



## **North Hollywood Northeast Community Impact Statement**

***Position: FOR***

***Council File: [21-0002-S99](#)***

***Higher Education Act of 1965 (20 U.S.C. 1082[a]) / Student Debt Cancellation /***

***President Biden / Executive Order***

**October 13, 2021**

The North Hollywood Northeast Neighborhood Council (NHNENC) is in support of Council File 21-0002-S99, insofar as we are in agreement with the City of Los Angeles recognizing the Secretary of Education's legal authority through the *Higher Education Act of 1965* to broadly cancel student debt. The NHNENC calls on President Biden, in concurrence with the LA City Council, to direct Secretary of Education Cardona, by Executive Order, to cancel all student debt before payments resume on September 30th, 2021.

Over 40 million Americans hold more than \$1.56 trillion dollars of federal student loan debt. The communities that are disproportionately affected continue to be black and brown students of color. Canceling student debt would increase African American wealth by  $\frac{1}{3}$ . This reveals how African American borrowers have higher than average levels of student debt. The North Hollywood Northeast Neighborhood Council sees helping our most marginalized and vulnerable communities as our innate duty and therefore supports the City of Los Angeles in demanding the federal government answer to the People, and more specifically to our students.

Thank you,

**North Hollywood Northeast Neighborhood Council**

X



**Jennie Palluzzi**

Board President

North Hollywood Northeast Neighborhood Council

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**Date of Board Vote:** 10/13/2021

**Board Vote Count:** Aye 8 Nay 0 Abstain 0 Recused 0

**Motion Status:** Passed X Failed \_\_\_\_\_ Other \_\_\_\_\_

X



**Zaid Diaz-Arias**

Board Secretary

North Hollywood Northeast Neighborhood Council