



City of Chicago



R2021-779

Office of the City Clerk

Document Tracking Sheet

Meeting Date: 6/25/2021

Sponsor(s): Sigcho-Lopez (25)
Mitts (37)
Reboyras (30)

Type: Resolution

Title: Call for federal government to commit to cancellation of all student debt

Committee(s) Assignment: Committee on Education and Child Development

Resolution

WHEREAS, cancelling student loan debt and eliminating debt in higher education will have an enormous economic opportunity for Chicago by creating better jobs, increasing spending in our local community, supporting individuals' social mobility, and providing deeply needed stimulus during the pandemic; and,

WHEREAS, Black, Latinx, Indigenous, Asian and Pacific Islander, and other communities of color; economically disadvantaged residents; older people and young adults experience the impacts of student debt--and debt generally--most acutely; and,

WHEREAS, debt is associated with negative mental and physical health outcomes, like stress, depression, general health, obesity and mortality, which canceling student debt will counteract; and

WHEREAS, student debt contributed to already prevalent racial and gender wage gaps; and, WHEREAS, cancelling student debt is a policy that is strongly supported across all political parties and across the country, but especially here in Chicago, and,

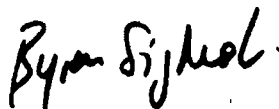
WHEREAS, and candidate Joe Biden committed to some form of student debt cancellation during the 2020 Presidential election; and,

WHEREAS, student debt cancellation is only one step toward relief and a more equitable higher education system that should eliminate student loan debt and invest in pathways toward College for All and other programs to support higher education as a public good; and,

WHEREAS, elimination of debt in higher education and pathways to education as a public good represent substantial opportunities for Chicago to create jobs, reform higher education during an integral time, increase economic and public health security, expand prosperity for local residents, and save the City and residents money;

NOW THEREFORE IT BE RESOLVED by the City of Chicago calls for the Federal Government under President Biden to commit to cancel all student debt.

The City of Chicago requests that the Federal Government enacts a plan to cancel student debt and begin the transition to education as a public good.



Byron Sigcho-Lopez
Alderman, 25th Ward



CITY OF CHICAGO

OFFICE OF THE CITY CLERK
ANNA M. VALENCIA

Chicago City Council Co-Sponsor Form

Document No.:

Subject:

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Alderman *Anna M. Valencia* Ward)
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Alderman _____ Ward)
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Date Filed: 06/21/2020 Principal Sponsor: *Byron Sigheol*
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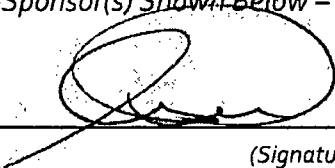
Chicago City Council Co-Sponsor Form

Document No.: R2021-779

Subject: Cancelling student loan debt and eliminating debt in higher education

Adding Co-Sponsor(s)

Please ADD Co-Sponsor(s) Shown Below – (Principal Sponsor’s Consent Required)

Alderman _____  _____ (30 Ward)
(Signature)

Alderman _____ (_____ Ward)
(Signature)

Date Filed: 6/25/2021 Principal Sponsor: Byron Sigmond
(Signature)

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