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# THE BROADWAY DEMOCRATS

♦ District Leaders: Curtis Arluck, Paula Diamond Román ♦ President: Joe Nunley ♦

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## TOTAL STUDENT DEBT EXCEEDS **\$1 TRILLION!**

This is an economic issue,  
an educational issue, and a moral issue.

### **SPEAKERS:**

- Chris Maisano,  
Editor, “Democratic Left” Magazine,
- Biola Jeje,  
New York Students Rising (NYSR),
- Cecily McMillan,  
The New School for Social Research,  
Graduate Student

**THURSDAY, DECEMBER 13th**

Please note *day* and  
*location* of this meeting.

**8:00 PM**

**Bank Street College**

610 West 112th Street (between Broadway and Riverside Drive)

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December 2012

## District Leader's Report

Curtis Arluck

### MOVING FORWARD TO 2013

I continue to be thrilled about the resounding victories of President Obama and progressive Democrats like Sherrod Brown, Tammy Baldwin, Elizabeth Warren, and Patrick Murphy (the slayer of Allen West). Claire McCaskill and Joe Donnelly are not especially liberal, but they campaigned with courage and strength in their resounding defeats of the odious Todd Akin and Richard Murdock. Here in New York State, Sean Patrick Maloney dispatched right wing avatar Nan Hayworth, avenging her defeat of the beloved John Hall two years ago; Maloney will become our state's first openly gay member of Congress. The empowerment of our nation's Latino communities remains the most thrilling development of a thrilling year. I remain cautiously optimistic that something good will happen next year with immigration reform and a path to citizenship, especially for our youngest immigrants: Si Se Puede!

Broadway Democrats had a great year, working together with Three Parks at our best storefront yet, and on Election Day in our key polling places: the lines were sometimes long, but thanks to your efforts the election ran much more smoothly here than in most places. While we all still want to throw bricks at the TV (even if it would mean "taking out" Rachel Maddow!) when the Republicans hold forth, we should remember that they're trying to prepare their batty base for changes that should give us a much better budget than we could have dreamed possible just a few months ago.

So why am I still, politically, a bit down? It's partly post-partum depression that's inevitable after the end of such a brilliantly successful campaign; it's partly the impossibility of getting all of what we want and the country needs, especially in these still-grim economic times; it's partly the dangerous and depressing situation in the Middle East; it's partly the devastation of Sandy; it's partly the physical and psychic creaks and groans as I chug (still in my Marathon shirts and shoes!) toward 60 in a few

months. But it's mostly because of two avoidable disasters here at home:

1) *The Republicans are trying to steal the State Senate, and our Governor is allowing it.* The new State Senate lines are grotesque. They discriminate heavily against New York City; they violate the principal of one person, one vote. The Governor could have stopped this in an instant, but instead he signed the bill creating these districts. Democrats won 33 of the 63 seats on Election Day; in the upstate district that was won by Democrat Cecilia Tkaczyk the Republicans are blatantly trying to steal the election by objecting to hundreds of valid paper ballots cast by Democrats, disenfranchising these voters as surely as if they had lived in Mississippi in 1964, and the Governor is—"neutral." And then there is the sellout "Independent Democratic Caucus." Disgraceful.

2) *The City Council Redistricting Process has become a backroom farce, run by a Commission that is no more independent than the one that drew the State Senate lines.* Most of our area was to be together, in one district, but all of the Three Parks area right below ours was divided into thirds. Before, Manhattan Valley was together, but in the wrong district, all the way across the park in the East Harlem district. Now, the Valley is not part of East Harlem, but it is cut in half. This is better? The Districting Commission made a dead of night change to accommodate the disgraced Vito Lopez that was so blatantly political that the entire plan had to be withdrawn; now no one will know what Council District they live in until at least next month. There were several promising potential candidates for the new 7<sup>th</sup> District. But will there be a district for them to run in?

Still, it should be an exciting year: the continuing glow from our President's victory, elections for Mayor, Public Advocate, Comptroller, Borough President, City Council, District Leader. Come to our Holiday Party December 17th to celebrate the past and preview the future!



## President's Corner

Joe Nunley

### STUDENT DEBT CRISIS

The anger, frustration and fear of young people today regarding their student loans may be hard to fathom for those who went to college on the GI Bill 60 years ago, or for those who borrowed money for college 50, 40, 30, 20, or 10 years ago. While the cost of living has doubled since 1981, college tuition has quadrupled and is still going up. Most college students must borrow money to go to school and were told that they had no future without a college degree. Many feel that they have no future now.

The economic recession has hit them hard in the face. Twenty-five percent cannot find work of any kind. Nearly 50% of recent graduates are living with their parents. Many graduates now envision a future of going from one low-paying job to another.

At Occupy Wall Street, many young people held up signs declaring how much student debt they owed and that they were the 99%.

Some of the personal testimonies are very sad. A woman makes payments of \$400 a month on her student loans. How much for principal? \$0.00. Her original loan was for \$120,000. It IS now up to \$127,000 after making every payment on time for two years.

A man graduated with a BS Degree in Computer Science. This degree covers basically everything that you can do with a computer. Without a minimum number of years experience he can't get an entry level job. He cannot find a job that pays more than \$15 an hour. From this amount, he pays the interest on his \$116,000 in student loans.

Big bank are bailed out and everyone else (corporations and individuals) are given the option of bankruptcy. Student loans are not. One could argue that banks shouldn't have the option of escaping their risky bets, but that's how our financial system is structured. Donald Trump has declared bankruptcy many times. *A college education isn't supposed to be "risky"*. Economists, politicians and so called experts have declared student loans as "good debt". But sometimes life goes awry; parents, children become ill and require a caregiver, the economy collapses, etc. That's what bankruptcy is for. All government sponsored loans can be discharged in bankruptcy. Why are student loans treated differently?

Student debt in America now totals \$1 trillion dollars! I think that most of us can agree that students would have less debt if the cost of attaining a degree hadn't spiraled out of control. Because banks have a government sponsored backed guarantee that students can't get out of paying their loans back, they made huge loans way too easy to get, and universities exploited this by letting costs skyrocket way beyond the rate of inflation. For-profit colleges pose a particular problem as they get billions of dollars in federal aid, but leave many students with crushing debt and credentials worth little on the job market. When the Bush Administration took over in 2001, federal dollars exploded to over 21 billion dollars to this industry and rules covering their conduct were gutted.

This debt is weighing down our entire economy. The young and middle class cannot afford to go out and buy new cars or homes, or start new businesses, (can't get loans because student debt is too high). They can't afford to have kids, or even to go out to eat. I strongly believe that recent graduates could potentially be the largest and most active contributors to this economy if money was put back into their hands. I believe that the most effective stimulus to this economy would be some form of student loan forgiveness.

This culture is not one of entitlement. These people did not know the economy was going to tank. Are emergency hurricane funds, or flood funds, a false entitlement? We are in an economic disaster! Are corporations that go bankrupt in hard times part of an entitlement culture? A college education is an investment. Investing in the education of our youth, is investigating in our nation's future.

Please come to Broadway Democrat's Forum on December 13<sup>th</sup> and listen to what some young activists have to say, and particularly the solutions that we can work towards legislatively.



**Please consider signing up for an electronic version of the newsletter. Just email your name to the editor at: [gborges370@gmail.com](mailto:gborges370@gmail.com)**

**Membership**

In order to vote in club elections (endorsements, elections of officers, judicial convention, amendments), you must be an eligible, voting member of the Broadway Democrats. You must have attended at least one of the previous nine monthly public meetings and you must pay your dues. Dues partially defray the costs of presenting forums and putting out this newsletter. Dues are \$20; senior dues are \$5.

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

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Special Interests: \_\_\_\_\_

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FIRST  
CLASS

Assemblymember: Daniel O'Donnell  
District Leaders: Curtis Arluck,  
Paula Diamond Román  
President: Joe Nunley  
Newsletter Editor: Gretchen Borges

ADDRESS CORRECTION REQUESTED

**Student Debt Crisis**

**Thursday, December 13<sup>th</sup> 8:00-9:30 p.m.**

**Bank Street College (610 West 112th Street (between Broadway and Riverside Drive))**