



A Possibility or Just a Wish? Assessing Current Perceptions on the Potentials of a Full Student Loan Debt Forgiveness Legislation

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ABSTRACT

Burdensome and unmanageable is what student loan repayment has become to almost 45 million Americans who owe a total of about \$1.7 trillion in student loans. It is therefore intriguing to find out if a complete student loan debt forgiveness miracle is a possibility or just a wish, based on current perceptions. This study is based on the Three-Policy Window Stream Theory and the Interest Group Theory. Four mini-focus interview groups were created and their responses were analyzed using the Grounded-Theory Technique. From our findings, it is evident that student loan debt affects the mass, forming a rapidly growing informal interest group made up of mostly millennials. Yet, the pressure from this fast-growing informal interest group is not strong enough to oppose that of other interest groups like Republicans, taxpayers, financial institutions, and other stakeholders involved in student loans, to necessitate an immediate passage of legislation on student loans debt forgiveness.

Keywords: educational finance, student financial aid, student loan debt forgiveness, Four-Policy Window Stream Model, Three-Policy Window Stream Theory, Interest Group Theory

INTRODUCTION

Statistics from the National Student Loan Data System (NSLDS) show that during the last 11 years, student loan debts (outstanding principal and interest balances of Direct Loans, Federal Family Education Loans (FFEL), and Perkins Loans) have increased 2.8 times from 2007 (\$516 billion) to 2018 (\$1,439.2 billion). The figures have more than tripled as compared to previous years and have become a dominant point of concern among students and policymakers in the United States (Riegg & Rajeev, 2016). Ferretti, Jones, and McIntosh (2015) argue that this rise in student loan debt in recent years is due to the increase in the cost of college education, which averages higher than the median family disposable income. In 1971, average college costs (tuition, fees, housing, and board) at a four-year public university was \$8,730 (in current dollars), but today it has increased by 145% to \$21,370, whereas the median household income has only risen by 28% within the same time frame (Issa, 2019).

Current data on college pricing over the years from College Board (2018), a nonprofit organization created to increase access to college education, indicates that tuition and fees (in current dollars) have risen from \$430 during the 1971-1972 academic year to \$10,230 during the 2018-2019 academic year at public-four year colleges. Consequently, Despard et al. (2016)

and Dossani (2017) suggest that 70% of American postsecondary students borrow to finance their education. To most college students, debt has become a 'fact of life' (Carrns, 2019) due to the rise in the cost of college education to the point that some are opting not to attend higher education (Britt et al., 2017; Kurfiss, 2020; Mbah et al., 2020; Pinto & Mansfield, 2006). According to Amselem (2019), a policy analyst at the Heritage Foundation, 'the cost of college has skyrocketed, and students find themselves deeper in debt.' Research indicates that repaying this student loan debt is burdensome especially to students who do not complete their degree and are thereby less likely to get jobs (see Liu, Li, & Rao, 2018; Perna et al., 2017 for more details). Mueller and Yannelis (2019) argue that the swift increase in student loan default sprang up after the Great Recession. In 2010, student loan debt ranked second among debts in the U.S. after mortgage because it exceeded the total credit card debt outstanding for the very first time (Avery & Turner, 2012; Despard et al., 2016; Luna-Torres et al., 2018; Friedman, 2018).

In recent days, almost one in every four student loan borrowers is either in delinquency or default and about 90% of federal student loan borrowers have agreed to the government proposal to halt their monthly repayments during the COVID-19 pandemic (Nova, 2021). According to Student Loan Hero (2021), an organization in charge of helping over 200,000 student loan borrowers understand their debt and facilitate repayment decisions, about 44.7 million Americans owe over \$1.7 trillion in student loan debt, which is almost \$739 billion more than the entire American credit card debt. The United States student loan debt "grows over six times faster than the nation's economy" and 'the average public university student borrows \$30,030 to attain a bachelor's degree' (Bustamante, 2021). The average college graduate completes with an outstanding debt of \$30,000 as compared to \$10,000 in the 1990s (Nova, 2019). Meanwhile, recent statistics show that an average of \$37,584 is owed by each of the 44.7 million student loan borrowers; 42.3 million of whom are federal loan borrowers who owe an average of \$36,520 each in federal student loan debt and 2.4 million borrowers who owe an average of \$48,819 each in private student loan (Bustamante, 2021).

Unmanageable and burdensome is what student loan repayment has become to so me Americans, specifically to students who do not complete college education and are less likely to secure high paying jobs (Executive Office of the President, 2016; Liu, Li, & Rao, 2018; Perna et al., 2017, Dossani, 2017; Barr et al., 2019; Looney & Yannelis, 2019). To emphasize, the magnitude of the student loan problem in America, the Student Loan Hero (2021), reports, "It's 2021, and Americans are more burdened by student loan debt than ever."

From the above literature, it is evident that student loan debt is a problem affecting the United States as a whole. However, in the past decade, most researchers have focused on student loan debt as a challenge in American higher education, but very little research has been done on the public policy perceptions of student loan debt and debt forgiveness. It remains unclear why despite the wide impact of the student loan debt problem, a student loan forgiveness resolution is yet to pass on as legislation. Thus, the purpose of this study is to examine the likelihood of passing debt forgiveness legislation based on the political discourse given the number of debtors (post-graduates in debt) in the voting population of the U.S. economy.

Thus, our **research question** is:

1) What is the likelihood of passing legislation for student loan/debt forgiveness?

The above question is relevant to current public policy discourse as several 2020 Democratic presidential candidates during the democratic presidential race had written down detailed plans on how to resolve student loan debt. Impressed by this, the president of the Institute for College Access and Success, James Kvaal (Nova, 2019) said, "It's striking how student debt has become a top-tier issue in this presidential campaign." This however is not surprising, as a recent Politico/Morning Consult poll shows that more than two-thirds of voters think student loan debt is a threat to the U.S. economy and 29% of such voters think it is a critical threat. This poll also reveals that 67% of Americans have been deprived of major events like purchasing either a car or a home because of their student loan debt, while 40% have delayed getting married or having children (Wermund, 2019).

In recent times, the student loan debt forgiveness discourse has resurfaced among key policymakers as the Senate's top Democrat, Chuck Schumer of New York, along with Sen. Elizabeth Warren, D-Mass' and other Democrats have put forward a resolution requesting President Joe Biden to forgive \$50,000 in student debt for all borrowers, canceling all debts for 80% of federal student loan debtors (Nova, 2021; Richardson, 2021; Thrush, 2021). Thus, the relevance of this study to public policy and student loan research. This study employs the three-policy window stream model on student loan forgiveness and the interest group theory. This study adds to the limited research that exists on public policy perception of student loan debt. This will help policymakers propose educational policies that will ameliorate and ease student loan repayments. The new theoretical framework established in this study will equally set a pace for future theories on student loan debt forgiveness.

The following sections of this paper present a review of related literature that emphasis on student loan debt as a policy problem (section 2). Section 3 of this paper outlines the theoretical framework of the study, which includes the Three-Policy Window Stream and the Interest Group Theories. Section 4 describes our method based on Grounded Theory Analysis; a technique used to evaluate qualitative data gotten from open-ended interviews. Section 5 embodies our results while section 6 provides a detailed discussion of our result and its relationship to our theoretical framework. This, resulting in a new theory called The Four-Policy Window Stream, which combines the Three-Policy Window Stream and the Interest Group Theories. The last section presents a conclusion, policy implications, recommendations, and limitations of this study.

REVIEW OF RELATED LITERATURE

Nova (2021) argues that women owe about two-thirds of the nation's outstanding student loan debt as reported by the American Association of University Women. This report also suggests that an average of \$31,300 is owed by white female student loan borrowers while their male counterparts owe \$29,900. On the other hand, black female borrowers owe an average of \$37,600 while black men owe \$35,700. She equally argues that, according to the Center for Responsibility Lending, 85% of black bachelor's degree graduates possess student loan debt as opposed to their white counterparts (69%). Scott-Clayton (2018) argues that Black and African American students default five times more than their white counterparts. A 2017 report from the Board of Governors of the Federal Reserve System shows that Black Americans (20%) and Hispanic (23%) student loan debtors are more likely to be behind in loan repayment than their white (6%) counterparts. This report also suggests that more white borrowers (53%) complete student loan repayment than Black (24%) and Hispanic (32%) borrowers. These figures imply

that the burden of unmanageable student loan debt lies more on Black and Hispanic students than on white students (Federal Reserve Board, 2017). This may be due to the racial and ethnic disparity that exists in financial literacy, with African Americans and Hispanics having the lowest level of financial knowledge in the U.S. due to the lack of the basic knowledge on financial literacy concept among those who do not attend college education (Lusardi & Mitchell, 2014). Fletcher and Fuller (2021) blame the disparity in student loan debt on the inequality that exists in wealth building (barriers to wealth building). Kim (2019), a research manager at Heritage Foundation suggests that according to recent surveys 'only 57% of U.S. adults are financially literate and that 76% of millennials lack basic financial knowledge, which is why they've racked up \$1 trillion in student debt.'

Cellini and Darolia (2016) studied the trend of college student borrowing and the financial attitudes of undergraduate students across various sectors (for-profit, nonprofit, and public sector) in the U.S. and over time. Their results show that the relatively elevated borrowing and cost of attendance for for-profit postsecondary students were most alike to those of private nonprofit postsecondary students. Whereas both sectors witnessed increases in tuition and fees, the nonprofit sector alleviated their tuition burden by expanding the availability of institutional grant aid, lessening the need for students to borrow more funds. Still, there was no such swelling in institutional grant aid in for-profit institutions, and as a result, there existed a positive correlation between student borrowing and tuition over the period observed. Besides, observation shows that most students at the for-profit institutions came from low-income families with financial difficulties, despite the elevated cost of a for-profit college.

Luna-Torres et al. (2018) sought to comprehend the usage of loans and debt burden among low-income and minority students from a large urban community college in Texas. Their outcome shows that principally female students (68%), Black students (60%), students over 20 years of age, low-income students, and academically unprepared students (77%) take on debt at the Metropolitan Community College in Texas. Additionally, findings show that community college borrowers consist of students from the lowest income background attending higher education. Hence, they suggest that helpful plans should be implemented to help this vulnerable group of students acquire higher education to permit upward mobility in the social class spectrum.

Kim (2019), a research manager at Heritage Foundation thinks that Sander's \$1.6 billion loan forgiveness would rather increase the societal cost of education because records show that 'for every dollar of increase in federally subsidized student loans, tuition has increased by 63 cents. According to Rhine (2019), a policy analyst at Cato Institute, both Sander and Warren's free education proposed policies will be funded by taxpayers and this will not only include the rich taxpayers because when 'government gets involved, but all the risk also falls on taxpayers.' Rugs (2012), a senior research fellow at Mercatus Center believes it is unfair to allow American taxpayers, especially the present-day poor working class to "subsidize tomorrow's big earners while pricing themselves out of a better education." Calton (2019), a research fellow at the Mises Institute equally argues that increased government intervention in student loan repayments does not only affect taxpayers but can lead to situations where "borrowers are likely to take out larger and riskier loans, and creditors are unlikely to continue lending with the looming possibility of politicians erasing their balance sheet."

THEORETICAL FRAMEWORK OF THE STUDY

This study is established on the foundations of the three-policy window stream and the interest groups theory. **The three-policy window stream** is also known as Kingdon's three-stream Policy Window Model or Kingdon's Multiple Streams Approach after John Kingdon, who believes that a problem or an issue can move into the government agenda and a solution be selected from various alternative proposals when "elements of three "streams" come together" (Birkland, 2016, p.372). For a specific issue to rise to the top of the government agenda and subsequently be passed into law, a 'policy window' must open, and this window opens when three streams (problem, policy, and politics) merge and the 'time is ripe for legislation to pass' (Cammisa & Manuel, 2014, p.119; Cammisa, 2018). These authors suggest that for any issue to rise to the government's agenda, both the government and the public must consider it a problem (problem stream). That is, a public policy problem must be identified. These authors argue that once the problem is identified, solutions to the problem (policies) are identified (policy stream), and if the political environment is suitable, a policy will be selected from the other proposed policies and legitimized via the legislative process (politics stream).

Cammisa and Manuel (2014, p.119) suggest that a policy window may be open for a short time and there is no guarantee that a policy will be passed. According to these authors, this was the case with the healthcare reform wherein the political window was open in 1993-1994 when Bill Clinton became president but did not pass legislation. More so, the authors argue that once a policy window is closed, it may take a very long time before it reopens as in the case of healthcare, which had failed the political stream during Clinton's presidency but reopened 20 years later in 2008 during the 2008 presidential campaign. Once the political window for healthcare reopened in 2008, President Barack Obama used it as one of his major campaign themes (fixing the broken healthcare), but this was not without tough challenges from Congress and external nonlegislative constitutional actors like the Supreme Court and the state (Cammisa & Manuel, 2014, p.118). Nevertheless, the Affordable Care Act was passed by Congress, was signed by President Obama, and was deemed by the Supreme Court to be constitutional and, as such, these authors acknowledged that "healthcare reform defied the odds and illustrated that a majority faction can get something done under the American Constitutional system of checks and balance" (Cammisa & Manuel, 2014, p.118).

Consistent with Cammisa and Manuel (2014); Cammisa (2018), it is evident that the student loan issue has passed two policy window streams: Problem stream and Policy stream. However, it still needs to pass the political stream. (1) The student loan issue has passed the Problem Stream Window since it has been identified by the government and the public as a problem. Politico/Morning Consult poll shows that more than two-thirds of voters think student loan debt is a threat to the USA economy and 29% of such voters think it is a critical threat. This poll reveals that 67% of Americans have been deprived of major events like purchasing either a car or a home because of their student loan debt, while 40% have delayed getting married or having children (Wermund, 2019). (2) Student loan problem has also passed the Policy Stream Window since several congressional policy proposals have been submitted, like the recent resolution submitted by Senate's top Democrat, Chuck Schumer, Sen. Elizabeth Warren, D-Mass' and other Democrats. However, the student loan repayment problem is yet to pass the politics stream even though it affects most of the millennials who form a large, growing informal interest group according to our findings from several articles and think tanks. Data from the Pew Research Center shows that most Americans within the voting age group have outstanding

student loan debt: 34% are aged 18-29; 22% are aged 30-44; 7% are aged 45-59 and 1% are 60+ (Cilluffo, 2019).

According to Birkland (2016, p.55), **interest groups** are 'key actors in the public policy process.' Birkland (2016, p.158) defines interest groups as "a collection of people or organizations that unite to advance their desired political outcomes in government and society." The author equally argues that interest groups are significant in the policy process because the power of individual voices is even stronger when they form groups. Interest groups have become popular since they have "proven to be an effective way for many people to collectively express their policy desires" (Birkland, 2016, p.108). Berry and Wilcox (2018, p. 5) define interest groups as "an organization that tries to influence government... Interest groups are organizations that are not part of the government they are trying to influence." Interest groups could be classified in various manners: institutional interest groups, which are informal organizations within an institution or organization; economic interest groups, which protect the economic interests of members; and public interest groups, which promote what members perceive as 'broader public interest' (Birkland, 2016, p. 160-161).

Some of these interest groups have more power than others. Those groups with more influential and privileged interests are called 'special interest groups.' Such groups are the reason why Americans are suspicious of interest groups, but those groups whose mission is to counteract those of the 'special interest groups' are called 'public interest groups' (Birkland, 2016, p. 158-159). Factors that enhance this variation in power among different interest groups include money, knowledge, information, the size of the groups, and their resources (Birkland, 2016, p. 159). When interest groups use their powers to influence policymakers, it is called 'lobbying' and this could be directly or indirectly towards either the legislative, judicial, or executive branch of government (Berry & Wilcox, 2018, p. 7). Thus, with the increase in the number of millennials (44.7million) saddled with student loan debt, we seek to find out if the power of this interest group based on their number can push the student loan debt forgiveness forth as legislation. Demographic statistics show that 56% of the voting population with outstanding student loans are between the ages of 18-44 years. Extending to 59; that is, 18-59 years: 63% of the voting population have outstanding student loan debt (Wermund, 2019).

METHODOLOGY

Instrument/Sample Size

The research instrument employed in this study was a focus group interview. Krueger and Casey (2009) define a focus group as "a carefully planned series of discussions designed to obtain perceptions on a defined area of interest in a permissive, non-threatening environment." The choice of a focus over the other research instrument is due to its five distinct features: 1) it is composed of people; 2) it is made up of group members that are related to one another in a manner that is vital to the researcher; 3) provides qualitative data; 4) it has a 'focused' discussion and 5) it facilitates the comprehension of the topic of interest (Krueger & Casey, 2009).

For this study, a total of four (04) mini-focus interview groups (Greenbaum, 1998) were created, constituting six (8) participants each. These participants constitute graduates from various colleges/universities across the United States of America who completed college with student loan debt and currently work for Southern University and A & M College (SUBR).

Although our sample includes graduates from various colleges/universities, we focused on those employed by SUBR due to the Covid-19 pandemic. The shutdown brought by the pandemic limited our access to other employees at other institutions of higher education.

The Open-ended interview approach was used to collect primary data from the four mini-focus groups, to permit the participants 'tell their story their way.' We choose this model over the other methods because open-ended questions allow for detailed information and provide rich qualitative data. The opened-ended questions in this study include: 1) Do you have a Student Loan Debt? 2) What do you think of your Student Loan Debt? 3) Are You Repaying Your Student Loan Debt? 4) Do You Approve Bernard Sanders 100% Student Loan Forgiveness Proposal? 5) Do You think Student Loan Forgiveness Will Move up As One of the Top Policy Debate Issues at the Final Rounds of the 2020 Presidential Campaign? And, 6) Do you think Student Loan Forgiveness will finally pass on as legislation?

The Instrument for Analysis

The principal instrument for analysis used in this study is the **Grounded Theory Analysis**. The grounded theory analysis is used to analyze the qualitative data gotten from interviews. Charmaz (2014, p.1) defines grounded theory as "methods of systematic, yet flexible guidelines for collecting and analyzing qualitative data to construct theories from the data themselves. Thus, researchers construct a theory 'grounded' in their data." That is, grounded theory seeks to either discover or construct a theory based on systematically acquired and analyzed data using comparative analysis (Tie, Birks, & Francis, 2019). According to Charmaz (2014) and Adu (2019), the grounded theory is driven by the researcher's research problem/question, and it is used to explain a phenomenon; examine an experience; or understand an action, event, or process. According to Charmaz (2014), grounded theory data can be collected via an ethnographic approach, interviews, observations, and document/artifact collection. Charmaz (2007, 2014) proposes three major phases in the data analysis process: Step 1: Initial Coding, Step 2: Focused Coding, Step 3: Theoretical Coding.

RESULTS

This section seeks to answer the research question below using the Grounded Theory Analysis by the end of the analysis:

Research Question: What is the likelihood of passing legislation for student loan/debt forgiveness?

A Brief Background of the Interview Participants

The interview participants are graduates from various colleges/universities with student loan debt and are working for SUBR. A total of 24 employees were interviewed, divided into four mini-focus groups of six participants each based on their departments (Enrollment Office, Public Policy Office, Financial Aid Office, and Graduate School Office). The participants are alumni from diverse colleges like Southern University, Louisiana State University, Dillard University, Baton Rouge Community College, Northwestern State University, Alcorn State University, Troy University, and Morris College.

To be more precise and certain that the right participants (participants with student loans) are used, we asked the participants if they had a student loan debt. About 83% of the participants acknowledged having a student loan debt whereas about 17% do not have any student loan

debt. This question is relevant to this study because it ensures that the initial research question is answered based on a voting population that possesses student loan debt. This confirms the proposition that about 70% of Americans sponsor their higher education through student loans, as suggested by various authors like Despard et al. (2016).

Upon acknowledging the fact that several Americans have a student loan, we went further to find out their opinion about their student loan debt. We asked participants if their student loan debt is burdensome or not burdensome. About 75% of the participants are burdened by their student loan debt whereas 25% of the participants are not burdened by their loan. This equally affirms the findings from various articles analyzed in the literature review, which suggests that several Americans are saddled with student loan debt. That is, to most Americans, student loan debt has become unmanageable and burdensome (Executive Office of the President, 2016; Liu, Li, & Rao, 2018; Perna et al., 2017, Dossani, 2017). This question also helps in understanding the background of our participants as we seek to answer the initial qualitative research question.

Even though most of our participants (75%) acknowledged being burdened by their student loans, it is essential to find out whether they are repaying these loans. Hence, we asked a follow-up question to better comprehend the background of our respondents on whether they were repaying their student loan debt. about 58% of the participants are repaying their student loan debt while about 42% of the participants are not repaying their student loan debt. To understand why the percentage of those not repaying their student loan debt is this high (42%), we asked the participants to provide reasons for non-repayment. A participant from the Office of Undergraduate Counselors said, *"My student debt was cleaned up years ago"*- that is, student loan forgiveness. Meanwhile, another participant from the same department said, *"my parents paid for my tuition."* A staff member from the Registrar's Office said, *"It is in default right now"*- that is, student loan default. Another participant from the Registrar's Office said, *"I am still attending school,"* while another, a staff member from the same office, said, *"The loan amount is expensive and I'm considering getting back in school."* Loan deferment and repayment plans are other reasons that were provided by the participants who are not repaying their loans. In summary, some reasons for student loan non repayment are loan default, loan deferment, repayment plan, loan forgiveness, and active college enrollment.

From the above background analysis, we can proceed to answer our initial research question knowing that our participants are SUBR staff and alumni from diverse colleges and universities. Most of these participants (83%) possess student loan debt and are burdened (75%) by these debts, even though a majority seems to be repaying their debts (58%). However, the gap between those repaying their debt (58%) and those not repaying their debt (42%) is narrow (6%), which explains why America currently is at a total of about 1.7 trillion dollars in student loan debt, owed by about 45 million Americans as suggested by the 2021 data analysis from Student Loan Hero.

Using the Grounded Theory Coding Strategy to Analyze Responses to Our Three Core Interview Questions

Even though the background questions help us better understand who our interview participants are, they, however, do not answer the main qualitative research question but serve as a linkage to the three core interview questions. These three core interview questions are

meant to answer the main qualitative research question of this study while relating the findings to the principal qualitative research theories used in this study (three-policy stream window and interest group theories). From the interview responses, we conducted an initial line-by-line coding to extract all relevant codes. Next, we conducted focused coding (based on initial code frequency) to shrink the number of codes. These focused codes permitted us to extract themes that would explain our theory and answer our research question.

Stage 1: Initial Coding (Line-by-Line Coding)

The first stage in the grounded theory analysis technique is to randomly code each participant's responses. We used the line-by-line strategy to code our initial responses in order not to miss out on any important variable or phrase. This entails using the constant comparative method by comparing data with data to comprehend what our participants regard as problematic. The initial coding stage allows the researcher to extract as many codes as possible while sticking closely to the data, as illustrated in the tables below.

Table 5.1. Assigning Initial Codes to Responses to Core Question 1: Do You Approve Bernard Sanders 100% Student Loan Forgiveness Proposal?

PARTICIPANT	RESPONSES	INITIAL CODING
1	Yes, I approve of Bernard Sanders' 100% student loan forgiveness because some people are not able to pay the money back because of certain financial situations.	➤ Supports policy ➤ Incapacity to repay ➤ Financial stress
2	Yes, because I need help paying them back. My job does not pay much.	➤ Supports policy ➤ Needs repayment help ➤ Insufficient funds
3	Yes, it will better serve as an incentive for students in minority groups and low-income groups to complete their college education.	➤ Supports policy ➤ Benefits minority/low-income groups ➤ The incentive for college completion
4	Yes, I believe it will assist millions of Americans and jump-start a sagging economy.	➤ Supports policy ➤ Benefits million Americans ➤ Boosts the economy
5	Yes, the student loan is preventing millions of American professionals from attaining what is considered "The American Dream." They are not able to purchase homes, save for retirement, or even get business loans to start their own business. The traditional model of going to college to get a good job is forgone but still considered ideal. That is the reason the student loan debt is over 1 trillion dollars. Public college should be free.	➤ Supports policy ➤ Affects millions of Americans ➤ An obstacle to The American Dream ➤ Deprivation from major events of life ➤ No assurance of a good job after college
6	Yes, because it's hard enough to find jobs in your field and prosper. Being in debt and having to pay it off in a timely fashion is very difficult if you can't find adequate work.	➤ Supports policy ➤ Employment difficulty ➤ Lack of promotion

PARTICIPANT	RESPONSES	INITIAL CODING
7	Yes, because everyone that has a lot of student debt will need some type of help.	➤ Supports policy ➤ Financial stress relief
8	Yes. It will just be a big help financially.	➤ Supports policy ➤ Financial stress relief
9	Yes, if it can be accomplished, we should have some type of relief. A student loan is worse to have than a personal loan or mortgage. To be educated in higher education, you pay a high cost to achieve the American Dream. Why not give relief to families with one less debt to worry about.	➤ Supports policy ➤ The student loan is more stressful than other loans ➤ An obstacle to the American Dream ➤ Financial stress relief
10	Yes, in other countries, citizens do not have the stress of hospital bills and education bills. I would not mind paying a higher form of tax if peace of mind came with it.	➤ Supports policy ➤ Free education and health in other countries ➤ Don't mind higher taxes ➤ Financial stress relief
11	Yes, students are our future. They should not have to graduate in debt.	➤ Supports policy ➤ Students are the future ➤ Financial stress relief
12	Yes, it would certainly offer a boost to the middle class and increase buying power.	➤ Supports policy ➤ Benefits middle class ➤ Strengthens purchasing power
13	Yes. The burden of obtaining a higher education is already one that plagues the minds of young people today. Leaving college with the amount of loan debt that student college further puts on them (especially students of color) at a disadvantage in the workforce and socio-economic status. The loan forgiveness program will give educated people the same advantage as trust-funded students in the competitive society we call America.	➤ Supports policy ➤ The high cost of education causes emotional stress on young people ➤ Financial stress ➤ Socioeconomic inequality ➤ Gateway to survive in a competitive world
14	Yes.	➤ Supports policy
15	Yes.	➤ Supports policy
16	Yes, because I would like to be 100% debt-free.	➤ Supports policy ➤ Financial stress relief
17	Yes, because it helps students obtain an up in their field.	➤ Supports policy ➤ An incentive for higher education
18	Yes, students are coming out of college in debt and unable to acquire higher-level paying jobs which means homeownership is very unlikely.	➤ Supports policy ➤ Employment difficulty

PARTICIPANT	RESPONSES	INITIAL CODING
		➤ Deprivation from other important events in life
19	Yes, I love that his student loan forgiveness plan has no eligibility requirements; all 45 million student loan borrowers are eligible for student loan discharge.	➤ Supports policy ➤ Unbiased policy
20	Yes, there are thousands of students that took out student loans and they can't afford the payments even with jobs in their fields.	➤ Supports policy ➤ Affects thousands of students ➤ Financial stress
21	Yes, it sounds good.	➤ Supports policy ➤ Sounds good
22	No, the businesses will kill him right before they let him cancel all student loan debts.	➤ Disapproves policy ➤ Obstacles from businesses
23	No, it does not sound realistic. There are so many other things that will take priority when the president gets in office.	➤ Disapproves policy ➤ Unrealistic ➤ Not a priority
24	Yes. It affects almost all Americans especially the average American.	➤ Supports policy ➤ Affects the majority of Americans ➤ Affects average American

Source: Author's presentation based on interview responses

As shown in Table 5.1, we were able to extract a total of 35 initial codes from the 24 participants' responses to our first core question: ***Do You Approve Bernard Sanders 100% Student Loan Forgiveness Proposal?***

Table 5.2. Assigning Initial Codes to Responses to Core Question 2: Do You think Student Loan Forgiveness Will Move up As One of the Top Policy Debate Issues at the Final Rounds of the 2020 Presidential Campaign?

PARTICIPANT	RESPONSES	INITIAL CODING
1	No. I believe it will not move up as one of the top policy debates because there are bigger political problems that the government is trying to handle and also they are worried about stocks, trade wars, and taxes.	➤ Disapproves ➤ Not a priority ➤ Other important economic issues
2	No, because nobody cares about debt forgiveness.	➤ Disapproves ➤ Not a priority
3	Yes. It is a crucial policy agenda issue that needs to be tackled. Talk of the Pell-grant/loan for students.	➤ Approves ➤ Crucial policy agenda issue
4	Yes. I believe as talking points get fewer and candidates also get fewer, the leading candidate will be able to push that narrative, hence 'Bernard Sanders' main agenda.	➤ Approves ➤ Top priority
5	No, because keeping people in debt will ensure that the top 1% of Americans retain their wealth.	➤ Disapproves ➤ Sustains wealth inequality
6	Yes, because it is a popular topic/issue among college students.	➤ Approves ➤ Common challenge
7	Yes, because student debt is a big problem and it affects a lot of people and families.	➤ Approves ➤ Common challenge
8	No. Right now it seems to be the only thing that everyone is concerned about is getting rid of the next runner-up.	➤ Disapproves ➤ Not a priority
9	No. I hope it is a positive issue among the candidates but I don't see where they would understand the hardships and stress that student debt is placing on people. They are rich and have paid this debt. I will be paying this debt for the rest of my life and hope it does not burden my livelihood.	➤ Disapproves ➤ Not a priority ➤ The unwillingness of rich politicians
10	Yes. It has affected every US citizen no matter race, ethnicity, or socioeconomic status.	➤ Approves ➤ Common challenge
11	No, it is not a priority now.	➤ Disapproves ➤ Not a priority
12	No. candidates seem to be more concerned about using the Black population as talking points rather than discuss debt created by loans.	➤ Disapproves ➤ Not a priority
13	No. I don't believe it is an issue for either of the candidates, therefore not a priority as a social issue.	➤ Disapproves ➤ Not a priority
14	Yes .	➤ Approves
15	No .	➤ Disapproves
16	Yes, because Bernard Sanders will keep his promise.	➤ Approves ➤ Confidence in Bernard Sanders

PARTICIPANT	RESPONSES	INITIAL CODING
17	Yes, because it affects a majority of the population.	➤ Approves ➤ Common challenge
18	Yes, hopefully. But it has been heavily spoken about by the American people.	➤ Approves ➤ Common challenge
19	Yes, I'm sure other candidates oppose the student loan debt forgiveness plan.	➤ Approves ➤ Opposition from other candidates
20	Yes, because it's such a hugely controversial issue and the debt from student loans is preventing people from reaching goals.	➤ Approves ➤ Common challenge ➤ An obstacle to goal achievement
21	No, I just don't think that it is one of their priority.	➤ Disapproves ➤ Not a priority
22	No, healthcare, crime, homelessness, and quality education are more priority.	➤ Disapproves ➤ Not a priority
23	No, there are many other important issues within the higher education system. Specifically, historically black colleges and universities.	➤ Disapproves ➤ Not a priority
24	Yes, it affects almost everyone, be it a parent or student. The average American doesn't have money to repay. It is depriving students of daily wants like cars and destroys credit resources.	➤ Approves ➤ Common challenge ➤ Affects the average American most ➤ Deprivation from other events of life ➤ Destroys credit scores

Source: Author's presentation based on interview responses

Based on the responses from the 24 participants in Table 5.2, we established 26 initial codes from the second core interview question: ***Do you Think Student Loan Forgiveness will move up as one of the top policy debate issues at the final rounds of the 2020 Presidential Campaign?***

Table 5.3 Assigning Initial Codes to Responses to Core Question 3: Do you think Student Loan Forgiveness will finally pass on as legislation?

PARTICIPANT	RESPONSES	INITIAL CODING
1	Yes, I believe in some years the student loan forgiveness will finally pass on as legislation because it will go on as a vote, and a majority of the vote will be yes.	➤ Approves passage ➤ Future possibility ➤ Affects majority voters
2	No, because the legislation does not want to pass the bill. They feel they will lose too much money.	➤ Disapproves passage ➤ Unwillingness of legislators ➤ Cost too much money
3	No, it will be a difficult move for it to be passed as legislation.	➤ Disapproves passage ➤ Difficult move
4	No, I do not believe the banks want to release those debts. Student loan debt is insured by the federal government and has a contingency that it must be paid back by the borrower.	➤ Disapproves passage ➤ Obstacles from banks ➤ Borrower's obligation to pay
5	No, many more pressing issues affect Americans more than student loan debt. Those things will receive more attention than this issue.	➤ Disapproves passage ➤ Not a priority ➤ Other pressing needs of Americans
6	No, because the government wants to make money and profit from it.	➤ Disapproves passage ➤ Profit maximization
7	Yes, I have hope it does, because we need it.	➤ Approves passage ➤ Hopeful ➤ Common benefit
8	Right now, I am unsure.	➤ Uncertain
9	Yes, I truly hope it does. The cost of education is high compared to when our parents were in school. The regulation and policies on student debt need to be relooked. I would like to live comfortably and not have to pay for six years of schooling for the rest of my life.	➤ Approves passage ➤ Hopeful ➤ The higher cost of education today ➤ Need to relook the policy ➤ Need for financial stress relief
10	No, student loan forgiveness is too much like 'right.' It is modern-day slavery to keep you working and stressed out, which in turn keeps you sick and buying medicine.	➤ Disapproves passage ➤ Modern-day slavery
11	No, it does not affect them or anyone close to them.	➤ Disapproves passage ➤ Legislators are unaffected
12	No, Republicans are too powerful.	➤ Disapproves passage ➤ Power of Republicans
13	I did not check yes or no here because I am unsure. The legislative laws are so divided and agenda-oriented. It is hard to assume that an issue that is not one of the lawmakers, will be brought to the forefront of this race. I hope that it will pass. I'd rather see higher taxes than student loan debt.	➤ Disapproves passage ➤ Uncertain ➤ Division among legislative ➤ Unaffected lawmakers ➤ Hopeful ➤ Prefers higher taxes

PARTICIPANT	RESPONSES	INITIAL CODING
14	Yes, it affects many Americans.	➤ Approves passage ➤ Affects many
15	Yes, many need help.	➤ Yes ➤ Affects many
16	Yes, because Bernard Sanders will keep his promise.	➤ Approves passage ➤ Promise will be kept
17	Yes, because he can garner support across the aisle.	➤ Approves passage ➤ Ability to gather support
18	Yes, eventually, unless they want lower-income citizens to remain dependent on government programs to hardly live in the world. Additionally, homelessness is at an all-time high.	➤ Approves passage ➤ Future possibility ➤ Impact on low-income earners ➤ Impact on homeownership
19	Yes, you never know how it will go, but I'm being optimistic and saying yes. Who doesn't want their loans forgiven?	➤ Approves passage ➤ Uncertain ➤ Optimistic
20	No, if it doesn't pass then the debit from student loans has people with low credit scores and it's preventing them from buying houses and properties.	➤ Disapproves passage ➤ Impacts credit score ➤ An obstacle to future events of life
21	No, it is not a priority.	➤ Disapproves passage ➤ Not a priority
22	No, it is unrealistic and no logical plan behind it.	➤ Disapproves passage ➤ Unrealistic ➤ No logical plan
23	Yes, I do think it will pass after legislators focus on the revenue and expenses of colleges and universities. Additionally, with the increase in enrollment of colleges and universities, it will become the next presidential administration to take a serious look at college affordability.	➤ Approves passage ➤ Future possibility ➤ Effect of increased enrollment
24	Yes, some legislators are currently paying their loans and will want to see them forgiven as well as the majority of Americans. It is going to be difficult because someone has to be taxed. Bernard Sanders' plan is great, but how will he accomplish it?	➤ Approves passage ➤ Affects legislators ➤ Affects most Americans ➤ No logical plan

Source: Author's presentation based on interview responses

A total of 32 initial codes were extracted from the 24 participant replies to the third interview core question: ***Do you think Student Loan Forgiveness will finally pass on as legislation?***

Stage 2: Focused Coding (Categorizing Codes and Generating Themes)

The second step in the grounded theory approach is to reduce the numerous initial codes by creating clusters, to form categories from which specific themes can be generated. Categories are established based on their frequency of occurrence during the initial coding stage. This step makes the analysis process more focused on answering the initial research question and

relating the findings to the principal qualitative theories. This is achieved by using the constant comparative method of constantly comparing codes with codes, codes with categories, and categories with themes. Below is the focus coding process for each of the core interview questions:

Table 5.4 Focused Coding Core Question 1: Do You Approve Bernard Sanders 100% Student Loan Forgiveness Proposal?

Clustering Initial Codes (Based on 22 Approvals or Yes)	Categorizing Codes (Based on Frequency of Occurrence)	Themes
Incapacity to repay		
Financial stress		
Needs repayment help		
Insufficient funds		
Financial stress relief	Financial stress relief	
Financial stress relief	Insufficient funds	Financial Impact
Financial stress relief		
Financial stress relief		
Financial stress relief		
Financial stress relief		
Financial stress relief		
Boost the economy		
An obstacle to the American dream		
Deprivation from major events of life		
An obstacle to the American Dream		
Don't mind higher taxes		
Strengthen purchasing power	An obstacle to the American dream	
Socioeconomic inequality	Deprivation from major events of life	
Gateway to survive in a competitive world	Boost the economy	Economic Impact
No assurance of a job after college	Socioeconomic inequality	
Employment difficulty	Employment difficulty	
Employment difficulty		
Lack of promotion		
Deprivation from other important events in life		
Affects average American		
Benefit minority	Benefit minority	Demographic Impact
Benefit million Americans	Benefit million Americans	
Benefit million Americans		
Benefit middle class		
Affects thousands of students		
An incentive for higher education	An incentive for higher education	

Clustering Initial Codes (Based on 22 Approvals or Yes)	Categorizing Codes (Based on Frequency of Occurrence)	Themes
An incentive for college completion	An incentive for college completion	Educational Impact
Free education and health in other countries	Students are the future	
Students are the future		
An incentive for college completion		

Source: Author's presentation based on interview responses

After dividing the 35 initial codes into four clusters, the number of codes is reduced to 12 codes based on the frequency of their occurrence, forming four categories from which four specific themes are deduced as shown in the table above.

Table 5.5 Focused Coding Core Question 2: Do you think Student Loan Forgiveness will move up as one of the top policy debate issues at the final rounds of the 2020 Presidential Campaign?

Clustering Initial Codes	Categorizing Codes Based on Frequency of Occurrence	Themes
Based on 14 Approvals		
Common challenge		
Common challenge		
Common challenge		
Common challenge		
Common challenge	Common challenge	
Common challenge	Crucial policy agenda	Common Policy Problem
An obstacle to goal achievement	Deprivation from other events of life	
Common challenge		
Affects the average American most		
Deprivation from other events of life		
Destroys credit scores		
Crucial policy agenda		
Top priority		
Confidence in Bernard Sanders		
Based on 10 Disapprovals		
Not a priority		
Other important economic issues		
Not a priority		
Not a priority	Not a Priority	
Not a priority	Opposition from other candidates	Conflict of Interest
Not a priority	Sustain wealth inequality	

Clustering Initial Codes	Categorizing Codes Based on Frequency of Occurrence	Themes
Opposition from other candidates	The unwillingness of rich politicians	
Not a priority		
Not a priority		
Not a priority		
Sustain wealth inequality		
The unwillingness of rich politicians		

Source: Author's presentation based on interview responses

After partitioning the 26 initial codes into two clusters, the codes were reduced to seven (7) more focused codes base on their frequency of occurrence under two major categories from which two more explicit themes are derived.

Table 5.6 Focused Coding Core Question 3: Do you think Student Loan Forgiveness will finally pass on as legislation?

Clustering Initial Codes	Categorizing Codes Based on Frequency of Occurrence	Themes
Based on 11 Disapprovals		
Unwillingness of legislators	Unwillingness of legislators	Priority and Stakeholders Interest
Cost too much money	Obstacles from banks	
Difficult move	Not a priority	Lack of Implementation Strategy
Obstacles from banks	Borrower's obligation to pay	
Not a priority	Modern-day slavery	Borrower's Responsibility
Not a priority	No logical plan	
Borrower's obligation to pay	Unrealistic	
Other pressing needs of Americans	Modern-day slavery	
Modern-day slavery		
Uncertain		
Uncertain		
Division among legislative		
Unaffected lawmakers		
Unrealistic		
No logical plan		
No logical plan		
Based on 10 approvals		
Future possibility		
Hopeful		

Clustering Initial Codes	Categorizing Codes Based on Frequency of Occurrence	Themes
Hopeful		
Hopeful		
Need to relook the policy		
Prefers higher taxes	Future possibility	Future Possibility
Future possibility	Hopeful	
Future possibility	Affects majority voters	
Affects majority voters		
Common benefit		
Need for financial stress relief		
Affects many		
Affects many		
Promise will be kept		
Impact on low-income earners		
Affects legislators		

Source: Author's presentation based on interview responses

Upon clustering the 32 initial codes into two clusters, the codes dropped to 11 more focused codes from which four more comprehensive themes are established.

Theoretical Coding (Theorizing)

According to Charmaz (2014, p. 99), 'theoretical codes specify possible relationships between categories you have developed in your focused coding.' Also, theoretical coding helps the researcher tell a coherent analytical story in a theoretical direction. It equally adds precision and clarity to analysis, thus, making the 'analysis more coherent and comprehensive' (2014, p. 100). Theorizing simply requires the researcher to bring out the relationship between the various themes earlier identified from the categories to tell a coherent analytical story in a theoretical direction. At the end of the day, the data extracted from the interview are used to either affirm a pre-established theory, modify it, or establish a new theory while answering the initial qualitative research question.

The figure below portrays how the various themes from our pre-established categories in the focused coding stage fit within our principal qualitative theory (Three-Policy Stream Window). That is, establishing the relationship between the data gotten from the interview (categories and themes) and the Three-Policy Stream Window theory while answering the initial qualitative research question.

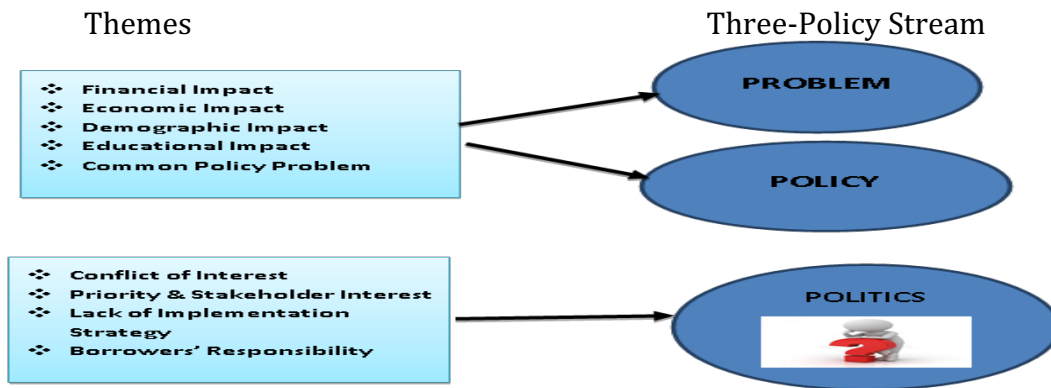


Figure 3.1 Linking the Focused Codes to the Three-Policy Stream Window

Source: Author's presentation based on interview responses and three-policy stream window

DISCUSSION BASED ON THE GROUNDED THEORY ANALYSIS

With the help of the grounded theory analysis above, we have been able to establish a link between the data we got from the interview and our major qualitative theory (Three-Policy Stream Window). The importance of this relationship is that it helps answer our initial qualitative research question as it will be discovered at the end of this section. It is therefore vital to expatiate on how the various themes fit under the Three-Policy Stream Window as presented in Figure 5.4 above.

Linking Focused Codes to the Problem Stream and Policy Stream Windows

For a given policy issue to pass the problem stream, it must be identified by both the public and government as a problem. Of the 24 participants interviewed, 21 participants (88%) believe that student loan debt is a public policy problem in the U.S. Student loan debt, therefore, passes the problem stream of the three-policy stream. Likewise, once a policy problem is identified, several Congressional policy proposals must be submitted for the policy stream to be passed. Based on this assertion, we used Bernard Sanders' '100% student loan forgiveness' proposal plan to examine participants' thoughts on such a policy proposal. From the responses gotten from participants, 92% of the participants support Bernard Sanders' '100% student loan forgiveness' proposal, while 8% disapproved.

Based on our findings, the student loan debt issue has passed both the problem stream and policy stream windows because it has a financial impact, economic impact, demographic impact, educational impact and is considered as a common policy problem. Below, we use the various themes and categories extracted from the interview responses to support our assertion.

a) Financial Impact: Some participants believe that student loan debt is causing them financial stress since they cannot repay the loans due to insufficient funds. Thus, the reason why they support Bernard Sanders' policy proposal for complete student loan forgiveness as it would alleviate financial stress. A counselor from the Office of Undergraduate Counselors has this to say in support of the policy, *"I approve of Bernard Sanders' 100% student loan forgiveness because some people are not able to pay the money back because of certain financial situations."* A staff member from the Department of Public Policy in approval said *"Yes because I need help paying them back. My job does not pay much."* In the same light, staff from the Registrar's Offices concluded by saying that *"Yes, it will just be a big help financially."*

- b) Economic Impact:** Based on the participants' responses, student loan debt is an obstacle to the American dream, the reason why they support complete debt cancellation. A participant from the Center for Student Success said, *"Student loan is preventing millions of American professionals from attaining what is considered 'The American Dream.' They are not able to purchase homes, save for retirement, or even get business loans to start their own business. The traditional model of going to college to get a good job is forgone but still considered ideal. That is the reason the student loan debt is over 1 trillion dollars. Public college should be free."* Likewise, a staff member from the Graduate School in support of the proposal said, *"Yes, if it can be accomplished, we should have some type of relief. A student loan is worse to have than a personal loan or mortgage. To be educated in higher education, you pay a high cost to achieve the American Dream. Why not give relief to families in one less debt to worry about?"*

Student loan debt equally deprives Americans of major life events like buying a house. A participant from the Center for Student Success commented on the fact that *"students are coming out of college in debt and unable to acquire higher-level paying jobs which means homeownership is very unlikely."* Other participants think student loan debt fuels socioeconomic inequality due to unemployment and lack of promotion. A participant from the Office of First- & Second-Year Experience approves Sanders' proposal because *"The burden of obtaining a higher education is already one that plagues the minds of young people today. Leaving college with the amount of loan debt that student college further puts them (especially students of color) at a disadvantage in the workforce and socioeconomic status. The loan forgiveness program will give educated people the same advantage of trust-funded students in the competitive society we call America."* Some participants believe that this policy will not only strengthen purchasing power, but it will serve as a gateway to survive in a competitive world. To support this point, a participant from the Center for Student Success said, *"Yes, I believe it will assist millions of Americans and jump-start a sagging economy,"* while a participant from the SUBR Media Office said, *"Yes, it would certainly offer a boost to the middle class and increase buying power."* After weighing the benefits of student loan debt forgiveness, a participant from the Financial Aid Office concluded, *"I would not mind paying a higher form of tax if peace of mind came with it."*

- c) Demographic Impact:** Participants suggest that student loan affects the average American and as such a forgiveness policy will benefit millions of Americans, especially the minority and middle class. To support this assertion, one of the counselors said, *"Yes, I love that his student loan forgiveness plan has no eligibility requirements; all 45 million student loan borrowers are eligible for student loan discharge."* Another counselor added that *"it affects almost all Americans, especially the average American."*
- d) Educational Impact:** According to some participants, a policy proposal that supports student loan cancellation will act as an incentive for higher education and college completion, given that students are the future of tomorrow. A Public Policy staff member agreed that such a forgiveness policy *"will better serve as an incentive for students in the minority groups and low-income groups to complete their college education"* since *"students are our future. They should not have to graduate in debt,"* as suggested by a counselor.
- e) Common Policy Problem:** Most of the participants (88%) believe that the student loan debt is a common policy problem that affects millions of Americans; it is the reason why 92% of the respondents approve of a policy that will help alleviate the student loan burden. Therefore, student loan debt has passed both the problem stream and the policy stream.

Linking Focused Codes to the Political Stream Window

When asked if the student loan forgiveness proposal had a chance of moving up as one of the top policy issues at the final rounds of the 2020 Presidential Campaign, 58% of the participants said they think it would. Most of the participants agreed because student loan is a common challenge that affects millions of Americans. Two staff from the Office of First- & Second-Year Experience simultaneously said, *"Yes, because it is a popular topic/issue among college students,"* and *"It affects almost everyone, be it a parent or student. The average American does not have money to repay. It is depriving students of daily wants like cars and destroys credit scores."* Another staff member from the Registrar Office added *"Yes, because student debt is a big problem, and it affects a lot of people and families."* To be more specific about the impact of student loans on every American, a staff member from the Financial Aid Office specified, *"Yes. It has affected every US citizen no matter race, ethnicity, or socio-economic status."* Due to the impact student loan debt has on almost all Americans, some participants think it is a crucial policy agenda as suggested by staff from the Public policy department: *"Yes. It is a crucial policy agenda issue that needs to be tackled. Talk of the Pell-grant/loan for students."* In support of this point, a Financial Aid staff member added, *"Yes. I believe as talking points get fewer and candidates also get fewer, the leading candidate will be able to push that narrative, hence 'Bernard Sanders' main agenda."*

Despite the impact of student loan debt on most Americans, 42% of the participants strongly believe student loan forgiveness will not push up to the final rounds of the 2020 Presidential Campaign as a major policy debate topic. Most of these respondents believe that it is not a top priority among policymakers. A respondent from the Graduate School remarked, *"No. I hope it is a positive issue among the candidates, but I don't see where they would understand the hardships and stress that student debt is placing on people. They are rich and have paid this debt. I will be paying this debt for the rest of my life and hope it does burden my livelihood."* Another staff member from the Office of First- & Second-Year Experience added, *"No, I don't believe it is an issue for either of the candidates, therefore not a priority as a social issue,"* while a staff member from the SUBR Media Office said, *"No, candidates seem to be more concerned about using the Black population as talking points rather than discuss debt created by loans."* Student loan debt, therefore, seems like one of the least worries of policymakers because other pressing issues affect the American population as voiced out by one of the participants from the Registrar's Office who said; *"No, healthcare, crime, homelessness, and quality education are more priority."* Likewise, a worker at the Office of First- & Second-Year Experience iterated, *"No, there are many other important issues within the higher education system. Specifically, historically black colleges and universities."* All these responses point to the theme of **conflict of interest** as deduced from our focused coding process above.

Given that 58% of the participants think student loan forgiveness will move up as a top policy debate issue during the final rounds of the 2020 Presidential Campaign, we went ahead to find out whether it will finally pass on as legislation. Surprisingly, 42% of the participants agreed that it will pass on as legislation. However, even though they said 'Yes,' they believe it is a **future possibility** and they are hopeful, as it affects most voters. One of the undergraduate counselors hopefully said, *"Yes, I believe **in some years** the student loan forgiveness will finally pass on as legislation because it will go on as a vote, and the majority of the vote will be yes."* A worker at the Center for Student Success added, *"Yes, **eventually**, unless they want lower-income citizens to remain dependent on government programs to hardly live in the world. Additionally, homelessness*

is at an all-time high." Some of the participants who said 'Yes' expressed doubt at the same time. One of the undergraduate counselors said, *"Yes, you never know how it will go, but I'm being optimistic and saying yes. Who doesn't want their loans forgiven?"* Similarly, another staff member from the Office of First- & Second-Year Experience iterated, *"Yes, there are legislators who are currently paying their loan and will want to see it forgiven as well as most Americans. It is going to be difficult because someone must be taxed. Bernard Sanders' plan is great, but how will he accomplish it?"*

Such uncertainties in the above 'Yes' response boils down to the fact that student loan forgiveness is a possibility, but it is a future one, thus, strengthening the answers of the 46% of the participants who do not believe student loan forgiveness will pass on as legislation any time soon. Most of the participants disagree because they think student loan debt is not a priority and Sanders' proposal is unrealistic with no logical plan (**lack of implementation strategy**). An undergraduate counselor remarked, *"No, it is not a priority,"* while a worker at the Registrar's Office added, *"No, it is unrealistic and no logical plan behind it."* Other participants believe student loan forgiveness will not pass as legislation because of various **stakeholder interests** and **conflicts of interest**. To support this point, a staff member from the Office of First- & Second-Year Experience said, *"No, because the government wants to make money and profit from it,"* because *"Student loan forgiveness is too much like 'right.' It is modern-day slavery to keep you working and stressed out, which in turn keeps you sick and buying medicine"* as voiced by a Financial Aid staff member. More so, a Media Office staff member recognized the power of the Republicans in opposition to such a policy as he said, *"No, Republicans are too powerful,"* and *"It does not affect them or anyone close to them,"* as voiced by a counselor.

The above pieces of evidence suggest that forgiveness of the student loan debt is yet to pass the political stream. It is therefore clear that, although the student loan problem affects most Americans, the likelihood of passing legislation for student loan/debt forgiveness is very slim given the current political atmosphere, but it remains a future possibility.

New Four-Policy Stream Window Theory (Merging Three-Policy Stream Window with Interest Group Theory)

Based on all the above shreds of evidence provided, it is evident that student loan debt affects the mass, forming a rapidly growing informal interest group made up of mostly millennials. Yet, the pressure from this fast-growing informal interest group is not strong enough to oppose that of other interest groups like Republicans, taxpayers, financial institutions, and other stakeholders involved in student loans, to necessitate an immediate passage of legislation on student loans debt forgiveness. This brings to light the outstanding influence of interest groups in the policy window stream theory. **The role of interest groups in the policymaking process cannot be undermined.** Thus, based on our findings, we modify our theoretical coding process to include the interest group window (see Figure 4.1).

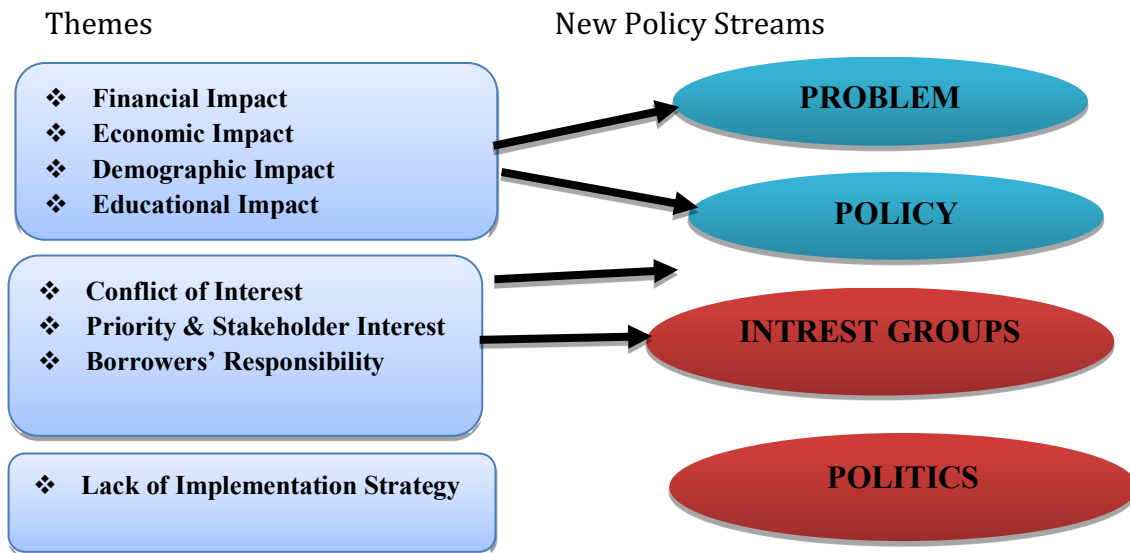


Figure 4.1 Modification of the Theoretical Coding Process
Source: Author's presentation based on interview responses

Based on the above presentation, we can see that the student loan debt issue is at the interest group stream. It must pass the conflict of interest within the interest group stage to make it to the political stream. **Till then, there is no sufficient evidence that there is a likelihood of passing legislation for student loan/debt forgiveness as of the present.** This does not only answer our qualitative research question but leads us to the modification of our original qualitative theory (Three-Policy-Stream Window) to a new Four-Policy Stream Window for student loan debt. Hence, a mixture of the Three-Policy-Stream Window theory and the Interest Group Theory is shown in Figure 4.2.

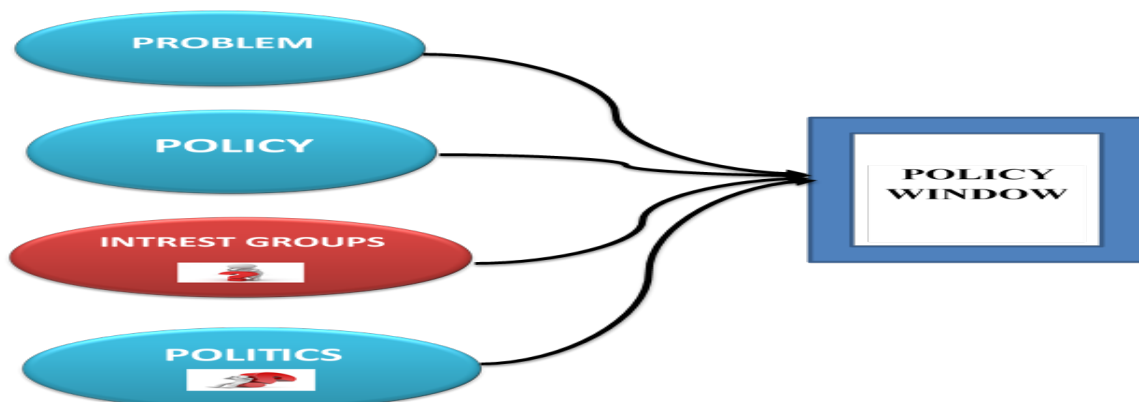


Figure 4.2 Four-Policy Stream Window Theory for Student Loan Debt
Source: Adapted from researcher's newly identified Four-Policy Stream Window Theory

The new Four-Policy Stream Window Theory suggests that student loan debt has passed the problem and policy stream, but it is yet to pass the interest group and politics streams for legislation on student loan debt forgiveness to be passed as of present.

CONCLUSION/IMPLICATION/RECOMMENDATION/LIMITATION

Conclusion

This study is relevant, as it fills the gap in the literature on student loan debt. This study does not only relate the three-policy stream window theory to student loan debt studies, but it suggests a modification of the three-policy stream window (problem, policy, and politics) to a four-policy stream window (problem, policy, interest group, and politics) by including the interest-group stream. That is, this study merges the three-policy stream window theory and the interest group theory to produce the four-policy stream window theory. Besides, this study adds to the limited literature on students' perceptions of student loan debt and repayment plans.

This study is equally relevant to policymakers because the student loan debt issue affects millions of Americans who have voting powers and are forming a rapidly growing informal interest group. This study pinpoints the power of interest groups in the public policy process, and for legislation on student loan forgiveness to be passed, it must bypass the interest group stream. Although millions of Americans are burdened by student loan repayment, the power (mass or number) of this informal interest group is not strong enough to counteract that of other stakeholders like the Republicans, taxpayers, and financial institutions. Therefore, for a political window to be open for student loan forgiveness, the interest group stage must be passed.

Policy Implications

It is evident from our findings that the rising cost of higher education is causing many Americans to take out student loans. However, the repayment of these loans has become difficult for a majority, forming a rapidly growing interest group of millennials who are saddled with student loan debt. As more students graduate from college, this informal interest group will grow bigger to the point that policymakers would not be able to contain their demands for student loan forgiveness. The lack of jobs or fewer paying jobs is causing many graduates to default their student loan debts, and most are deprived of other life events like marriage, childbearing, or getting a house. If not handled with care, an era will come when this massive interest group gets back on policymakers via their voting powers.

From the interview responses on student loan forgiveness, it is evident that though most respondents think it is not a present-day possibility, they believe and hope it is a future one. This implies that an era is coming very soon in which the student loan issue will move up as a pressing political issue and the faith of prospective politicians will lie on how they treat it. In other words, with the rapid growth of the student loan debtors' interest group, a political window will soon be open, and, if well handled, student loan forgiveness legislation will be passed. On the other hand, for student loan forgiveness to move up as a pressing public policy emergency, a proper policy proposal must be presented that satisfies all stakeholders, especially taxpayers. Any policymaker who would want to succeed in pushing forth the student loan forgiveness proposal as legislation would have to satisfy all stakeholders, especially taxpayers.

Recommendations/Limitation

To handle the rising student loan default rates faced by the federal government, we suggest a movement to private lenders. Financial literacy classes should be made compulsory, starting

from high school to college. Most students who are first-generation students or come from low-income backgrounds barely know what they are getting into when getting these student loans. These financial literacy classes coupled with consistent financial aid counseling will reduce the risk of default. Also, a repayment plan should be adopted that incorporates economic fluctuations like times of crisis or pandemics as well as employment status and household income levels. This will encourage student loan repayment as well as alleviate its burden during economic hard times or unemployment. A student loan forgiveness plan can be established for amounts due only during a certain period of general economic hardship or pandemics.

Nevertheless, like other studies, this study has some limitations. COVID19 was the major limitation of this study. Due to the lockdown caused by this pandemic, we were not able to interview as many staff as we would have wanted to since schools were closed. However, this did not stop us from conducting our analysis, given that we were still within the threshold required for an interview sample size (20-30). Besides, time was a limitation. It would have been interesting to see the outcome of the 2020 presidential campaigns to see if the student loan issue becomes a top debate issue since our data was collected during the Spring Semester of 2020. This limitation has been overcome by the fact that even after the elections, this topic has resurfaced among top Democratic policymakers who are calling on the president to put forth a student loan forgiveness resolution. Future research could look at the perception of current college students on a possible student loan debt forgiveness legislation.

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