



Why Do 45 Million Americans Owe \$ 1.5 Trillion in Student Loans? The Origins of America's Student Loan Crisis

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Tuesday, May 14, 2019; 4 p.m.–6 p.m. (c.t.)
Philosophicum I, P 207



Why do more than 44 million Americans now owe almost \$1.5 trillion in student loans? Many want to blame the banks. But lenders actually fought the Senators, Representatives, and Presidents eager to make students finance their educations after World War II. Only when Congress revised the programs in the early 1970s to increase profitability did bankers embrace a financial sector that has become a pathway into poverty, not prosperity.

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