



May 1, 2023

Dear Member of Congress,

On behalf of more than 3 million Americans for Prosperity activists across all 50 states, I write in support of the CRA resolution overturning Biden's unconstitutional student loan bailout titled Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of Education relating to "Waivers and Modifications of Federal Student Loans", (H.J. Res 45, S.J. Res. 22) introduced this week by Senator Bill Cassidy (R-LA) and Representative Bob Good (R-VA).

This resolution would overturn the sweeping and unconstitutional actions the Biden Administration has taken to forgive student loan debt. AFP strongly supports this resolution, and we urge you to co-sponsor it today.

While America waits for the Supreme Court's ruling on the Biden Administration's actions, Congress must send the administration a clear signal that Congress alone has the power of the purse and will not stand by while an unchecked executive branch tramples the Constitution. The Congressional Budget Office [estimates](#) "the total cost of President Biden's announced changes will cost between \$500 billion and \$650 billion." This cost will impact all Americans including forcing the two-thirds of Americans who don't have college degrees to pay off hundreds of billions in outstanding debt accrued by a small portion of the population. The Biden administration failed to properly estimate the cost of this loan jubilee, which will ultimately cost taxpayers hundreds of billions more than what Biden pitched to the American people.

President Biden is overstepping Constitutional guardrails and exercising undelegated authority, effectively appropriating hundreds of billions in taxpayer monies without Congressional approval. The Biden loan cancellation plan requires a federalism impact assessment to determine the egregiousness of his actions overstepping Congress's constitutionally delegated authority.

Further, Biden's loan cancellation is simply bad policy that does not address the underlying causes of the student loan crisis. Since 1980, tuition has increased more than six times the rate that the average income has grown. The Biden Administration proposal would be one more failed taxpayer-funded subsidy intended to make college more affordable but with the opposite effect. Tuition will continue to skyrocket and change borrowers' behavior in profound ways, leading many students to borrow more for college while colleges benefit on the backs of students and taxpayers.

We applaud Senator Cassidy and Representative Good for their leadership on behalf of America's taxpayers and we strongly urge you to co-sponsor their important resolutions.

Sincerely,

Chief Government Affairs Officer and Senior Vice President,  
Americans for Prosperity