Dem	Ind	Rep
Minimum Wage	Major Influencer	53%	66%	51%	38%
	Not a Major Influencer	46%	34%	47%	62%



Student Debt is Particularly Motivating for Millennial Voters of Color: A candidate's solutions to addressing student debt are notably more important to African-American and Hispanic millennial voters.

• 3 in 4 African American and Hispanic Millennial voters say it will be a major influencer in determining their vote.

		Overall	Af-Am	Hispanic	White
Student Debt	Major Influencer	61%	76%	74%	54%
	Not a Major Influencer	38%	24%	25%	45%

Policy Prescriptions

More Than 8 in 10 Millennial Voters, Including 67 Percent of Republicans and 92 Percent of Democrats, Support Increasing State Funding for Higher Education: Millennial voters support increased state funding for public colleges by an 81 to 17 percent margin.

		Overall	Rep	Ind	Dem
Increase State Funding	Support	81%	67%	82%	92%
	Oppose	17%	33%	16%	8%

Millennial Voters Also Support Capping Borrowers' Loan Payments and Ensuring Schools Share Blame When Students Default: Millennial voters support capping student loan payments at 10 percent of a borrower's income by a 66 to 31 percent margin and requiring schools to share liability if a graduate defaults on their loan by a 56 to 42 percent margin.

		Overall	Rep	Ind	Dem
Cap Payments	Support	66%	61%	67%	68%
	Oppose	31%	34%	29%	29%
Schools Share Liability	Support	56%	46%	56%	62%
	Oppose	42%	52%	42%	34%

Regardless of Party, Millennial Voters Oppose Student Investment Plan Schemes That Would Privatize College Financing: Millennial voters oppose privatizing college financing by allowing investors to finance college expenses in exchange for a share of future by a 65 to 32 percent margin.

		Overall	Rep	Ind	Dem
Privatize Lending	Support	32%	41%	33%	27%
	Oppose	65%	56%	61%	72%