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April 1, 2021

Representative Ayanna Pressley 1108 Longworth House Office Building U.S. House of Representatives Washington, D.C. 20515

Dear Rep. Pressley:

I invite you to appear before the Committee on Banking, Housing, and Urban Affairs' Subcommittee on Economic Policy to testify at a hearing entitled "The Student Debt Burden and Its Impact on Racial Justice, Borrowers, & the Economy." The hearing is scheduled to take place virtually at 2:30 p.m. on Tuesday, April 13, 2021.

This hearing will examine the impact of the growing student debt crisis on borrowers, the racial wealth gap, and the economy at large, as well as how our current student loan system is failing to protect borrowers and provide relief.

You have been a leader in the fight for student loan forgiveness, and have first-hand experience to offer the Committee on the burdens of student loan debt and its disproportionate impact on students of color.¹ I also hope that you will use your time before the Committee to provide context on the authority of the Education Department to forgive student loan debt and the benefits of student loan forgiveness on borrowers and on the economy as a whole.

We appreciate your willingness to share your leadership and expertise with the Committee. If you have any questions regarding this hearing, please do not hesitate to contact Abby McCartney at abby_mccartney@warren.senate.gov.

Sincerely,

Elizabeth Warren Chair Subcommittee on Economic Policy

¹ Yahoo Finance, "'I also defaulted': Congresswoman Ayanna Pressley reveals her experience with student loan debt," Feb. 19, 2021, <u>https://finance.yahoo.com/news/ayanna-pressley-student-loan-debt-default-experience-204802776.html</u>.