

1 [Urging Public Service Employees to Apply for the Public Service Loan Forgiveness Program]

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3 **Resolution urging public service employees to apply for student loan forgiveness**
4 **through the Public Service Loan Forgiveness program and further urging the Federal**
5 **Government to cancel all student debt.**

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7 WHEREAS, Canceling student loan debt and eliminating debt in higher education
8 represents an enormous economic opportunity for San Francisco to create better jobs,
9 increase spending in our local community, support individuals in moving upward in social
10 mobility; and provide a deeply needed stimulus during the pandemic; and

11 WHEREAS, 42.9 million people in the United States are federal student loan
12 borrowers, totaling \$1.59 trillion in outstanding debt; and

13 WHEREAS, According to the Student Borrower Protection Center, the Federal Reserve
14 Bank of San Francisco estimated in 2019 that the Bay Area is home to approximately 735,000
15 student loan borrowers who owe a collective \$26.6 billion in student debt; and

16 WHEREAS, Black, Latinx, Indigenous, Asian and Pacific Islander, and other
17 communities of color; economically disadvantaged residents; older people and young adults
18 experience the most acute impacts of student debt and debt in general; and

19 WHEREAS, All government and 501(c)3 non-profit employees are eligible for Public
20 Service Loan Forgiveness (PSLF), a federal program for public service workers that cancels
21 the remainder of their federal student loans after ten years of work; and

22 WHEREAS, Although an estimated 825,000 Californians qualify to have their debts
23 eventually canceled through PSLF, since the program's creation in 2007, only 10,290 have
24 received cancellation, and only 14 percent are on track to receive cancellation; and

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1 WHEREAS, The federal government announced a special eligibility window from
2 October 6, 2021, through October 31, 2022, during which borrowers can recuperate past
3 credits toward forgiveness that they missed; now, therefore be it

4 RESOLVED, That the City and County of San Francisco joins as an anchor member of
5 the “PSLF Challenge,” created by the Campaign for California Borrowers’ Rights, and shall
6 deliver educational information to its employees and call on other large public service
7 employers to do the same; and, be it

8 FURTHER RESOLVED, That the San Francisco Board of Supervisors continues to
9 urge the Federal Government to commit to cancel all student debt and requests that the
10 Federal Government enact a plan to cancel student debt and begin the transition to education
11 as a public good; and, be it

12 FURTHER RESOLVED, That the San Francisco Board of Supervisors hereby directs
13 the Clerk of the Board to transmit a copy of this Resolution to the President of the United
14 States and all Federal Representatives of San Francisco.