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Common Council approves resolution on Student Loan issue

The Common Council today approved a resolution urging the United States Congress to pass federal legislation limiting Student Loan interest rates, creating new loan forgiveness provisions, and converting some borrowers' private loans to federal loans.

Alderman Joe Davis, Sr., the primary sponsor of the resolution (file# 120154), said the effort to create reasonable options for those paying off student loans is critical. "As a body, the Council recognizes the importance of student loans for those pursuing higher education," he said. "The 2012 graduates with loans owe an average of more than \$25,000, up 5% from the year before. Those numbers are huge and are only increasing, and that's why we need Congress to do the right thing."

At its May 9 regular meeting, the City of Milwaukee Youth Council approved a nearly identical resolution to file#120154. The sponsor of that resolution, **Youth Council President Zach Komes**, has said the issue is a top priority for Youth Council members and has indicated the council will likely hold a news conference in the near future to keep the issue alive in the mind of the public and Congress.