Working Twice As Hard To Get Half As Far: The Impact of Student Loan Debt on Black Women

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Our nation’s long-standing discriminatory and racist economic practices have stripped Black families of the wealth and resources they need to support their children’s pursuit of higher education. Black students at every income level are disproportionately more likely to rely on loans to cover the cost of a college education. Black women, in particular, hold median student debt burdens that are two-thirds higher than that of white men. The design of the student loan program and labor market discrimination make it incredibly difficult for Black borrowers to pay down their debt. Even after 12 years of repayment, the typical Black borrower owes more than the principal borrowed (whereas the typical white male borrower has paid down the majority of the principal borrowed).

This webinar will discuss the need to cancel student loan debt and to put in place other protections to protect Black borrowers and other borrowers of color. We will also discuss policy recommendations to mitigate the impact of student loan debt and help Black borrowers build generational wealth.

Speakers:

Christelle Bamona, Center for Responsible Lending
Victoria Jackson, The Education Trust
Professor Louise Seamster, University of Iowa

Moderated by Nikhol Atkins, with a Video Introduction from Congresswoman Ayanna Pressley