



MEMORANDUM

TO: Interested Parties
FROM: Mike Pierce, Student Borrower Protection Center
RE: **Student Debt, Democracy, and the Road Ahead**

OVERVIEW

The Democratic Party made history in the 2022 midterm elections—the best performance for a president’s party in 20 years—preserving their Senate majority and reducing what was expected to be an enormous “red wave” into nothing more than a pink fizzle.

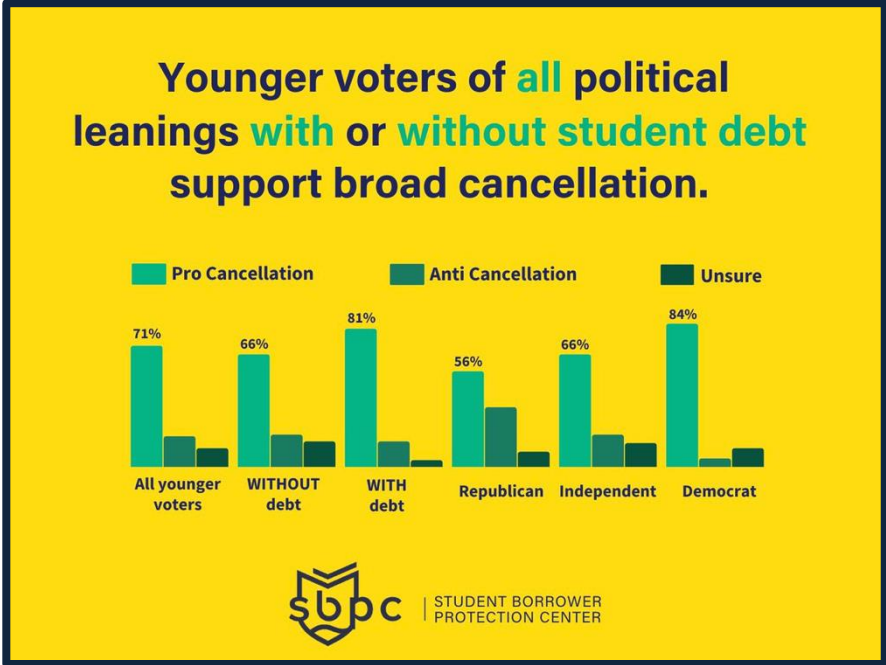
Up and down the ballot, races that seemed out of reach broke in favor of the president’s party. Democrats gained one seat in the U.S. Senate and Kevin McCarthy’s majority in the House will be narrower than anyone expected. Across the Midwest, Democrats hung onto governors’ mansions and took over state legislatures. Make no mistake, these wins were heavily powered by a massive show of support for Democrats by young voters.

The following memorandum provides a brief overview of the narrative in the wake of this historic election and offers a first look at new polling from the Student Borrower Protection Center, in partnership with Seven Letter Insights, affirming that student debt motivated and mobilized voters to the polls.

ANALYSIS & DISCUSSION

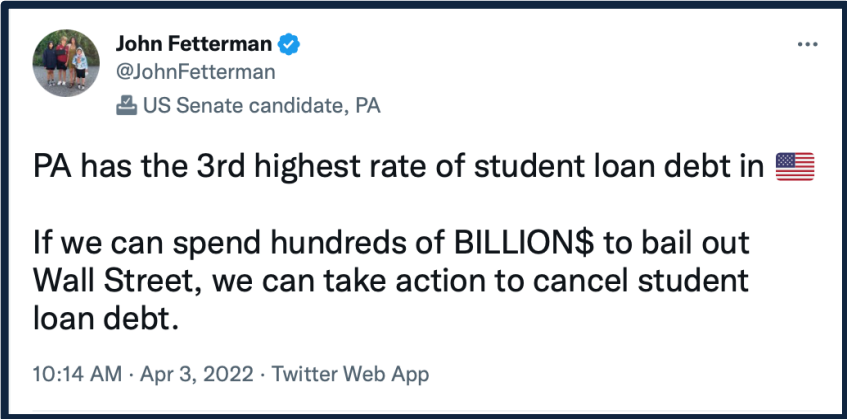
I. Post-election narrative focuses heavily on younger voters and student debt

As our [polling](#) showed as early as February 2022, younger voters across party, educational attainment levels, and borrower status strongly support President Biden cancelling student loan debt.



Data for Progress and Student Borrower Protection Center, *Student Debt Tracking Poll (2022)*

We saw this dynamic borne out in the success of specific campaigns, such as Pennsylvania Senator-elect John Fetterman, who [embraced](#) the issue of student debt relief early in his race:



As noted by pollster [John Della Volpe](#), Fetterman’s win was driven by huge margins among younger voters:

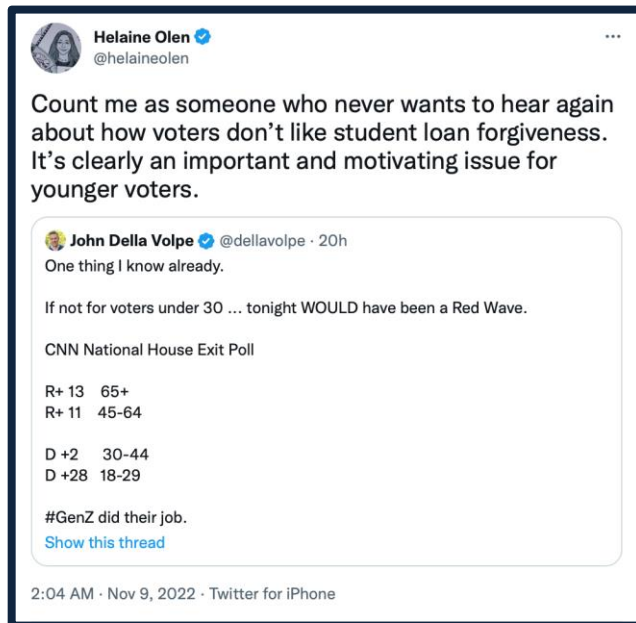
Age
2,586 total respondents

	18-29	30-44	45-64	65 or older
	12%	18%	35%	34%
● Fetterman	70%	55%	45%	45%
● Oz	28%	42%	54%	54%

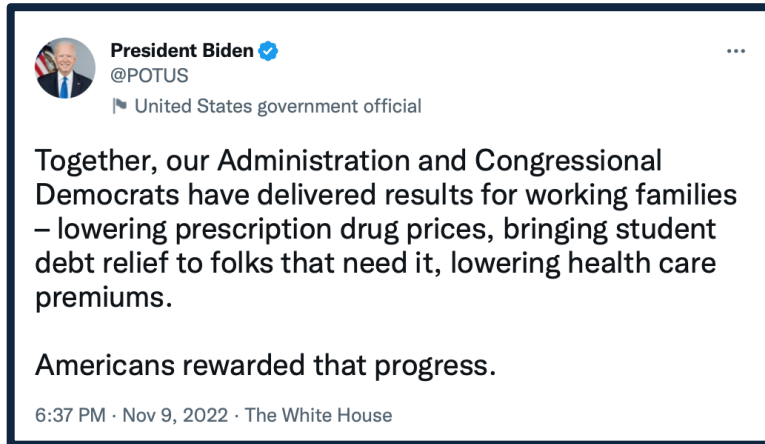
Updated 8:12 p.m. ET, Nov. 8

Other candidates who [actively promoted](#) and championed cancellation, like Senators Raphael Warnock (GA) and Mark Kelly (AZ) led or won their races, while candidates who distanced themselves from the President’s cancellation policy, like Representative Tim Ryan (OH), came up short.

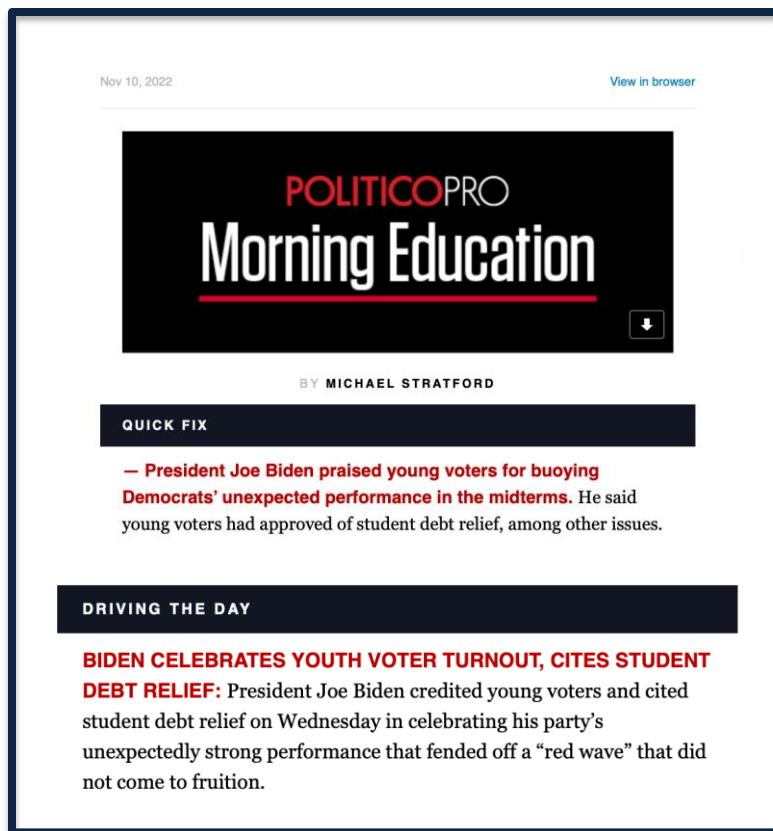
The importance of student debt relief to these midterm results were quickly apparent to advocates as well as commentators:



President Biden also highlighted the connection between student debt relief and the Democratic Party’s victories in his post-election White House press conference and in tweets like this one:



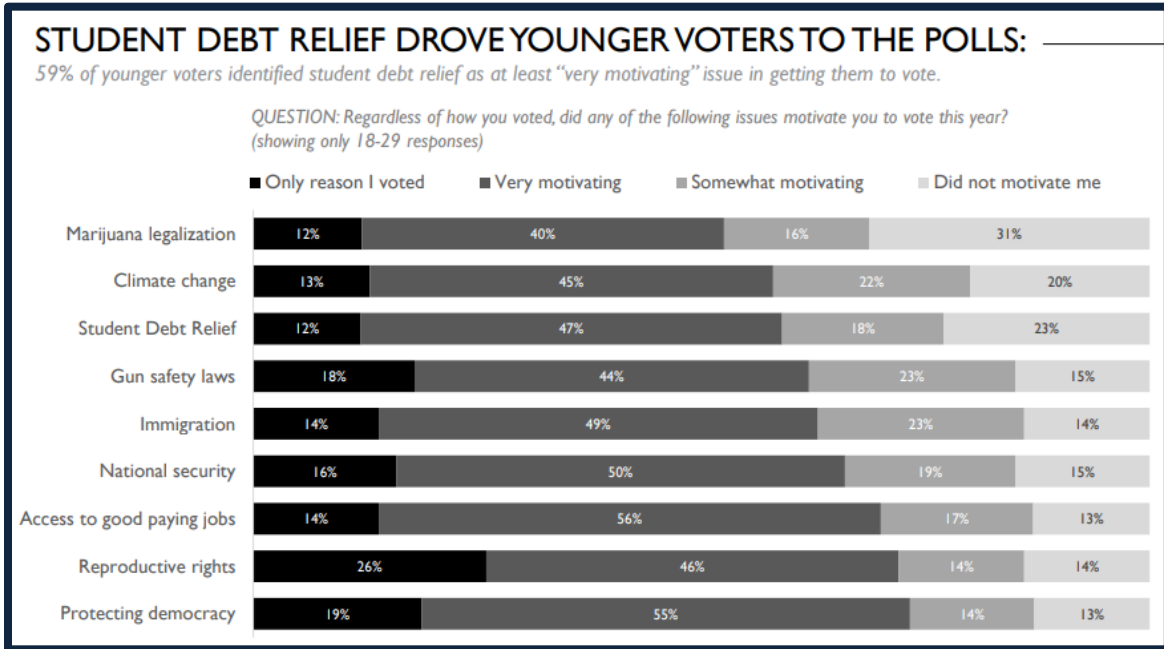
This impact led the next morning’s Politico Morning Education, as the issue “driving the day”:



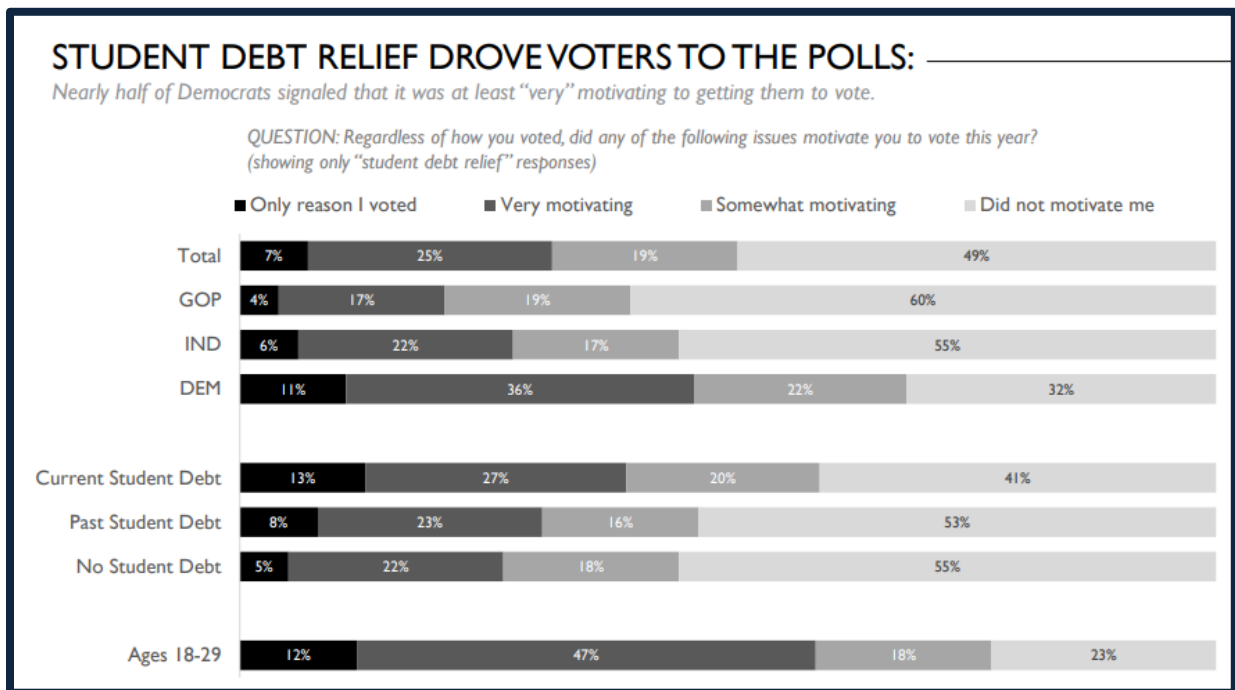
II. Post-election data affirms student debt motivated and mobilized voters to the polls

The Student Borrower Protection Center partnered with Seven Letter Insights to conduct a nationwide poll of 1,500 midterm election voters from November 10-15, 2022. The margin of error is +/-2.5% (TAB 1). Our findings affirm that student debt was a motivating factor across the electorate, especially for young voters.

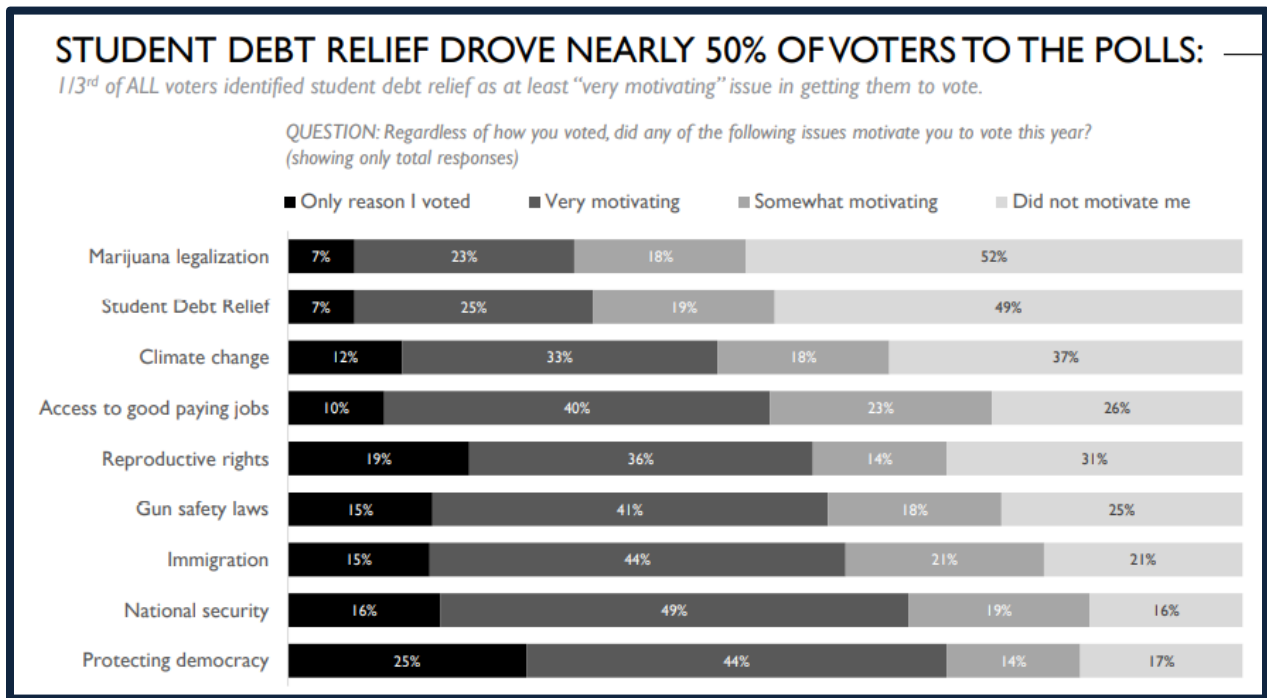
When asked “regardless of how you voted, did any of the following issues motivate you to vote this year,” **59 percent of voters aged 18-29 said student debt relief was “the only reason I voted” or “very motivating to get me to vote.”**



Student debt was not just a motivator for young voters. Nearly one-third of ALL voters, and nearly half of Democrats identified student debt as at least a “very motivating” issue that drove them to the polls.



This poll also found that student debt relief was as motivating as other key issues.



Across most groups, it was more motivating than marijuana legalization; for most Democrats, it was roughly as motivating as immigration; and for most younger voters, it was roughly as motivating as climate change and gun safety laws. While the data speaks to the importance of student debt relief to voters this year, we also shouldn't view these issues as competing priorities – but rather all pieces of the same effort to protect democracy and build a sustainable future where all communities are able to thrive.

III. Student debt relief will continue to mobilize younger Americans beyond 2022, policymakers must respond with bold action

President Biden's student debt relief was clearly a critical tool in driving younger voters to the polls this year. We now have important work to ensure the promise of relief is realized for a generation of Americans—not just through broad cancellation but through new income-driven repayment programs, improved Public Service Loan Forgiveness, and other [paths to cancellation](#).

These actions to address the student debt crisis are only a first step in reshaping how younger Americans approach their relationship with government—as a positive and responsive force that is working to make their lives better. Even when some loans are cancelled in 2023, the burden of student loan debt will continue to be a core economic issue for millions of Americans, and we have an opportunity to ensure it is central to the political conversation. Policymakers must treat student

debt relief as the “kitchen table” issue that voters see it as, with bold solutions that are both good politics and good policy.

ATTACHMENTS

TAB 1: Student Borrower Protection Center and Seven Letter Insights, *STUDENT DEBT RELIEF: Student Debt Relief Drove Momentum to the Polls for Many Different Audiences* (November 2022).