

SENATE CONCURRENT RESOLUTION NO. 47

Whereas, the economic competitiveness of the United States and the state of Missouri in the global economy, requires a well-educated workforce;

Whereas, students in Missouri currently average \$25,844 in student loan debt upon graduation, which significantly hinders their ability to participate in the local economy;

Whereas, current and future young people in the United States and Missouri should have the same opportunity offered to those who went to college in previous generations, including the ability to attend State colleges and universities without taking on burdensome debt;

Whereas, at this point in time, higher education is more important than ever as it is an essential step to entering and remaining in the middle class;

Whereas, because of the importance of higher education, the United States and the state of Missouri should expand the opportunity to pursue and attain higher education to more people than had that opportunity in the past;

Whereas, public investment in higher education pays off, as evidenced by the fact the G.I. Bill resulted in a 7-to-1 return on investment for our national economy and that workers with college degrees earn more money, pay more taxes, and rely less on government services;

Whereas, student loan debt saddles the very students who most depend on a college degree to level the economic playing field with a burden that constrains career choices and hurts the credit rating of students, prevents people from fully participating in the economy by purchasing goods and services, and threatens essential milestones of the American dream - including the purchase of a home or car, starting a family, and saving for retirement; and

Whereas, the Schatz-Schumer-Warren U.S. Senate debt-free college resolution and the Grijalva-Ellison-Clark U.S. House debt-free college resolution have gained national momentum in recent months, and have become central in the national dialogue around higher education; and

Whereas, a national goal of debt-free college would include significant federal aid to states, including Missouri:

Now Therefore Be It Resolved that the members of the Missouri Senate, Ninety-eighth General Assembly, Second Regular Session, the House of Representatives concurring therein, hereby supports efforts to enact national legislation that:

- (1) Ensures all students have access to debt-free higher education, defined to mean having no debt

upon graduation from any public institutions of higher education;

(2) Increases support to States so States can increase investments in higher education and bring down costs for students;

(3) Increases aid to students to help them cover the total cost of college attendance without taking on debt;

(4) Encourages innovation by States and institutions of higher education to increase efficiency, lower costs, and enable speedy and less-costly degree completion; and

(5) Reduces the burden of existing student loan debt; and

Be It Further Resolved that the Secretary of the Senate be instructed to prepare properly inscribed copies of this resolution for each member of Missouri's Congressional delegation.

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