

# 7.3 Real Talk: You Should Support Student Loan Forgiveness

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## SUMMARY KEYWORDS

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## SPEAKERS

Jasmine Bradshaw, Ken Clarke

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- J** Jasmine Bradshaw 00:00  
You're listening to the First Name Basis podcast, Season Seven, Episode Three: "Real Talk: You Should Support Student Loan Forgiveness."
- J** Jasmine Bradshaw 00:15  
Teaching our children to be inclusive and anti-racist starts with us within the sacred walls of our home. First Name Basis is designed to empower you with the confidence you need to be a leader in your family and a change maker in your community. Together we will wrestle with hard questions and use the answers to create the world we want — a world that reflects our values of inclusion, compassion, and courage. I'm your host, Jasmine Bradshaw, and I am so excited to be on this journey with you.
- J** Jasmine Bradshaw 00:51  
Hello, First Name Basis fam! I am so glad you are here. Today we are talking about the hot-button issue of student loan forgiveness. Now if your social media looks anything like my husband's — I was gonna say mine, but really my husband's — you're probably seeing a lot of pushback against student loan forgiveness. And it's really frustrating. I mean, I'm just gonna lay it out there. It's really frustrating to see this pushback, but maybe you don't know how to respond. So what I've done today is I have taken four of the most common arguments that I've seen against student loan forgiveness. And I've invited a special guest to help us talk through how we respond when people are saying these things. And that special guest is none other than my dad, Ken Clarke!
- J** Jasmine Bradshaw 01:37

So as many of you know, my dad has been on the podcast before, way back when, a very, very long time ago. But I will link that episode in the show notes because it was forever ago and we were talking about Black History Month. It is one of my favorite episodes and one of your favorite episodes " y'all love my dad so much. And I'm grateful because I love him, too. He's wonderful " but my dad was actually a financial aid professional. So my entire life my dad spent his career helping other people get the money that they needed in order to go to college. My dad worked in financial aid for over 35 years, and he started out as a work study student in the financial aid office, and he rose through the ranks all the way from, you know, a financial aid staff member to an associate director, director, to eventually becoming the Dean of Financial Aid for all of Maricopa County Community Colleges. So every single community college that was in Maricopa County, he was the Dean over financial aid for those systems, helping so many students along the way in his career, and I'm so inspired by my dad.

J Jasmine Bradshaw 02:44

But I was thinking, "Okay, I need to have this conversation about student loan forgiveness." And y'all know that my parents actually moved here from Arizona, to Maryland, with us. They live down the street, it's the best thing in the whole wide world. But my parents are in the middle of unpacking their house and getting settled in this new place, and so I was feeling like, "I want to have this conversation. I know my dad would be the perfect person to have it with. But I don't want to bother him because he's, you know, so busy with all these things." But when we were sitting around one night late "my dad and I love to have late night conversations about world issues " and we were all sitting around talking, and we got into this discussion about what's going on with student loans and people talking about student loan forgiveness. And once we finished this conversation, I was like, "You have to come on "First Name Basis, because you have so much knowledge and background knowledge that the average American just doesn't have when it comes to this topic."

J Jasmine Bradshaw 03:40

So here's what we're going to do, I was able to sit down with my dad, and our conversation actually ended up being pretty long. And so I've split it into two episodes, one that you're going to hear today, and one bonus episode that will come out towards the end of the week. And in this episode, today, we're talking about four arguments against student loan forgiveness that I've seen most commonly. And we're talking about how to respond in the second part. In the bonus episode that will come out at the end of the week. My dad and I are talking about where student loans came from, like what is the history of the student loan program? And why is college so expensive now? How did it get to be this way? Because we all know that we have people in the older generations who are like, "I worked at McDonald's and was able to pay my college tuition." Well, obviously, that is not the case anymore, and it's really important that when we're having this conversation about what should be happening and where we should be investing our money as a country, that we have the background knowledge to support our stance. So I'm giving you this piece " I feel like it's almost like I'm doing it backwards " but I'm giving you this piece of the episode first because I know that this is what you've been needing. It's what you've been asking for. It's what you've been seeing on your social media. So I want you to have this tool in your tool belt like right now, today. But I also want you to take some time when we release the second episode to sit down and gather the background knowledge around what are student loans? Where did they come from? What's the history of student loans in this country, and how have decisions and policies from past administrations

affected the cost of college today, and the interest rates of the student loans and who's able to get a loan and where they get it from? ...My dad knows all of that stuff. That was literally his career.

J Jasmine Bradshaw 05:35

So stay tuned for part two of this conversation coming out later in the week. And he also gives a lot of information about how to keep track of your loans. If you are a person who has student loans, he gives advice on what you can do to understand where your loan is at and the interest rate that you have. And he's just, you know, really good at this. So it was kind of a long preamble to this amazing episode. And I really hope that you'll tune in at the end of the week as well.

J Jasmine Bradshaw 06:06

There is a little bit of background knowledge that you need to understand in order to be ready for this conversation with us. So I'm going to give you just the very, very, very simple CliffsNotes version of what's going on with the student loan forgiveness program that President Biden is rolling out right now. So they said that people who "individuals, single individuals" who make \$125,000 a year or less, or married couples who make \$250,000 a year or less, will be eligible for student loan forgiveness up to \$10,000. Or if you are a Pell Grant recipient, then you would be eligible for forgiveness up to \$20,000. The other piece of the puzzle is that they are looking at interest rates and trying to help those come down, because student loans have some of the highest interest rates of any loans out there. And then they are lowering the amount of time that you have to pay off your loan before the rest will be forgiven. So in the past, it's been between 20 to 25 years that you would have to pay on a student loan in order to see the rest forgiven, but now they're lowering that time to around 10 years. And so that is really going to help a lot of people get out from under their debt. And there is a statistic that I want to share with you. And I want you to keep this in your mind as we're having this conversation. It's from an article called "Student Loan Debt by Race" by Melanie Hanson of the Education Data Initiative. And it says four years after graduation, 48% of Black students owe an average of 12.5% more than they borrowed. And after that same time period, 83% of white students owe 12% less than they borrowed. So after graduation, Black students are paying off their loans and they still are owing 12.5% more, whereas white students are paying off their loans and they are owing 12% less.

J Jasmine Bradshaw 08:02

Now you might be wondering, "This stat doesn't really make sense, like how could this be happening?" but it's because of compounding interest. So when you are paying back your student loans based on your salary, now we have to also think about the wage discrimination and the wage stagnation that affects Black and brown people and is a direct result of systemic racism. This is something that Black people are dealing with, this wage discrimination, this wage segmentation, then their student loan repayment plan is being based off of their salary, based off of their wages. So oftentimes, the plan will give you a minimum payment that you are responsible for. And you can end up paying towards your student loans, but not actually paying the principal of your loan because of the exorbitant amount of compounding interest. So at the

end of your college career, you didn't know a lot of loans " and this is something that my dad taught, we'll talk about in the episode that I release at the end of the week " a lot of the loans are actually accruing interest while students are still in school. So students don't know that while they're in school, their loan is growing because of their interest rates. So once they get out of school, they can have a loan that is much bigger than what they originally realized they were taking out. And then their repayment plan is having them pay this minimum payment that is not actually attacking the principal of their loan. So these young Black professionals are paying on their loans, but their loans are continuing to grow because they're never able to pay down the principal. So that's where we get this statistic where Black students on average, after four years of being out of college, have loans that are 12.5% more than they borrowed, where white students, 83% of white students owe 12% less than they borrowed. And we'll talk about this more during the episode, the difference between wealth and income and how if you have have generational wealth, you are more able to take risks that will help you to gain higher salaries in the future so that you can start paying off your loans faster.

### J Jasmine Bradshaw 10:10

So that is really important background info that you need in order to be a good participant in this conversation. So thank you for letting me share that with you as we get ready to tackle these four different arguments about student loan forgiveness. The other thing I wanted to mention is that you'll hear my dad say one of his famous lines that my sister and I heard all growing up: "Fair is a place that you go at the end of the summer to have fun." And he would always say this to us in response to my sister or I being like, anti-something good, anti-helping out someone or anti-doing the right thing. Like if my sister got out a whole bunch of toys, and she was playing with them and then he asked me to go help her clean them up and I was like, "That's not fair. I didn't get those toys out." That's when he would say "Fair is the place you go at the end of the summer to have fun," basically telling us, "You need to do the right thing and help the people around you." So that's why he says that in the episode. I don't want you to think that my dad is like, anti-fairness, because he is probably one of the main people, outside of my mom, that I learned the importance of fairness from.

### J Jasmine Bradshaw 11:16

Before we start, I have to remind you that exactly one week from today, we are opening enrollment for Ally Elementary and Ally Elementary Jr. These are our programs that are designed to help you teach your students, or the children in your life, your kiddos, how to be the anti-racist allies that our communities need. This is the perfect first step to talking about race and racism and the unfairness that we're seeing around us. But it's also a really good continuation if you've already started this conversation. So go to [firstnamebasis.org/allyelementary](http://firstnamebasis.org/allyelementary), and you can sign up for the waitlist so that you can be sure to get the coupon code as soon as it is ready. Or if you're listening to this after the fact, just go to [firstnamebasis.org/allyelementary](http://firstnamebasis.org/allyelementary), because enrollment is probably open. I'm so excited to welcome a new batch of families and teachers into this program. It really is something that I am most proud of because of the way that it supports and helps you on your anti-racist journey. So go to the shownotes " I will leave the links there " about how to find Ally Elementary, and I've made a couple of episodes in the past all about the program that you can listen to. Explore the website, send me a DM if you have any questions. We're so excited to get going.

J

Jasmine Bradshaw 12:39

All right, here we go. "You Should Support Student Loan Forgiveness" with my dad, a financial aid professional, Ken Clarke.

J

Jasmine Bradshaw 12:47

Okay, everybody, I am here with a very special guest who has actually been on the podcast before. It's my dad, and he is literally a student loan expert. After working in financial aid for over 35 years, he worked in public universities, private universities, and he oversaw an entire community college system as the dean of financial aid. So he knows pretty much everything there is to know about student loans. So I was gonna make this episode by myself, but then I was like, "That makes zero sense because my dad is a frickin' genius." So Dad, welcome back to First Name Basis.

K

Ken Clarke 13:26

No, thank you for having me. I'm happy to be here.

J

Jasmine Bradshaw 13:31

Good. And I'm sure everybody's happy to see you. Because everybody really, really loves you. Every time I sure about you it's like, "Do you all love me? Or are you just here to see my dad?" Okay, so let's talk about the backlash of student loan forgiveness. There's a lot of people running their mouths about how this program is so horrible, and how it will ruin the economy and blah, blah, blah. And it's very, very frustrating. And I know I've heard from a lot of people that they're not really sure how to respond when people say these things, like they know that they want to support student loan forgiveness, but they don't know the ins and outs of what to say back. So what I've done is I've taken four of the most common arguments against student loan forgiveness, and then I want you to tell me, like, how would you respond when people are saying this stuff? So the first one that I've heard a lot is, "This plan only helps the elite and this plan is unfair to people who never went to college."

K

Ken Clarke 14:29

Well, there's a couple of things I would say. First, I would ask this, I'm not sure what people mean by "elite." There are many people who attend community colleges and public colleges and university and they're not elite, they're first-time attendees, just like you know, working, from a working-class family, who don't understand what's going on as far as how to get a higher education, how to stay in higher education, how to get support. I didn't know they had tutors, "all the things that you need to do to be successful, and to feel like you are part of a community of learners. This plan, also, the data lets us know that 87% of the people in the families that participate in the federal loan program could find some kind of assistance with this loan forgiveness program, so it's for a lot of people.

J Jasmine Bradshaw 15:17

So okay, wait, so 87% of people who are, who have student loans right now, will be affected by this?

K Ken Clarke 15:24

Will be impacted in some way shape or form. That's what the data is telling us. That was the research. That's why it makes it so comprehensive. So...

J Jasmine Bradshaw 15:35

Will you talk about the data behind who is the highest? Like who has the most student loans in our country? Who holds the most student loans?

K Ken Clarke 15:45

People of color hold the most. Student loans support poor people, Black and brown people, and students who attended community colleges and public institutions. The reason being is that many of the private institutions are subsidized. Their tuition fees and housing are usually subsidized by way of religious institutions, do you have donors who give to these institutions? I mean, I remember when I worked at Stanford University, I had to track students down to give them the money because there was so much money to give. But what are you talking about? What is the budgets at a private and public institution? And even as some of those proprietary schools, which I will tell you right now, I don't think anybody should go to those.

J Jasmine Bradshaw 16:34

What is that? What's a proprietary school?

K Ken Clarke 16:37

Our proprietary school is a private institution that's owned by one or two people, those kinds of things â€”

J Jasmine Bradshaw 16:44

â€” like University of Phoenix or something like that.

K Ken Clarke 16:47

One of those. Yeah, I mean, University of Phoenix has had their hands slapped many times for, for doing things with federal funds that they shouldn't, and they had to pay it back. But they've

been making so much money, that it's easy for them to pay back, because they incorrectly award and disperse funds. And then you get some proprietary schools, if anyone wants to look that up, that have closed their doors and did not offer... who took students' Pell Grants, who took students' loan money, and did not offer them the degree or certificate that they said they were going to offer. Because they found themselves doing some fraudulent things in some other areas.

J Jasmine Bradshaw 17:24

It kinda reminds me of the housing where they were like giving people loans that they couldn't afford, isn't that kind of what happens there?

K Ken Clarke 17:30

Toxic loans? Yes, definitely. Yeah.

J Jasmine Bradshaw 17:33

So you're, basically what you're saying is that people are saying this is for the elite. But this is actually targeting a huge demographic of people because of the, because of the wide range of people who actually go to college,

K Ken Clarke 17:48

Right. And a lot of those people are women, and a lot of people are women of color. And in some cases, these are students who went to the colleges and universities and couldn't finish and didn't have, didn't get the education, had to take a job, had to support the family or whatever. And next thing, you know, they can't pay off the student loans. So they get into, go into a process called "default." Well, if a student has defaulted, they need to go and check who the servicer is, find out so they could see if this program could benefit for them. I remember at the community college system, we discovered that students who had somewhere between \$1500 and \$2500 worth of federal loans were the ones who were going to default. Who are your defaulters? These are the ones who went a semester or a year and weren't able to complete and weren't able to pay that money back. And as they were sitting there and these loans are in default, interest is accruing, interest is accruing, interest is accruing, interest accruing.

J Jasmine Bradshaw 18:50

And they're, they're embarrassed because they didn't finish. They're feeling ashamed. And so they don't even want to think about or touch it.

K Ken Clarke 18:58

Well, America makes you feel ashamed, too when you're not "the hard-working individual." And

well, America makes you feel ashamed, too when you're not "a hard-working individual." And you know, it's so funny how America has turned, has used the Black and brown person and exploited the labor force for so many years. It says, but then will say, "Well, they don't want to work." Who built this country? They don't want to work for who..you know. So but that's another that's another podcast for another time. So like we were saying private student loan forgiveness is a subsidized, well, subsidized at religious organizations, federal research and grants and donors. So what I'm saying is the cost of education at some large, private institutions are being subsidized by people who don't even know they're subsidizing it, especially when you talk about some of these religious organizations. I remember a gentleman telling me who I work with. And the University San Francisco is a Jesuit institution. And the student came in and they would go and they would talk to the priests, the Jesuit priest and say, "Father, I have, I don't have enough money to pay for books, what am I to do?" And the father would go to the financial aid office and say, and use some of so-and-so's money to pay for the students' books, and it will happen. You know, I had the president telling me, the President of the University of San Francisco in the locker room was saying, "Can I do this with that money with his money with a big pot of money? Can I do this?" and I looked at him and said, "Father, whatever you want me to do with that money," That's what I'm saying. private institutions have a lot of money and a lot of donors. And a lot of this. Basically, we talked about Jesuits institutions, we're talking about the Catholic Church, all these places.

**J** Jasmine Bradshaw 20:43

Yeah, it makes me think of people who attend BYU, Brigham Young University, LDS-sponsored university. And people are saying like, "Well, I don't have any student loans." But they went to a place where their loans were, have already been subsidized by people all around the world, and people who literally will never even have the thought in their mind of being able to go to a higher education institution, let alone BYU. So it's really frustrating when you hear someone saying, "Well, I don't have any loans. Why should I have to help pay back other people's loans when I did it the right way?" Right? "I was so responsible." But really, you already benefited from the subsidies and now this is your opportunity to support someone else in going through that, in just a different avenue.

**K** Ken Clarke 21:31

The question was, "Is it going to the elite?" The question is, "Why would I do it?" You know, the those kinds of things. We have to understand what are the barriers? And who are the people taking off these loans? Or who are in these situations?

**J** Jasmine Bradshaw 21:46

Yes, first-generation college students, a lot of people of color, especially women of color, especially Black women. So the second thing that I hear people say a lot is, "Why do we have to foot the bill? Like you wouldn't pay your neighbor's mortgage? Why should you have to pay their student loans?"

**K** Ken Clarke 22:03



Yeah, and I thought about that, too. And I, it's not laughable, it's sad that people would think and feel that way. And all I gotta say is that in this society, we have, we being the taxpayers, have footed the bill for many things. The pandemic is a good example, that the American public foot the bill for that, you know? For COVID. When there are floods, when there are earthquakes, when there are wars. I mean, the war in the war right now, in Russia, in Ukraine. Who's paying for that? You know, we're a society, supposed to be a society, that thinks about what's the greater good, who has the greater need? And how can we support that so everybody should have this opportunity? And that's what it's supposed to be about. But no, that doesn't happen. So when they say, "Why should we support that?" Well, in addition, there's also racial inequities that's been going on for years. The GI Bill was not always available to Black and brown people and to some women.

J Jasmine Bradshaw 23:13

Yeah, and it's not like they were like, "Oh, black people pay your taxes and we'll make sure that your taxes don't go to support the GI Bill, since you're not actually benefiting from it." No. Black people paid their taxes and didn't get access to the GI Bill. It reminds me of this tweet that I read by someone named Leslie Streater. They said, quote, "Black Americans paid taxes during segregation for pools they weren't allowed to swim in, fountains they couldn't drink from, and buses they had to ride in the back of. So miss me with this, 'Why am I paying for school I didn't go to?' At least this is about uplift, not hate." End quote.

K Ken Clarke 23:48

And you know, and it touched me quite deeply because my dad, he was a very smart guy, but he was he's a veteran of World War II. He was honorably discharged, and he didn't get access to education, like going to college because he was smart enough, he didn't get housing assistance loans to buy a home, and he didn't get the unemployment. So he was out there struggling to try to make ends meet. So also the New Deal, the New Deal "and people should look it up" had 10 programs, and those programs weren't always available fully to Black and brown people. In those programs skills were, were gained and developed, you know, the opportunity to, to grow and learn was there, and they weren't available to people of color. So don't give me that, you know, "Why are we paying for this? I wouldn't pay your mortgage," but and who has, who has the mortgage? Who are the ones who have the most housing? You know, what was the name of that book that we talked about housing? "The Color of Law." That's something that people need to read so they can understand the reality of how people can't build generational wealth and who paid for what and who was denied what. Those kinds of things.

J Jasmine Bradshaw 25:03

So well, that's the other thing, too, when we're talking about the "elite." I think that because they see that number \$125,000 or \$250,000, people think, "Oh, you, you're part of the elite if you are making that much money," but you really need to recognize the difference between income and wealth. And there's an economist, his name is Dr. Tom Shapiro. And he talks about how wealth is a storehouse while income is a stream. So wealth is like all the things that you have kind of in your back pocket that you can fall back on if something bad happens. And

income is the stream of money that's constantly coming in. And so when we look at the wealth gap, I mean, there is, we know that there's a huge wealth gap between the Black community and people who benefit from white privilege. And so I think, too, it's important to understand that and there's research behind this too, I will link the article in the show notes that Black students who are graduating from college are so much more likely to be giving some of their income back to their families, especially first generation college students, not just Black students, students of color in general, right? Like \$125,000 does not mean the same thing to everyone, because Black students are contributing back to their families. And then we have white students who are benefiting a lot of them, not all of them, but a lot of them are benefiting from generational wealth, they have this storehouse of wealth that they can fall back on. So they can take risks, they can go for, you know, they can go for research positions that are maybe unpaid so that they can get that higher job in the future because they have other people supporting them back at home. So when you're thinking about well, "Oh, this is only for the elite. This is for people who are making \$125,000." Yeah, that's a lot of money. But that does not mean the same thing to everybody.

K

Ken Clarke 26:56

I think you're absolutely right, because one of the things that they did talk about in this plan, on top of the \$10,000 and the \$20,000, they're also looking at how the interest rates, adjusting the interest rates, so people don't have to pay back the loans using all their discretionary income, you know. They will have be left with more discretionary income, I think they did not I think, I know they did a study and they discovered over the last 15 or 20 years, that the population of young people coming out of colleges, they have negative discretionary income. So their ability to buy a home, save for retirement, buy a small business, is all limited. And so they are going to, they're going to change the interest level. That's another part of it, changing the interest level to make it lower. We have teachers you came from the state of Arizona, those teachers weren't making, hardly making any money. It was it was disgusting.

J

Jasmine Bradshaw 26:56

I was one of them.

K

Ken Clarke 27:00

So, so but they had these loans. So how can they be the best teachers? And not only that, they didn't have the money to support the student body because the student body had needs and the school didn't have the budget also. So there are needs all over the place. But the point is, is that people will not have to pay that with the higher interest rates. So that's going to be reduced. And that's going to help people have more money in their households to get, to go towards other things. That's another part of this particular plan besides loan forgiveness is reducing the interest rate. And then there's a there's a cap. There's a cap. If you can't pay off your loan after 20 years, then you don't have to, theoretically, you don't have to pay it off. They want to change that to 10. It's important for everyone who tries to understand what the loan forgiveness program is about stay connected. Get to know your servicer and read the information, watch the information, and ask questions.

**J** Jasmine Bradshaw 28:58

So the third thing that I've heard a lot of people saying is that this plan is unfair to people who have already paid off their student loans.

**K** Ken Clarke 29:07

Well, all I can say is that students with the highest loan debt are the ones who attended public institutions. So like I said, private school loan forgiveness and those kinds of things is available to people. So if you have the ability to pay off your loans, and God bless you, as you know, you're trying to say, "Well, it's not fair. I did this. I did that." Well, you know what else wasn't fair? Trump gave the big, the most wealthy people a tax break. That wasn't fair. I could spend, I could sit here for another half hour more and tell you about some of the things you know, this country was engaged in that wasn't fair, and one that I'm still pissed off about is the GI Bill. You know, and then one time they even talked about giving the GI Bill that my dad didn't get to my kids. You know, I that would have been great.

**J** Jasmine Bradshaw 30:02

Yeah, we wouldn't probably wouldn't have had to take out loans!

**K** Ken Clarke 30:04

And you and your sister. So those kinds of things. But the thing was this is so, so unfair. Fair is the place you go at the end of the summer and have fun. You remember, I used to say that to y'all? Yeah. So that's all that's all baby stuff, grow up, and do your homework, and be good citizens, and take responsibility, stand up against injustice, and stop picking and being petty about you think somebody is getting more than you. Especially what gets me is the people who built this country who looked like me. You know, if they always trying to do something, oh, and he or he saw this, or he, she, you know, I got it, I got it back. He was a Black person. I mean, all the stuff that I've heard in my life that just so so sinful and hurtful you people who are religious, sinful and hateful. And what you do is your behavior that what you do, but you talk for foolishness about fair, you know, and when there's an opportunity for others in this nation to get assistance, finally, and get some balance. So.

**J** Jasmine Bradshaw 31:13

And the other thing that I think when I hear people say this is I think about well, what do you think the government is for? Like, what is the purpose of government to you? Because to me, the government is a vehicle that should be helping us help each other. And because you all have proven and that's the other thing is that people will say, "Well, I wish that the government would just stay out of my business so that I could use my money to help people the way I want to." But the reality is you don't. Like if people did that, then we wouldn't see so much poverty, we wouldn't see so much education inequity, there would be so many problems that would be solved if people used the wealth and the income that they have to help the community. So instead of letting you do it yourself, the government has to step in. And so that's what I believe

the government is for. And when Carter and I, a lot of people already know this, but Carter and I, when we got married, we were not on the same page politically. And I remember asking him, "Well, what do you think the government is for?" And he didn't really have an answer. Most of what he was saying was, like, contrary things. "Well, I think the government spends too much. And I think this and I..." and I remember saying to him, like, "But what are they supposed to do in your mind? Like, what is it for?" Because to me, the government is supposed to help us help each other. And so if you're against that, like, you need to look at your values, what are your values? What do you think should be happening in this country? Do you see it happening? Is...and okay, y'all I'm not like naive. I know that the government isn't always doing that. I know, the government isn't always helping people. I know the government as a lot of structural issues and is hurting a lot of people a lot of the time. But what I'm saying is, this is a program where the, we have an opportunity to help each other. So if you're just saying, "Well, I already paid off my loan, so I shouldn't have to be part of this." Like, that's just crappy. I...so did I. I already paid off my loans too. But I want to help the people around me because I believe in this investment. I believe if you help people get out from underneath the crushing debt of student loans, that they will be able to flourish and contribute to the community, contribute to our society in ways that they're actually passionate about, instead of having to look for the job with the most money so that they can make sure that they stay on top of this in a miserable way. When people are not working in a in a space where they feel passionate and excited, they are not contributing at their highest level. And isn't that what we would want for our country? So it just doesn't make sense to me when you're like, "Oh, that's unfair to me." Well, you just kind of look... like you said, Dad, it's foolishness. it's so immature.

K

Ken Clarke 33:53

Yeah, I'm glad you say that. Because I said the same thing when I saw the question you asked. Historically, America has invested in itself, the people. And that's what that's what it's for. Now, of course, like you said, the federal government has not always done what it's supposed to do. But look who it is. The federal government, the first presidents were people who owned slaves who had plantations and what that so people had to learn, but they also said all these lofty little goals called the Constitution, the Bill of Rights and all those things and, and they should, they need to be held to it. They need to be held to it just like, you know, somebody needs to be held for January 6. They need to be held accountable, because I can't steal a nation. I'm a Black man, I couldn't do that. If President Obama did that you think he wouldn't be somewhere now? Yeah, he'd be somewhere. So.

J

Jasmine Bradshaw 34:51

He would be somewhere or six feet under.

K

Ken Clarke 34:54

So and you're right. I mean, these types of programs, help individuals start to realize their dreams, their goals. And then who wouldn't want to be a contributing member to the society and be thought highly of, and want people to be proud. Who doesn't want that, that's the value. That's what you want your kids to think of you. That's what you want your friends to think of you that's how you want your friends to think of you. That's how you want society to think of

you. So all this foolishness that it's too expensive. It's priceless for us to do something like this and to give those individuals who completed their education who are struggling to pay back the loans, who are trying to take care of more than one household, you know, who believe in a nation that that has their back who are out there campaigning who are doing the civic duty and volunteering. Those you think those people aren't don't have student loans? Many of those people do. The women and men who were the caregivers during the COVID, who were in those hospitals day and night, whatever, those individuals had student loans, they have student loans. But the point is, is that it's giving back to a population, it was an income stream. But it's not a bad income stream. But any income if you have continuously comes in, you're in a better place than people who don't have. So individuals have that. And then they get some relief. So they can do the things that they need to do to realize the dreams and realize the dream for their kids or whatever, won't they become better citizens? Won't they be the best citizens, won't they? I mean, like I said before, President Reagan, he said, you know, it's the student, the student who benefits from higher education, not society, I beg to differ. The research tells us differently. That that that's not true. So it's too expensive. We can, like I said before, we could go through a list of what you that we what we pay for already, that was so expensive.

J Jasmine Bradshaw 36:57

Yes. And I also saw a quote that's from a Reagan advisor, it's it's interesting that you bring up President Reagan, because this was an article that was talking about the increasing costs in higher education and how they're a direct result of one of Reagan's advisors who said, quote, "We have to be selective on who we allow to go through higher education." End quote, so I'm thinking that so much of that is, is basically coded language, right? It's dog whistle politics for saying we don't want first generation college students, people of color to be going through these institutions, because it's just another way to entrench people in poverty, basically.

K Ken Clarke 37:42

And so when we're paying relief, we're paying like welfare, you know? Well, he was the one who had the welfare mom or whatever, you know, welfare queen.

J Jasmine Bradshaw 37:51

Yeah. So when people are saying this plan is too expensive, I really...I get frustrated, because yes, it is expensive. And if that is something that you care about, then you should probably vote for and advocate for policies and people who are going to tax the most wealthy people in our country, because those people do not pay taxes. And those people's contributions to the tax base could help solve this problem for everyone. We could have whole student loan forgiveness, if we were having those people pay taxes. So when you say it's too expensive, don't talk about it, you know, to me, whose like paying my taxes right alongside you. Yeah, it's gonna cost a lot of money. But it's a great investment. And if we were to really do what we need to do, and encourage the people who don't, who find loopholes and find ways out of helping us and everyone around them, like, we could just make so much of a difference if that was something that we focused on was making sure that people actually pay their taxes.

K

Ken Clarke 38:58

Well, you're absolutely right. And let's go back to reality. They got a break in the last administration. And they still they're still experiencing their break. So they're still living it. So come up. Yeah. And he talked about trickle down. Reagan talked about trickle down economy. Well, it, it did expand the economy, some of the things he did, it did expand the economy, because he went beyond the borders of the United States. And he allowed other industries to do so. But they cut student funding to poor people. He got that's what they did. There's no dog whistling about it. We're not going to give them that. They need to take out a loan and we make money over here too. So.

J

Jasmine Bradshaw 39:45

Yeah, and when you think about people saying, "This is only for the elite," I really am curious of the people who are saying that are actually supporting programs for people who they don't consider the quote unquote "elite." Like if you say this is only for the elite, are you supporting social programs, programs that you that they so lovingly call "entitlement programs," right? Like, are you supporting access? Are you supporting health care for all? Are you supporting education reform? Like what are the programs that you are supporting that that you think are not for the quote unquote, "elite"? Because I just noticed that people who are like, "Oh, this is too expensive, oh, this is for the elite." They're not in favor of any government social programs. They are in favor of hoarding wealth for themselves. And so when you think when you sit down and you think about your values, who do you want to be in this world? And what do you want to support? And if you want to support people being able to, to raise families, buy homes, pursue their passions, then this is a good thing for our country.

K

Ken Clarke 40:51

Right? I couldn't have said it better.

J

Jasmine Bradshaw 40:54

Well, thank you, Dad. I'm really grateful for all your wisdom, both like, obviously, technically in the space of financial aid, but also, just like, values-wise, and morally. I know that I'm sitting here doing this because of what you modeled for me, everybody knows that. I've said that a million times. So I'm really grateful that you would come on and help us both embrace the emotion around, the frustration around, the people who are against the student loan forgiveness, but also bring it back to the real side of who are, who do we want to be? What are our values? And how are we investing in our country? So thank you so much.

K

Ken Clarke 41:35

Oh, no, it's actually my pleasure. And because, you know, those of us who will who listen or watch or who, you know, wherever, and see all the comments, and we, I don't want to get into a thing on Facebook with somebody about a back and forth. I'd rather it go through the axis of you, you know, educational opportunity that puts down the information, makes it available to people who want to learn it, and because I'm not here to argue. I'm just telling you what I know.

And, and then make sure that the references are available. And that's because another thing you can "Yeah, yeah, yeah," if you want to, and say you don't like it, fine. But do the work, do the homework and learn about it. You know, and, and one other thing I want to say and again, to the individuals who have federal student loans, who wanted to participate in this forgiveness, read the references, get to know your servicer make them do the work to help you to reduce your debt, and stay on top of it and be responsible, and understand that you could be a contributor to this type of negativity or you could be somebody who says, "Wait a minute. You know, something? That's not right. That person is not trying to beat the system. I know that person works. And not not everyone is like that." So you just use you know, because everybody will fill the stereotypes around. "They are like this. He's like that, of course, he's gonna say this, she's gonna..." that's foolishness. Understand the reality of what's going on and do the work. And it's going to take work, ladies and gentlemen. It's going to take work to be responsible. Just don't, but if you do it for your family, that means you are looking at society as your family too. "Oh, it's too expensive." But look at society as your family and make America a better place. What did the guy say? "Ask not what your country can do for you, it's what you could do for your country." Hello! That's what I heard. I was five when I heard that. Yeah, I was five and I was like "What?" and all of a sudden there was the Peace Corps and people taking responsibility and those kinds of things. We need to start changing what we do here and take some, do some serious value assessment of our internal selves. You know, because people just say things and do things because they want to be relevant. And not because they want to be relevant for the right reasons.

**J** Jasmine Bradshaw 43:53  
Mm hmm. Yeah. Well, I love you.

**K** Ken Clarke 43:58  
Love you, too.

**J** Jasmine Bradshaw 43:59  
Thanks.

**K** Ken Clarke 44:00  
Yeah, of course.

**J** Jasmine Bradshaw 44:04  
Y'all, I feel so lucky to have grown up with a brilliant, socially-minded, civically-engaged, justice-oriented person, as my dad. It really is the best and I hope you'll tune in to the other episode at the end of the week. And in that episode, he goes into the history of student loans. And I know you probably heard him mention President Reagan. Well, in the next episode, that's where he'll break down what happened with President Reagan and what he did to cut the student loan

budget in order to make it so that banks were able to get rich off of student loans and which actually really hurt students. So tune into that because it is fascinating. Go sign up for the waitlist for Ally Elementary and I'll talk to you in just a couple of days.

J

Jasmine Bradshaw 44:54

My friends, thank you for being here. I hope you can feel how much I believe in you and how deeply I know that when we work together, we can make real change in our communities. Any of the books, podcasts, or articles that I reference will be linked in the show notes. If you are looking for more detailed notes, be sure to head over to our Patreon community. On our Patreon site I provide all of the outlines that I use to make the episodes and everything is linked there so you don't have to take furious notes while you are listening. And don't forget to join us over on Instagram @firstname.basis. If you're interested in partnering with First Name Basis or doing some kind of collaboration, please email us at hello @firstnamebasis.org. All right, have a great week my friends and I will talk to you again soon.