NSDA Public Forum Debate (Nov-Dec 2023)
Topic: Student Loan Forgiveness

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PROS AND CONS OF STUDENT LOAN FORGIVENESS (REJOINDERS, ver. 11.09)

INTRODUCTION (First Speakers, Summary Speech)

[Rejoinder Speech: 3 min]

Hello, my name is… _____ .

In this speech, I will **defend** each of my team's arguments.

<u>Optional</u>: But first, let's discuss the framework.

The first argument I will **defend** is… _____ .

THE FRAMEWORK (Both Sides)

[Keywords]
According to... Investopedia, September 21, 2023
"Student debt is money borrowed by individuals to cover the cost of education."
So... student debt 'forgiveness' would mean not having to repay the loan.

[Value]
Our value is… **Quality of life.**

[Criteria]
Our criteria is… **On balance.**

"So, the side that "on balance" provides the most Quality of Life for the most people should win the debate."

PROS & CONS OF STUDENT LOAN FORGIVENESS (REJOINDERS): *Continued…*

REJOINDER-01 (PRO): Reducing Financial Burdens

They said we were wrong about... reducing financial burdens.

However, we were not wrong because...

First… Preventing Anxiety, Depression, and Suicide
S: According to... Sara Novak, Scientific American, August 24, 2023
https://www.scientificamerican.com/article/student-loan-debt-takes-a-toll-on-a-vulnerable-populations-mental-health1/
F: *It states…* Another study, published in April 2023 in the journal Addictive Behaviors, followed 331 college graduates and linked high debt levels with problematic drinking, anxiety and depression, especially among the most economically insecure graduates. In some cases, borrowers even expressed suicidal thoughts. Similarly, a March 2021 survey from the financial services company Student Loan Planner found that one in 14 participants within a group of about 2,300 loan borrowers with a high level of debt reported having suicidal thoughts that they attributed to that plight.
C: *This means…* by forgiving student debt, we help millions of people who are suffering from all the stress.

2.) Also...

_____

_____

_____

3.) Finally...

_____

_____

_____

Therefore, we were NOT wrong about... reducing financial burdens.

[Optional] ***Also… Current Policies are Unreliable***
S: According to... Forbes Magazine, July 17, 2023
https://www.forbes.com/sites/alisongriffin/2023/07/17/negotiated-rulemaking-is-one-path-to-student-loan-forgiveness-heres-how-it-works/
F: *It states...* Currently, the focus is on the government's "negotiated rulemaking" process, in which the decision is not binding and will take a significant amount of time to complete the process.
C: *This means...* current programs are not acting quickly enough to make a difference to the people who need our help - it can take 10 years for SAVE to cancel the debt. Voting for the PRO gives immediate relief.

PROS & CONS OF STUDENT LOAN FORGIVENESS (REJOINDERS): *Continued…*

REJOINDER-02 (PRO): Improving the Economy

They said we were wrong about... improving the economy.

However, we were not wrong because...

1.) First… $108 Billion Dollar Boost to GDP
S: According to... Roosevelt Institute, January 2021
https://rooseveltinstitute.org/wp-content/uploads/2021/01/RI_UnburdenedCancellingStudentDebt_FactSheet_202101.pdf
F: *It states...* Freeing up funds through debt cancellation would allow millions of borrowers to spend more in the economy. This can increase our GDP by up to $108 billion over the next ten years.
C: *This means...* cancelling student debt will stimulate the economy for everyone's benefit making hundreds of millions of people better off with more opportunities to improve their quality of life.

2.) Also...

_____

_____

_____

3.) Finally...

_____

_____

_____

Therefore, we were NOT wrong about... improving the economy.

PROS & CONS OF STUDENT LOAN FORGIVENESS (REJOINDERS): *Continued…*

REJOINDER-01 (CON): Lacking Effectiveness

They said we were wrong about... forgiveness lacking effectiveness.

However, we were not wrong because...

First… Ignoring the "Root" Causes
S: According to... the Brookings Institution, August 25, 2022
https://www.brookings.edu/articles/bidens-student-debt-cancellation-doesnt-solve-the-root-problems-facing-borrowers-but-its-a-start/
F: *It states...* cancelling loan repayment will not address the root of the problem, which is the 300% increase in tuition over the last 30 years - by not changing the system, we are putting future borrowers at risk.
C: *This means...* we will spend more than a trillion dollars on a program that does nothing to address the cause of these problems. This could invite a repeat of even higher costs and even more borrowing.

2.) Also...

_____

_____

_____

3.) Finally...

_____

_____

_____

Therefore, we were NOT wrong about... forgiveness lacking effectiveness.

PROS & CONS OF STUDENT LOAN FORGIVENESS (REJOINDERS): *Continued…*

REJOINDER-02 (CON): Wasting Resources

They said we were wrong about... wasting resources.

However, we were not wrong because...

First… Wealthiest People Benefit Most
S: According to... the U.S. Congress, Ways and Means Committee, October 2, 2022
https://waysandmeans.house.gov/study-wealthy-reap-vast-majority-of-benefits-from-bidens-student-loan-giveaway/
F: *It states...* Wealthy people benefit most from a loan giveaway, despite an intent to target low-income borrowers, up to 65% of the repayment pause and cancellation goes to the top 50% of the income scale.
C: *This means…* student loan forgiveness fails miserably by giving away more than $1.6 trillion dollars and mostly helps the people who don't really need it, which is incredibly wasteful.

2.) Also...

_____

_____

_____

3.) Finally...

_____

_____

_____

Therefore, we were NOT wrong about... wasting valuable resources.