

Connect the Dots between Global Debt and Student Debt

As the global debt crisis spreads from the global south to northern economies, now, more than ever, is the time for a true Jubilee.

When talking to students, often the first thing they bring up is – how does Jubilee USA’s work relate to my student loans? How can I fight for debt justice in the global south and for debt justice here in the United States?

Jubilee for Students is an opportunity to bridge connections and strengthen our movement for responsible lending and borrowing. Just as the international debt crisis spreads – we see the banks and the international financial institutions spreading the same failed policies that bind so many in debt and hinder development.

For nations in the global south, we know that:

- debt burdens nations by preventing governments from providing access to healthcare, education and infrastructure
- instead of investing in their communities, nations pay back debts, most often due to arrears and interest rates

For students here in the United States, we know that:

- when time runs out **on July 1, student loan interest rates will double for almost 7 million college students** – increasing costs by \$1,000 per student per loan
- while a university degree grants greater access to better jobs, student loan debt affects where a graduate lives, careers they pursue, when to start a family, buy a home or car or even save for retirement. And this affects the entire economy
- a change in interest rates may push students and families towards more private, risky and irresponsible loans

Connect the movements! High-interest rates increase debts making them unpayable and preventing our communities from recovering in these hard economic times.



Take Action the weekend of June 21st by having your faith community incorporate a prayer into their service around student debt issues. Or go a little further and sign and distribute the petition located at www.jubileeusa.org.

Contact Charley at advocacy@jubileeusa.org to sign up, get more info or would like more support!

