Student Debt Cancelation Receives a Failing Grade from Voters

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Rainey Center


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TOPLINE FINDINGS

Only 31% of voters believe President Biden has done a good job implementing student debt forgiveness, while 46% believe he has done a poor job.

Only 17% of voters say President Biden has done a “very good,” while 33% say he has done a “very bad” job.

Less than a majority of voters support Biden’s student debt cancelation programs (49%) and only 43% of Independents support them.

Voters are evenly split on whether Biden should go further canceling student debt, with 40% in favor of going further and 39% saying he has gone far enough (34% of Independents in each category).

METHODOLOGY

Rainey Center fielded an online survey of 1,010 respondents over web panels from July 14-15, 2024 and weighted it to education, gender, race, survey engagement, and 2020 election results. The margin of error is +/- 4.0.



Unilateral Student Debt Cancellation

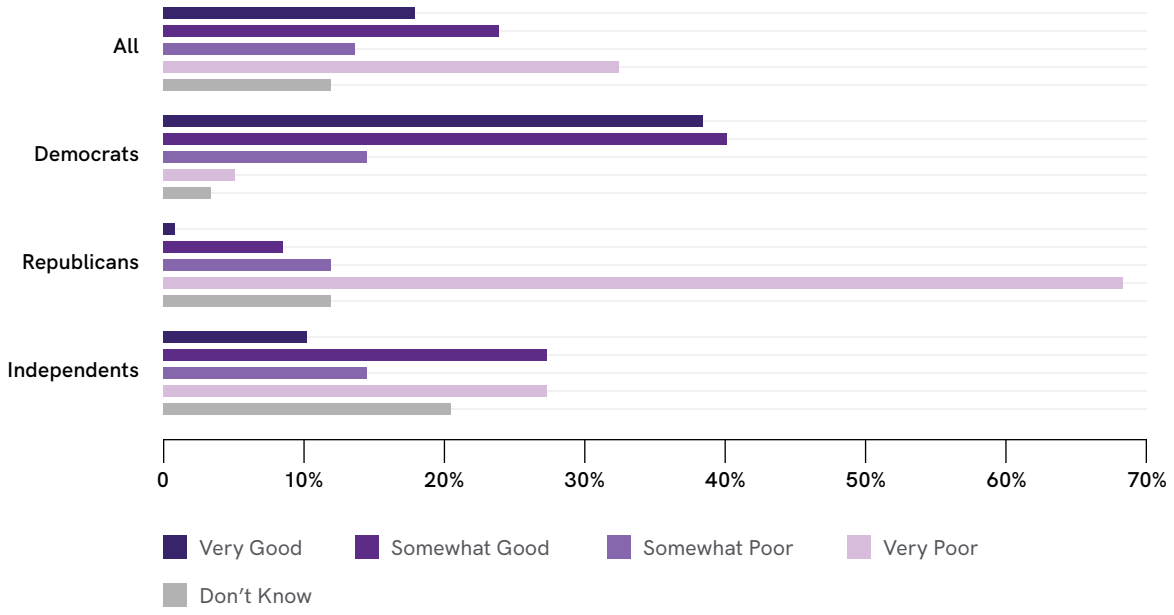
The most widely known Biden administration policy is not the Inflation Reduction Act (IRA) or the Bipartisan Infrastructure Bill (Infrastructure Investment and Jobs Act), it is his executive branch's decision to pursue unilateral student debt cancellation, which has been mired in legal challenges. We sought to examine voter attitudes towards the administration's approach to student debt cancellation.

Voters Skeptical of How Student Debt Cancelation Has Been Implemented

Only 17% of voters say Biden has done a “very good” job handling student debt, while 33% say he has done a “very poor job” of handling. Only 11% of independents rate Biden as having done a “very good job.”

Even among Democrats, only 37% award Biden a “very good” job, with 40% saying a “good job.”

How President Biden Has Handled Student Debt





Voter Support for Student Debt Cancelation is Tepid

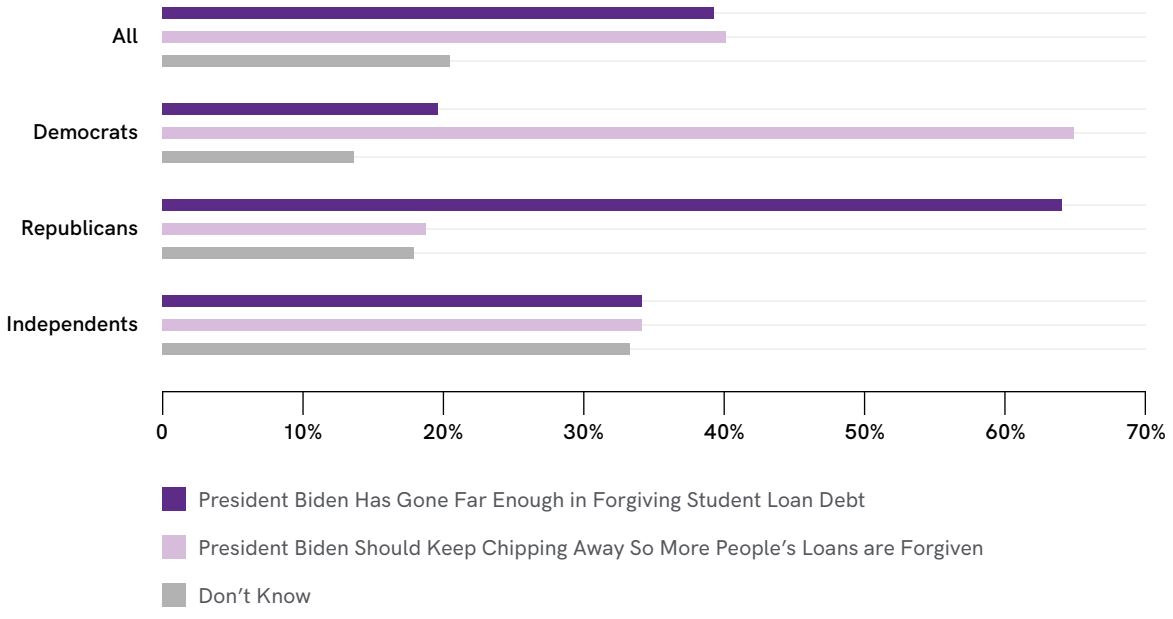
Across the various policies tested, support ranged from 48% to 53%. Of the different proposals, the most popular is canceling debt for those who attended fraudulent universities (52%) and those who have fallen on hardship (53%).

The least popular is canceling debt for those who qualify for income-driven repayment but did not enroll (49%) and for those who enrolled in low value programs (48%).

Voters Do Not Support Further Cancelation

Only 40% of voters want to see the Biden administration continue to chip away at student debt including only 34% of Independents. Among Democrats, support is only 66%, which is relatively weak for the signature policy achievement of a Democratic President.

Voters Don't Want More Cancelation

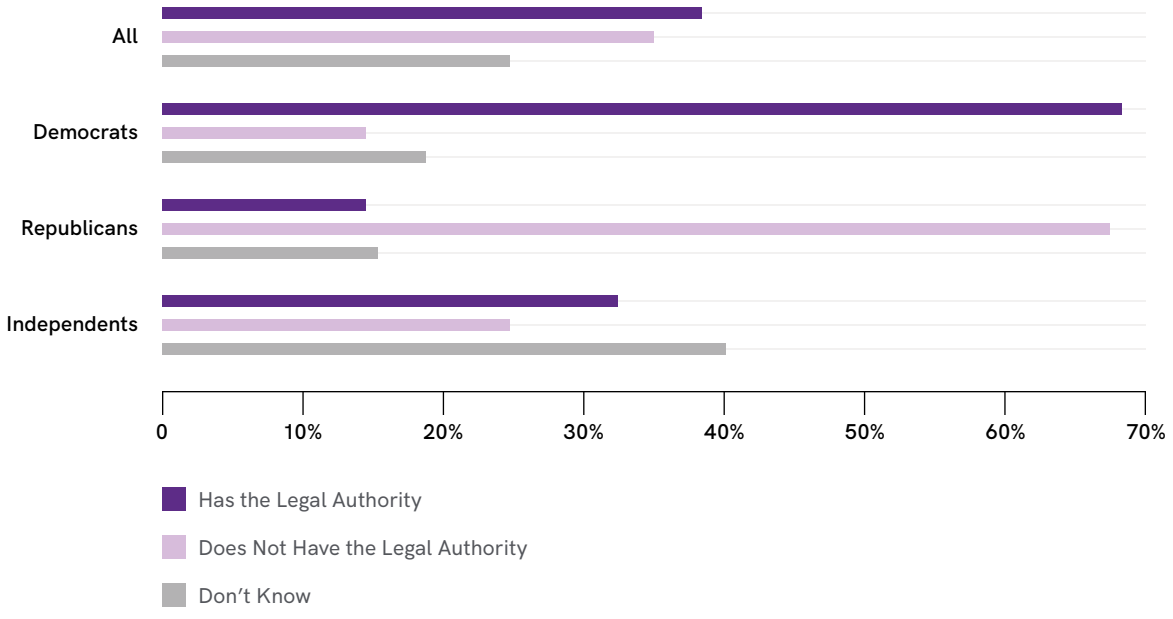




Voters Skeptical Biden Has the Legal Authority

The Biden Administration's ambitious attempts to cancel student debt have been thwarted consistently by courts, and our polling finds that voters are deeply divided on whether Biden has the legal authority to cancel student debt, with only 39% saying he has the legal authority, and only 33% of independents. Even among Democrats, only 67% say Biden has the legal authority to cancel student debt.

Not a Majority Saying Biden Has Cancelation Authority



Conclusion

Voters do not believe that the Biden administration has handled student debt well, with few giving the administration high marks on execution. In addition, voters are mixed on whether Biden has the legal authority to implement student debt cancellation and whether his administration should continue.





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