



March 12, 2021

The Honorable Miguel Cardona  
Secretary  
United States Department of Education  
400 Maryland Avenue, SW  
Washington, DC 20202

Dear Secretary Cardona,

I write on behalf of Young Invincibles, a national organization dedicated to amplifying the voice of young adults and expanding their economic opportunity, to congratulate you on your confirmation as Secretary. Your career as an educator and evident commitment to educational equity are refreshing reminders of the kind of leadership our nation's young people need most.

As you know well, recent years have brought challenges and hardship seemingly at every turn in the work to advance the values we share for higher education. We are eager to work with you to strengthen protections for student borrowers, hold predatory institutions accountable, assure that college graduates are prepared for gainful employment, and ensure our nation's student veterans are not exploited by aggressive and deceptive marketing practices.

Along with breakdowns in accountability in recent years, we have seen the student debt crisis in America that predated the Covid-19 pandemic only grow worse and more urgent. Although we welcomed President Biden's immediate attention to extending the federally-held student loan repayment pause through the end of this fiscal year, we are mindful of the looming debt burden that still threatens to weigh down the economic future of a generation. We are grateful for your support of the \$10,000 in loan relief the president has proposed to Congress and commitment during your confirmation hearing to using all available tools at your disposal to relieve the student debt burden.<sup>1</sup> But we urge the administration to take bolder and broader action, using existing authority under the Higher Education Act,<sup>2</sup> to clear loan balances up to \$50,000 for individual borrowers earning up to \$125,000 a year. This measure will clear the balances of three-quarters of borrowers (including the balances of more than 90

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<sup>1</sup> WNPR, "A Conversation With Dr. Miguel Cardona, President Biden's Pick For Secretary Of Education," January 25, 2021. <https://www.wnpr.org/post/conversation-dr-miguel-cardona-president-bidens-pick-secretary-education>.

<sup>2</sup> Project on Predatory Student Lending, Letter to Senator Elizabeth Warren, January 13, 2020. <https://static.politico.com/4c/c4/dfaddbb94fd684ccfa99e34bc080/student-debt-letter-2.pdf.pdf>.

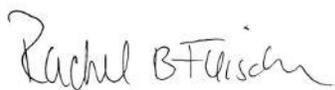
percent of the lowest-income Black borrowers),<sup>3</sup> spark economic recovery, and help narrow staggering racial wealth gaps.<sup>4</sup> And thanks to a provision in the American Rescue Plan Act President Biden signed into law yesterday, canceled student debt will not create a tax liability for beneficiaries of this needed executive action.

Beyond these priorities, we are mindful of the need for systemic reform in higher education funding. Accordingly, we stand ready to work toward enacting a robust partnership between the federal and state governments to not only stave off devastating disinvestment, but provide sustainable revenue for public institutions, historically Black colleges and universities, and other minority-serving institutions. This federal-state partnership must bend the cost curve that for a generation has shifted a growing share of higher education costs onto students and families while negating the collective positive impact a more educated populace has on society, democracy, and our economy.

Young Invincibles has spent the last decade listening to young people as they have shared how these challenges affect their lives. Young people know what they need to succeed in life, and YI is dedicated to amplifying their voices in the critical policy conversations ahead. We have heard from young adults in our programs that too many go without knowing where they will get their next meal or without reliable housing. Too many struggle to access high-speed internet, even as the pandemic has forced so many classes into a virtual environment. Too many students work in low-wage jobs to cover their college costs, often at the expense of their academic success. Undocumented and DACA-recipient students remain shut out of federal financial aid programs. The Pell Grant's purchasing power continues to decline. Philanthropy cannot meet these needs in the full way that policy change must.

The coming months and years will provide many opportunities to address these priorities and others. Please know of our best wishes for success in your time as Secretary. We are eager for the renewal of student-focused leadership at the Department of Education and the opportunity to collaborate with you to advance our shared goals. Thank you for your leadership, and do not hesitate to contact me whenever YI organizationally or I personally can be a resource.

Sincerely,



Rachel Fleischer  
Executive Director

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<sup>3</sup> R. Charron-Chénier & L. Seamster, "Some notes on the impact of student debt forgiveness across income groups," December 17, 2020.

<https://scatter.wordpress.com/2020/12/17/some-notes-on-the-impact-of-student-debt-forgiveness-across-income-groups/>.

<sup>4</sup> Center for Responsible Lending & National Consumer Law Center, *Road to Relief: Supporting Federal Student Loan Borrowers During the COVID-19 Crisis and Beyond*, November 23, 2020.

<https://www.responsiblelending.org/sites/default/files/nodes/files/research-publication/nclc-crl-road-to-relief-23nov2020.pdf>.