



Thomas A. Schatz, *President*
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May 23, 2023

U.S. House of Representatives
Washington, D.C. 20515

Dear Representative,

On behalf of the more than one million members and supporters of the Council for Citizens Against Government Waste (CCAGW), I urge you to support H. J. Res. 45, a Congressional Resolution that would overturn President Biden's student loan bailout.

The President's plan, [released](#) on August 24, 2022, would cancel up to \$10,000 in student loan debt for borrowers making less than \$125,000, and up to \$20,000 for Pell Grant recipients. According to the Educational Data Initiative, 43.8 million borrowers [have](#) federal student loan debt, with an average balance of \$37,338. The cost of the president's proposal varies from \$250 billion to \$300 billion for forgiveness based on income limits to \$1.7 trillion to forgive the full amount of all student loans. The student loan forgiveness plan would be unfairly and disproportionately borne by Americans who have either never voluntarily taken out a student loan or paid back their student loan while benefitting higher income families, as well as those who attended law school and medical school or otherwise took out larger student loans.

H. J. Res. 45 would formally revoke the administration's claimed authority to forgive student loans, which the Government Accountability Office determined on March 17, 2023, that Congress has the authority to do. Given the enormous burden on taxpayers across the country for this inequitable and unnecessary student loan forgiveness plan, I again urge you to support this bill. All votes related to H. J. Res. 45 may be among those considered for CCAGW's *2023 Congressional Ratings*.

Sincerely,

Tom Schatz