

NOVEMBER 19, 2022













NEWS

Student debtors refuse to pay back loans: 'I'm not gonna feed this monster anymore'

By Joshua Rhett Miller November 19, 2022 | 8:03am | <u>Updated</u>



Debt-relief activists say the nation's massive loan bill is preventing college grads from buying homes and starting families. Boston Globe via Getty Images

MORE ON: STUDENT LOANS

Biden asks SCOTUS to lift order blocking student loan debt handout

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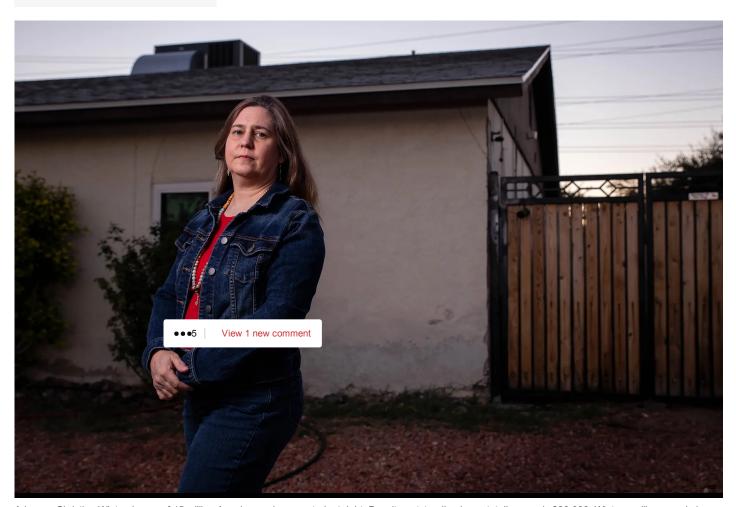
Finding the funds for college is doable, with research and creative thinking

Stick a fiscal fork in 'em: These student loan debtors are done.

As they contend with a <u>second legal setback</u> to President Biden's estimated <u>\$430 billion student debt cancellation plan</u>, some exasperated borrowers told The Post they won't ever pay another penny toward their massive tabs — regardless of how it might impact their future finances.

Rather than having up to \$20,000 forgiven as Biden vowed in August, the fed-up debtors remain among the more than 45 million borrowers who owe a total of \$1.6 trillion in federal student loans. The average undergraduate borrower leaves college with nearly \$25,000 in debt, according to a Department of Education review, and payments often start six months out of school when cash can be especially tight. As a result, roughly 16% of all borrowers are currently in default, federal data shows.

Halted at the beginning of the pandemic, monthly loan bills are set to resume in January unless the pause is extended for a ninth time. But current and former students, including one who owes a staggering \$118,000, said the looming payments are simply above their pay grades, especially in post-pandemic America.



Arizonan Christina Winton is one of 45 million Americans who owe student debt. Despite outstanding loans totaling nearly \$30,000, Winton — like many in her position — is refusing to pay a dollar more.

Alberto Mariani for the New York

Some 26 million people applied for the loan relief plan that critics claim could intensify inflation and 16 million had already been approved as of last week, White House press secretary Karine Jean-Pierre told reporters.

Activists say the viability of the proposed debt relief remains unclear: The Department of Education stopped accepting relief applications and the program faces a possible Supreme Court showdown. Debt activists say up to 75% of borrowers won't resume paying when those invoices arrive.

"These loans have become weaponized, they're viciously predatory and hyperinflationary," Alan Collinge, founder of nonprofit group <u>Student Loan Justice</u>, told The Post. "So, they've become these licenses to steal

SEE ALSO

[from borrowers]."

Collinge, 52, said the student loan system is helplessly trapped in a "death spiral" with total freefall coming in months; he noted that <u>nearly 60% of borrowers were not paying off</u> their loans as of last 2019, prior to the coronavirus pandemic.



Appeals court latest to block Biden's student-loan relief handout



Pres. Biden campaigned on student debt reform and is battling to keep his debt relief plan alive after it was blocked by an appeals court earlier this week.

Bloomberg via Getty Images

President Biden first floated debt relief <u>during the 2020 presidential campaign</u>. As president, he has the legal authority to wipe out up to \$50,000 in debt for federal borrowers under the Higher Education Act of 1965, according to Collins and other relief supporters, <u>including Sens. Elizabeth</u> <u>Warren and Chuck Schumer</u>.

SEE ALSO



Biden bribed young voters with student loan bailouts he knew he

Betsy Mayotte, founder of the Institute of Student Loan Advisors, said the recent rulings blocking Biden's proposal leaves millions of Americans in limbo.

"Borrowers are confused and frustrated by what's going on with the court proceedings, especially as we come up to the payment restart," Mayotte told The Post.

Four distraught debtors, meanwhile, told The Post they'll become student loan scofflaws amid widespread uncertainty and growing calls for Biden to extend the payment pause yet again.

Here's a closer look at their stories:

couldn't give





Yazan Alswaeer Courtsey of Yazan Alswaeer

Yazan Alswaeer, 38, of New Castle, Pennsylvania

Total debt: \$118,000

Occupation: IT system administrator

Education: Pittsburgh Technical College; Capella University

Prior monthly payment: n/a

Alswaeer expects to receive his master's degree in information technology in December, some nine years after the Jordanian native arrived in the United States. The proposed \$20,000 relief would've been a drop in the single father's debt bucket, but now he's desperately emailing the White House for help. "I have no plan," Alswaeer told The Post. "My plan is I am not going to make payments." Biden's campaign promise to forgive tuition-related federal student debt was the "only reason" Alswaeer voted for the Democrat.

"With the school debt that I have, there's no way I will ever think about buying a house or settling down," he said. "It hurts seeing many Americans suffering financially while a great country such as ours has the resources it needs to make every American live a decent life."





Heather Helton
Courtesy of Heather Helton

Heather Helton, 39, of Warsaw, Indiana

Total debt: \$56,000

Occupation: Special education teacher

Education: Grace College; Indiana Wesleyan University

Prior monthly payment: \$137

Helton said her debt servicer, the Missouri Higher Education Loan Authority, is expecting a \$349 payment in December rather than January – a month earlier than other borrowers. Known as MOHELA, the quasi-government agency became the sole provider for debtors pursuing Public Service Loan Forgiveness nationwide this past summer.

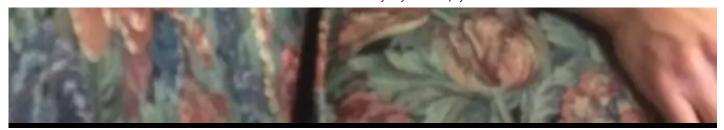
Helton, who has had five different loan providers since graduating in 2006, said she feels duped having to deal with yet another loan company. Helton added that she "absolutely" plans to stop paying down her sizable balance — along with a 6% interest rate.

"This was a federal con artist operation," she told The Post. "They knew exactly what they were doing and it caused a lot of false hopes."

Helton previously intended to fully repay her loans, but she's now mulling alternatives like lobbying local politicians or "blasting social media" for

help. "Something needs to give," she said.





Nicholas Linkey Facebook

Nicholas Linkey, 31, of Providence, Utah

Total debt: \$25,000

Occupation: Unemployed

Education: Utah State University; University of the People

Prior monthly payment: \$300

Linkey said he's "had enough" of the whirlwind debt rigmarole and says Biden could easily cancel the total debt using executive action granted in the Higher Education Act of 1965, but "never really intended" to do so, he said. Linkey also wants to see loans fully dischargeable in all bankruptcy cases rather than in cases where borrowers can prove their payments cause undue hardship.

"Absolutely not," Linkey said when asked if he'll buck up and pay. "I'm not gonna feed this monster anymore. I'm done. This loan thing is done."

Linkey predicts many other borrowers will go on a "mass strike" like himself while sending Washington a clear message.

"People have had enough," he said, speculating that Biden will be forced to extend the payment moratorium. "We're done paying into it and done with the burdens of these loans."





Christina Winton
Alberto Mariani for NY Post

Christina Winton, 47, of Glendale, Arizona

Total debt: \$29,000

Occupation: Business analyst

Education: Southern Utah University; University of Phoenix

Prior monthly payment: \$200

Winton, a business analyst for a state agency, blasted the student loan lending system as unconstitutional and illegal as her <u>borrower defense loan discharge application</u> remains under review by the Department of Education.

Discharge claims help debtors who believe schools misled them or engaged in other illegal practices get some or all of their federal student loan debt expunged. Applicants may stay in forbearance after the Dec. 31 payment pause ends, according to the Department of Education.



Regardless of the discharge outcome, the divorced mother of two said she won't be repaying.

"And I can put everything at risk doing this," said Winton, who is fearful of going into default and possibly losing her job after making 155 payments toward her debt. "But I'm way overdone."

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11/19/22

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Markh13

1 hour ago

Unbelievable ... really seems to define the most recent generations. I paid back in full over \$50,000 in debt and completed it at the age of 55 at a time when my initial income was \$18,000 a year and never went over \$60,000. Sadly, there were a LOT of things and a lot of votes that could have helped stop this crazy tuition inflation, but they voted the other way. There were a lot of rational choices ... such as not majoring in gender studies.

Reply

77

Share



Elle Powell

27 minutes ago

Me too and I went without a lot. Shopped at the Salvation Army, etc. Did not own a house, or buy expensive purses, labels like Gucci etc. One winter I was jamming newspaper into my boots b/c I couldn't get them resoled.

Reply

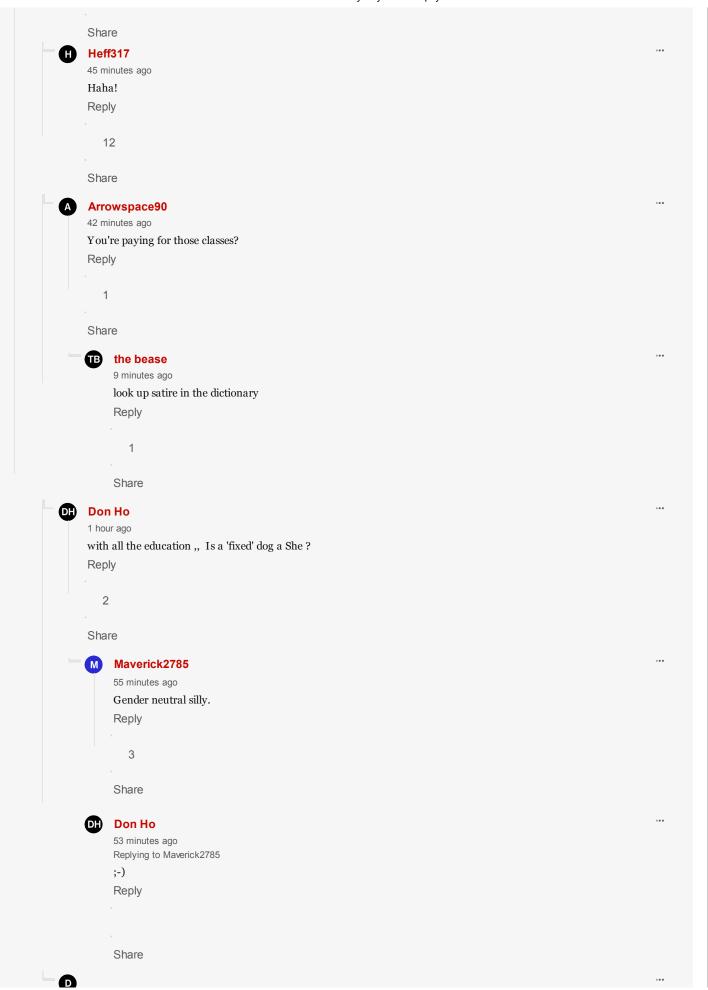
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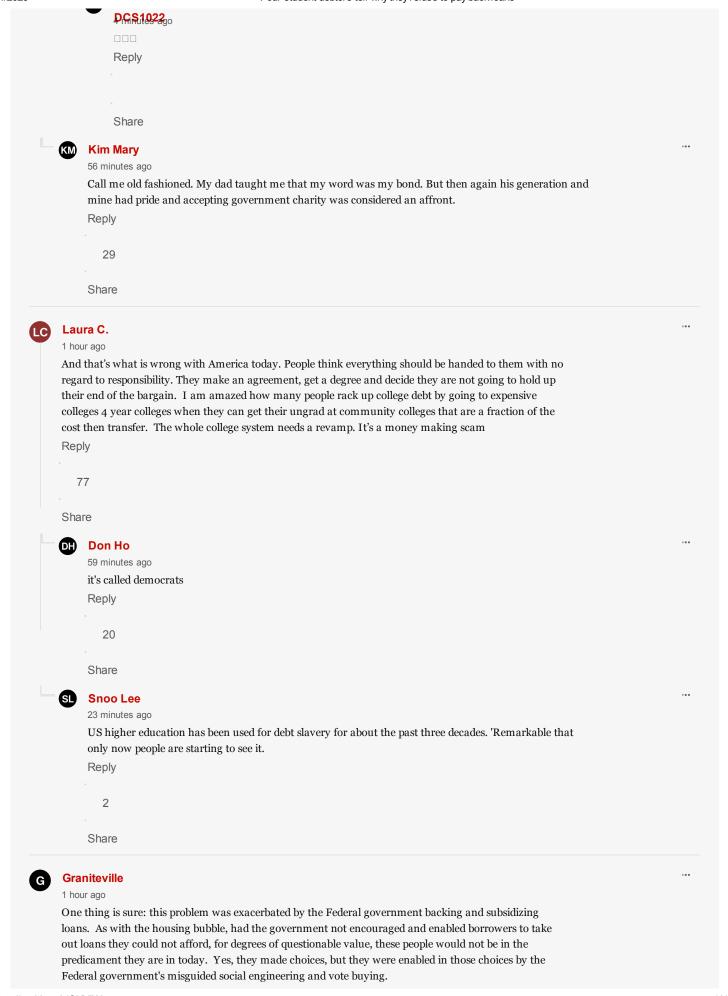
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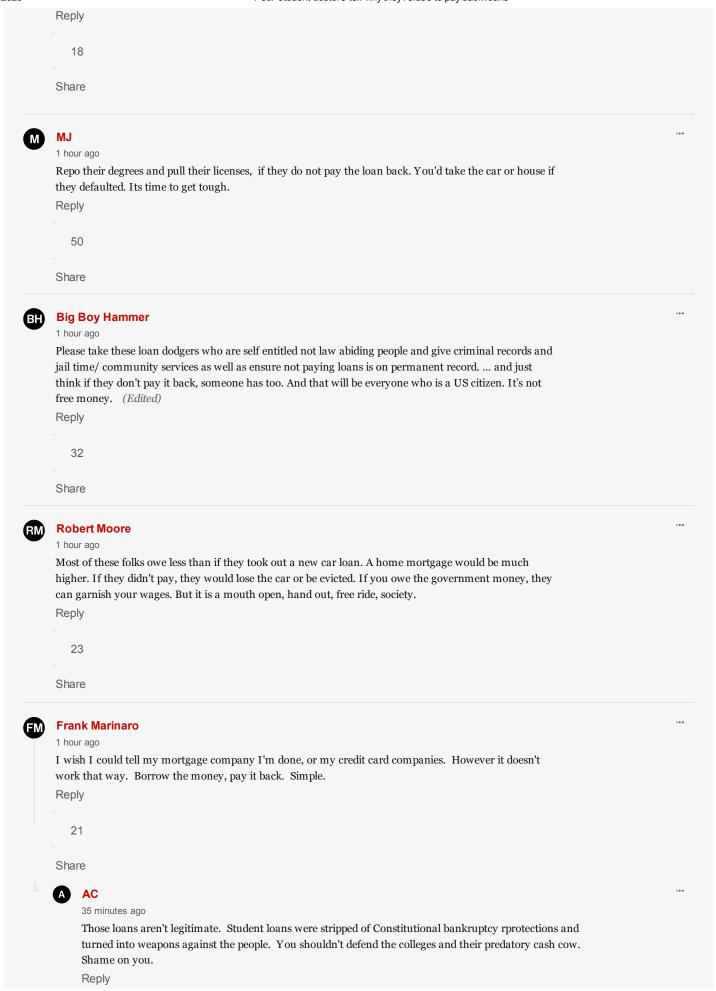
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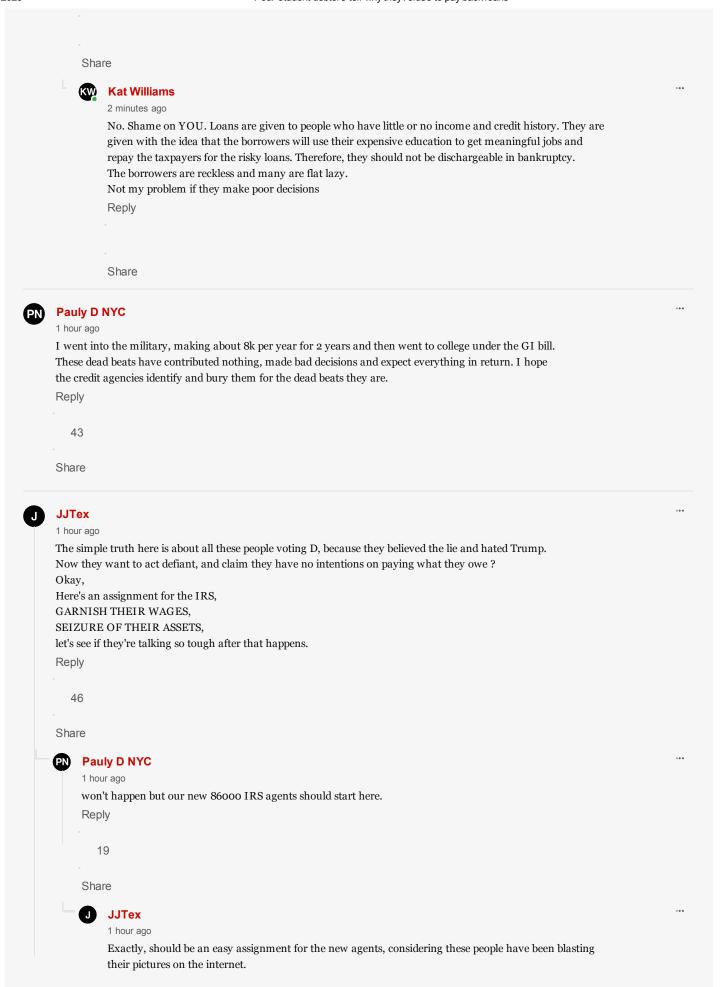
Gene B

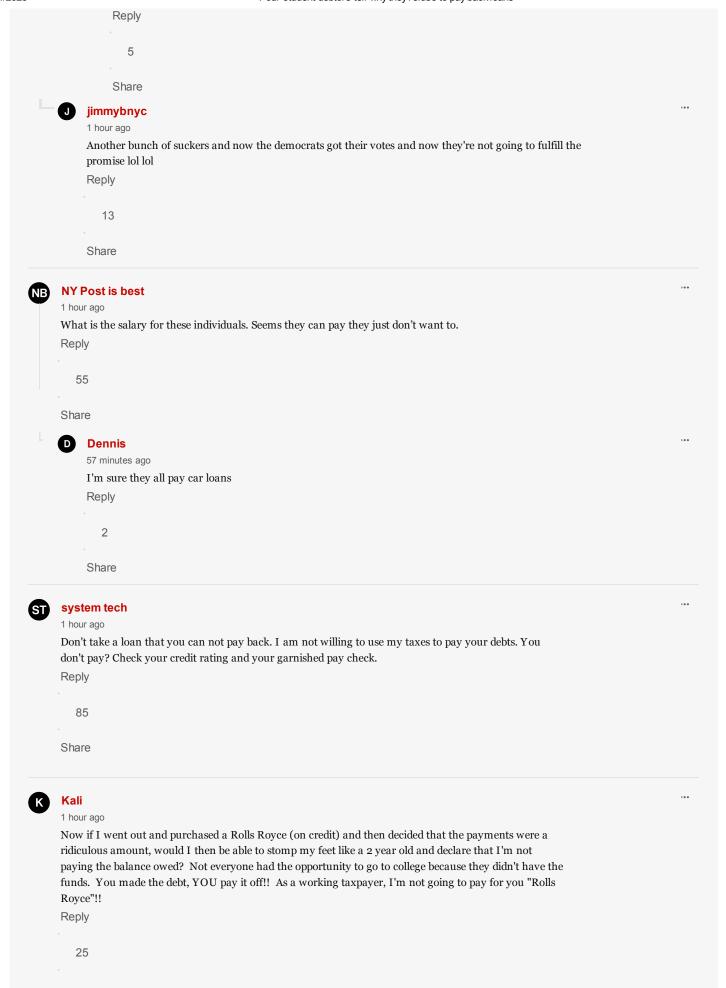
1 hour ago If u do not pay for the product (college degree) then the product should be taking away and you lose your degree. Nothing unfair about paying what you agreed to pay back. Expecting others to pay is very unfair. Reply 154 Share NYU Ethan (he/him) 1 hour ago I feel his pain. I'm currently about \$100k in debt after my dad said he wouldn't continue to fund my undergraduate degree after 4 years (now in my 6th year). I'm double majoring in music therapy and Aboriginal Culture Studies. I don't have a lot of time to work between community organizing with BLM, handing out cell phones to migrants (bienvenidos inmigrantes!) and watching after my therapy dog Mx. Trotsky. Working is not a lifestyle choice compatible with my lived experience. It actually makes me feel It's only fair that my student loans be forgiven and I offered a universal basic income from the traumas I have already suffered. Otherwise, I'm just not paying. Reply 71 Share **Cristo Berosowicz** 36 minutes ago You had me there for a few seconds. Good one!! Reply 12 Share **Texas Observer** 1 hour ago I think I just saw an employment opportunity for an Aboriginal Culture major. Reply 9 Share Don Ho 59 minutes ago in africa.;-) Reply 3 Share **Fuscia Lilac** 42 minutes ago Excellent comment. Reply 8

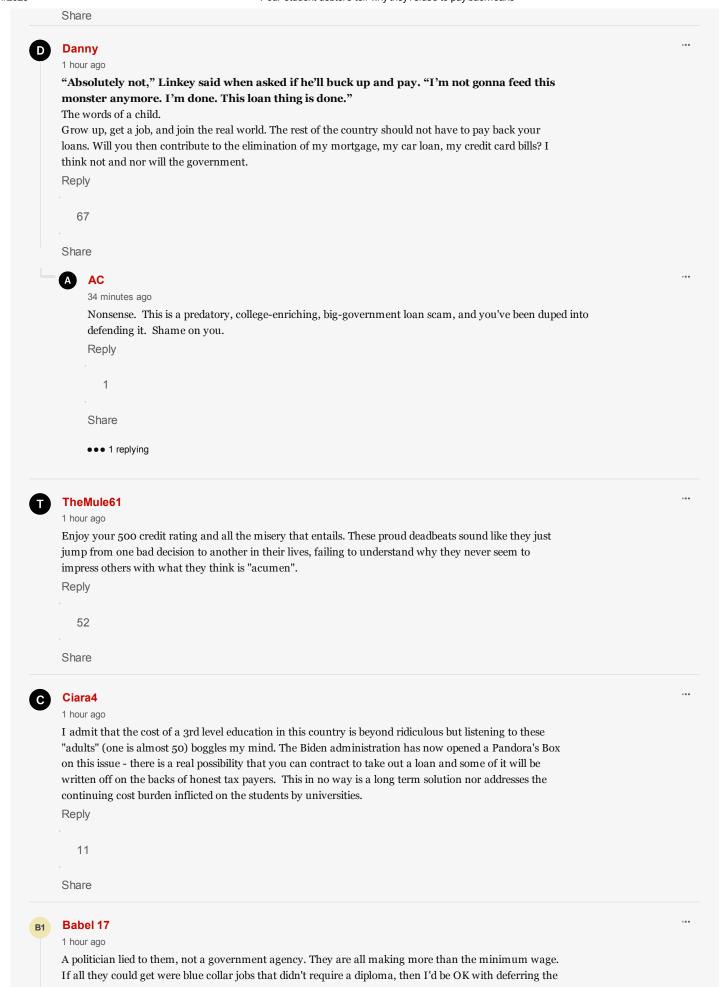


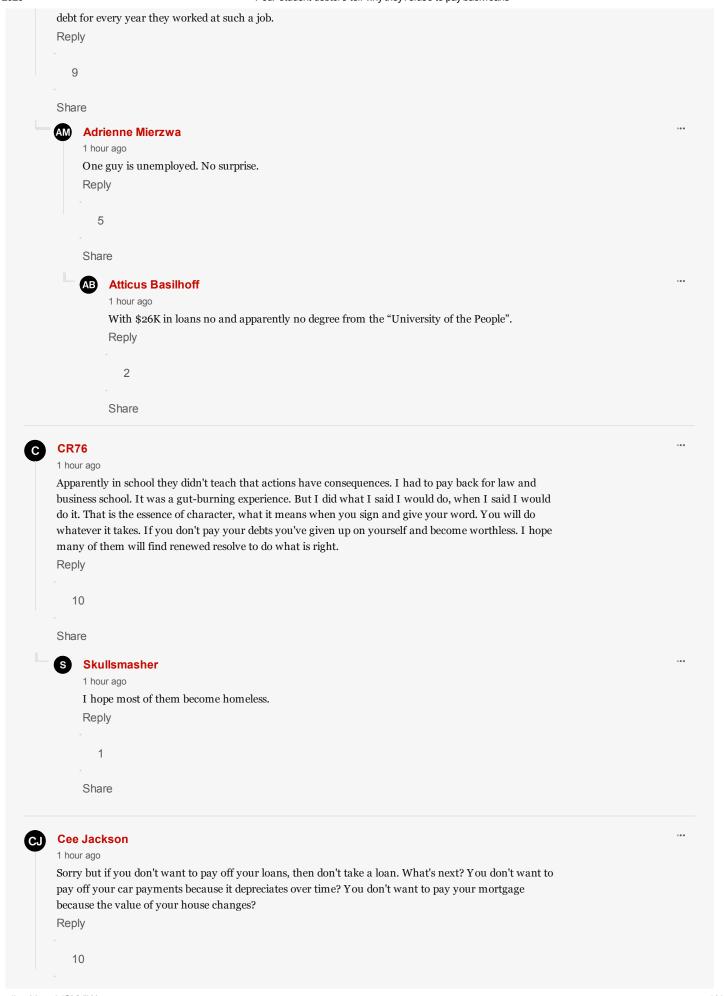


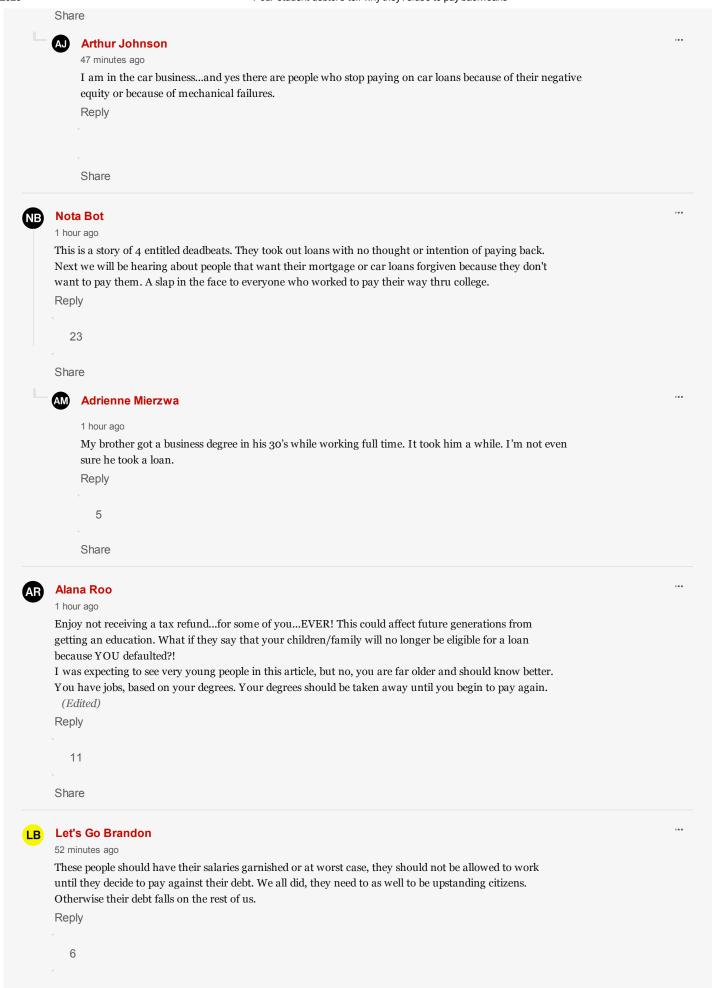


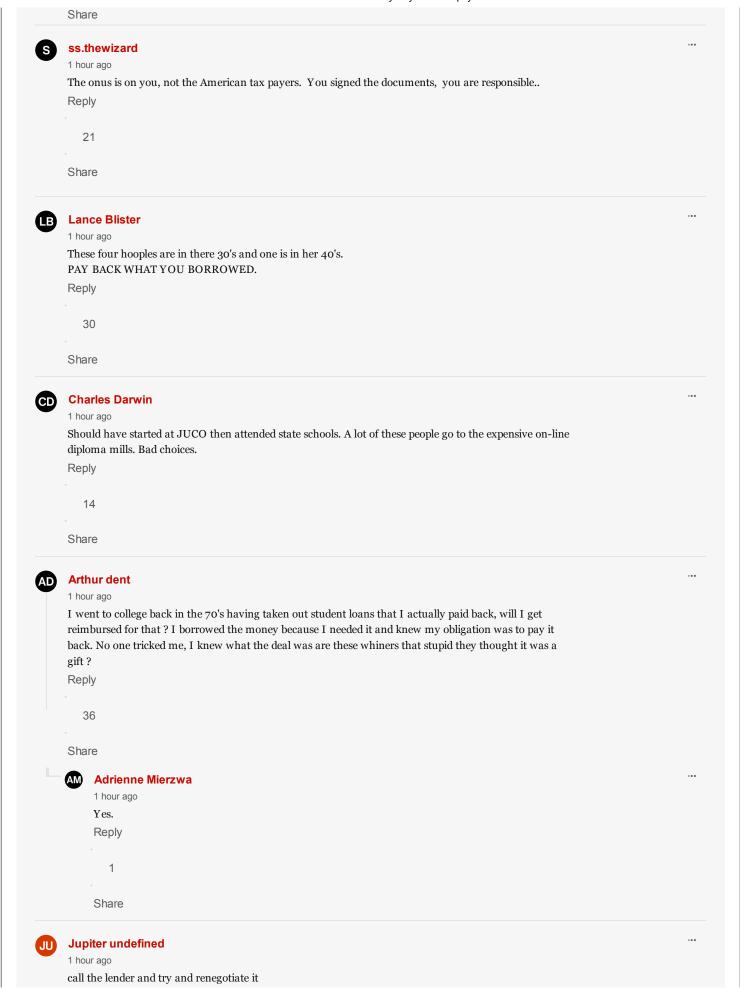


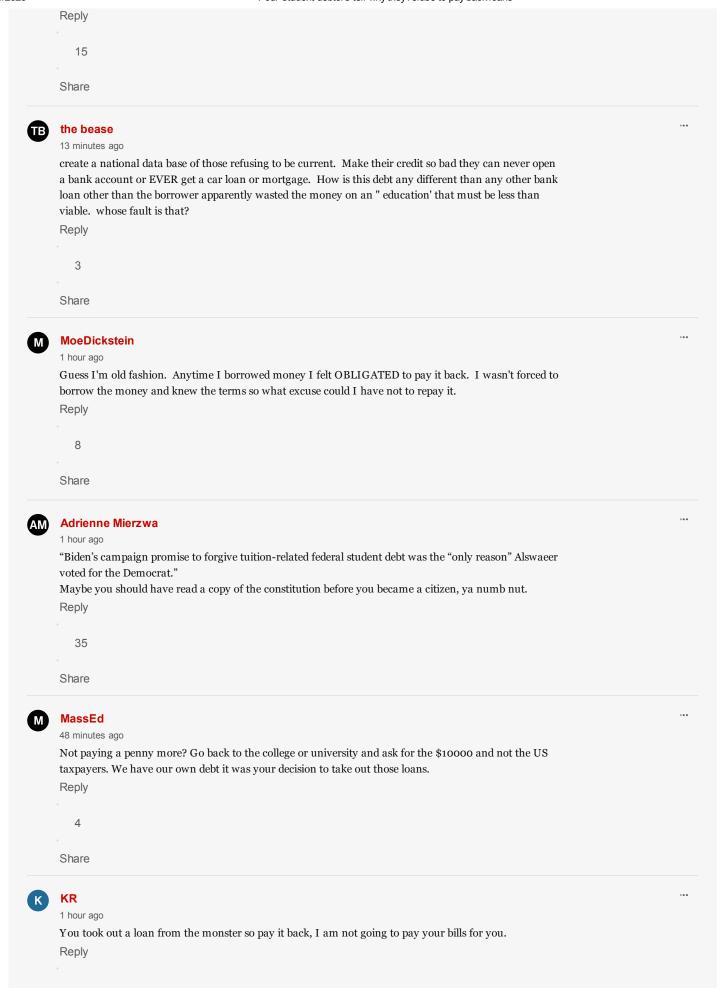




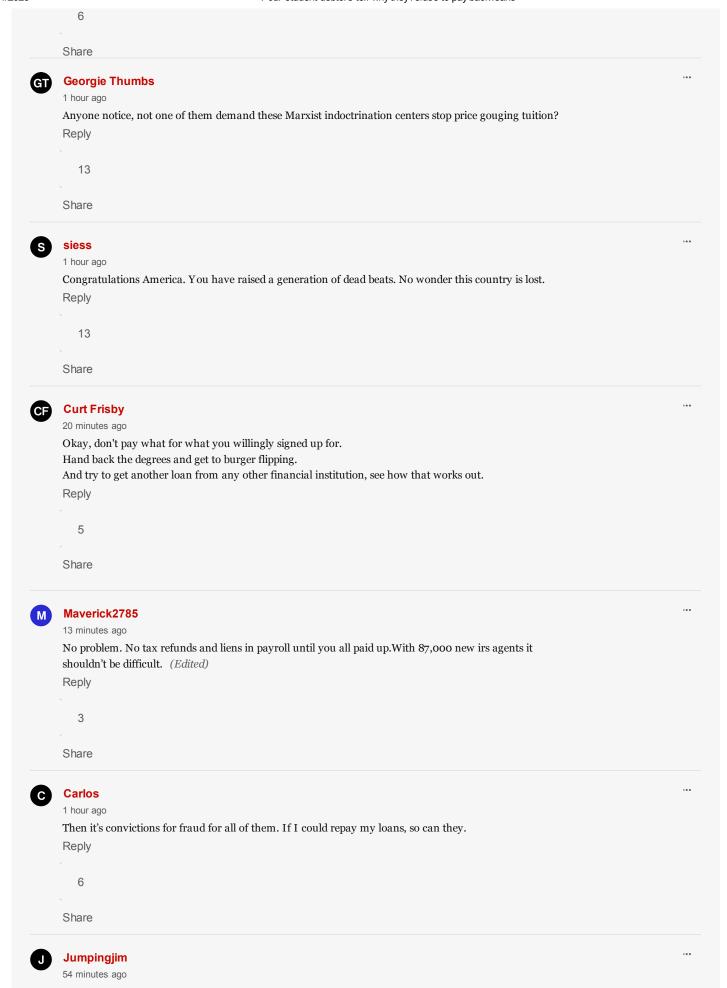






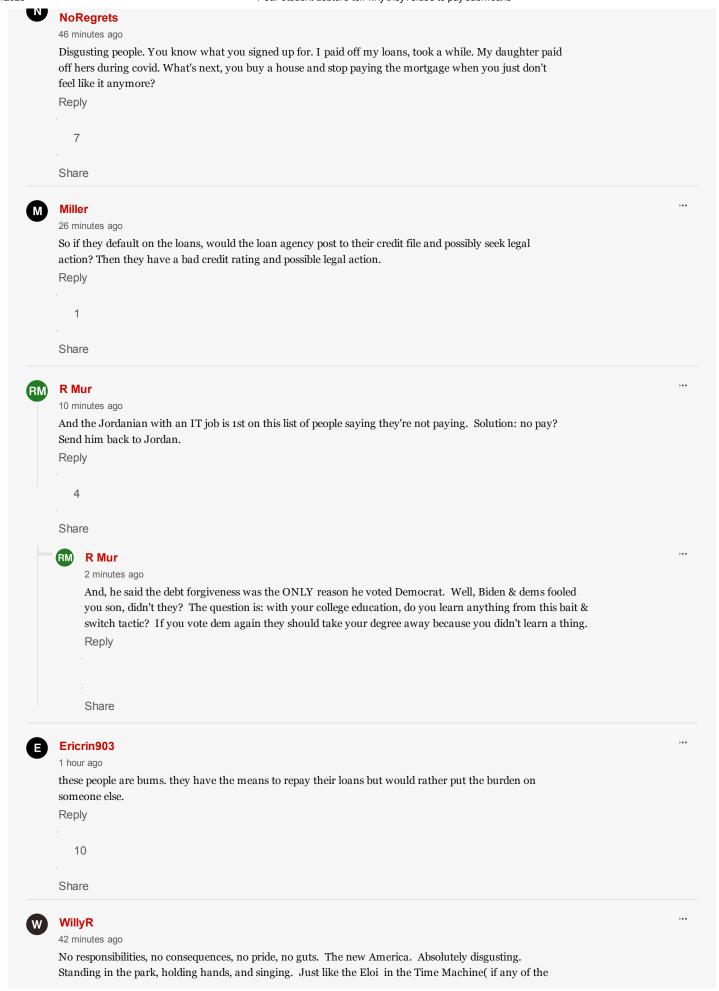


30 Share **Lloyd Hamberger** 39 minutes ago Awwww too bad little kiddies. My wife and I paid off my student loan for Grad school, very quickly, my son is doing the same. If the article is accurate that the average balance is \$25,000 that is minuscule, it is a car loan - at 6% interest for 5 years it is \$386/month. Drive an old POS for 5 years and pay off the school loan. And do not kevtch about the job market, employers are begging for help. However you degree in Middle English studies may not help a lot. Reply 5 Share Let's Go Brandon 45 minutes ago If I were an interviewer today for an HR function, one of the first questions I would ask the perspective employee is "do you feel obligated to pay back your student loan debt". Any response which had a glean of negativity to it would result in a pass. Reply 3 Share Tim 1 hour ago They are no different than a thief, ate the steak and refused to pay for it as Judge Judy would say. Reply 23 Share Marley 10 minutes ago They gotta pay. The government can set up payment plans with reasonable interest rates, even if they pay until they're pushing up daisies. I do believe though, that money should be taken from universities who also use taxpayer dollars, and a review should be made of their tuition and fees. Reply 2 Share **Walter Rush** I'm tired of paying my mortgage. I've been paying for a long time. I'm done paying for it. The whole thing should be forgiven. Reply

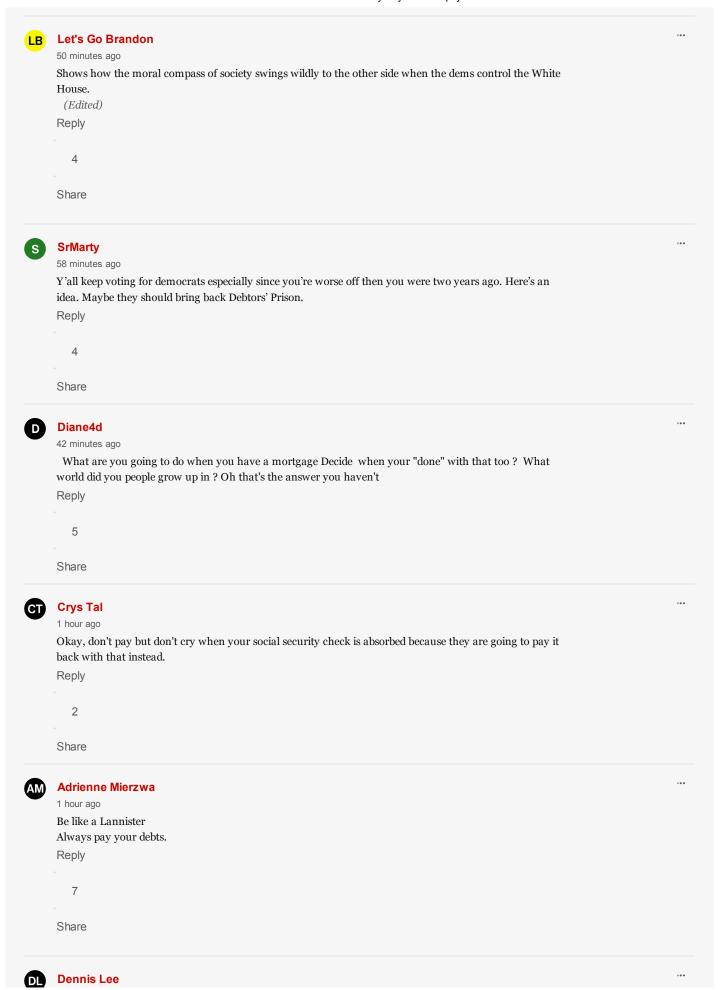


	Not surprising they would refuse to honor their debts, given how morally bankrupt that generation of young Americans has become.
	Reply
	4
	Chara
	Share
)	Heff317
	39 minutes ago
	"My plan is I am not going to make payments." Biden's campaign promise to forgive tuition-related
	federal student debt was the "only reason" Alswaeer voted for the Democrat.
	Well, that about says it all. The dems buying votes with our money.
	How about a little loan forgiveness on my \$400k mortgage? Ya know, I shouldn't be responsible to pay
	to live in a nice house; the plumber should shoulder the cost:)
	Reply
	4
	Share
)	Bob Chase
	1 hour ago
	No one forced these people to take out loans. My tax dollars should not be paying for their stupidity even
	though our tax dollars did go to millionaires and billionaires during the loan forgiveness program.
	Reply
	7
	Share
)	Texas Observer
	1 hour ago
	When the federal government foolishly assumed responsibility for the student loan debt, that settled
	things. The taxpayer was stuck forever paying for someone else's education.
	Reply
	3
	Share
)	Shawn Dell
,	1 hour ago
	Exactly the type of people that would expect others to pay their debts.
	Reply
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	Haretree
,	1 hour ago
	Perfect way to utilize those 87,000 new IRS agents. Go after the scofflaws.
	Reply

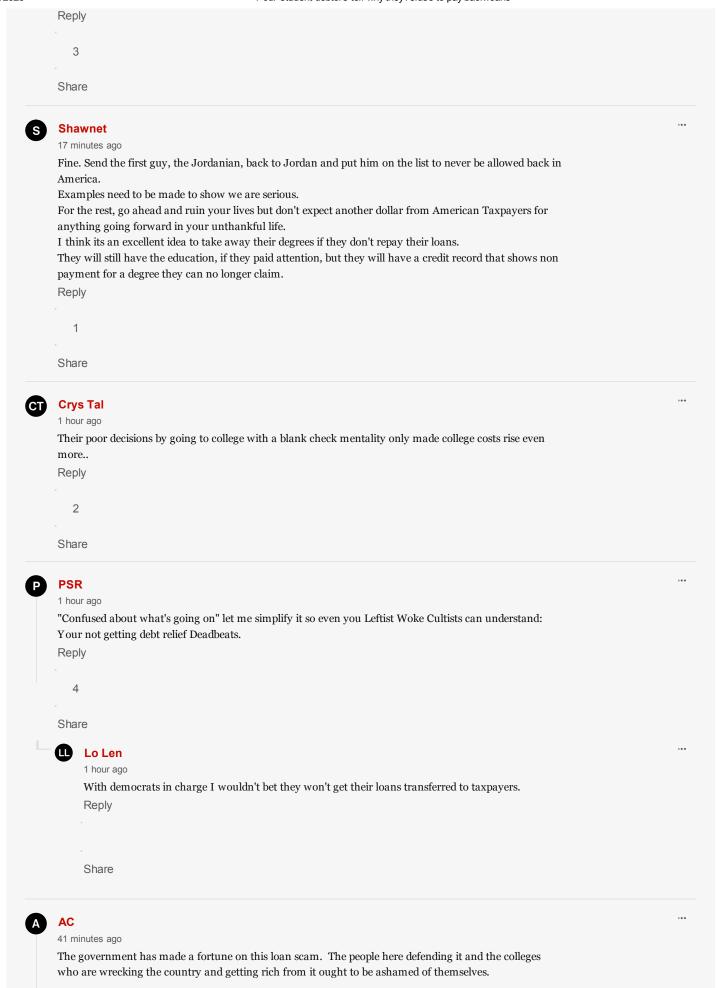
Four student debtors tell why they refuse to pay back loans 10 Share **Gabba Ghoul** 1 hour ago I wish I could be a fly on the wall when they go to a bank and need to take out a mortgage on a house they can't afford.□ Reply 4 Share **NoRegrets** 43 minutes ago or rent an apartment or buy a car.... Reply Share JintYank61 16 minutes ago They took out their loans by choice, they were not forced to take them. They even enjoyed an unexpected pause due to COVID, so where would they be right now if the pandemic hadn't happened and their hiatus hadn't been extended multiple times? But some "justice activists" claim loan repayment would amount to "stealing" and "feeding the monster," i.e., the legal racket higher education has become, with outrageous tuition and assorted charges by bloated, free-spending, often richly endowed colleges aided and abetted by Federal bureaucrats and pandering politicians. Seriously?!? Expecting people to fulfill their freely contracted obligations isn't "stealing," but demanding that other people -- i.e., the taxpayers -- assume their obligations is. As for "feeding the monster," these student loan deadbeats would still be doing that, they just want to substitute for the main course those who never took out college loans at all or have already paid theirs off. This is hardly "loan justice." (Edited) Reply 2 Share **Carlitos Guey** 26 minutes ago Oh what a lovely Saturday to relax...never mind. Are you kidding me!!! 20-50k in loans is not impossible to pay back. Anything above that is insanity. While I agree we need reform in the university loan scam, adults should use basic math and logic and if you borrow money you must pay it back. I worked a corporate job and a weekend job to pay all my student loans and credit card debt. It's called being responsible. I hate irresponsible people. Reply 5 Share

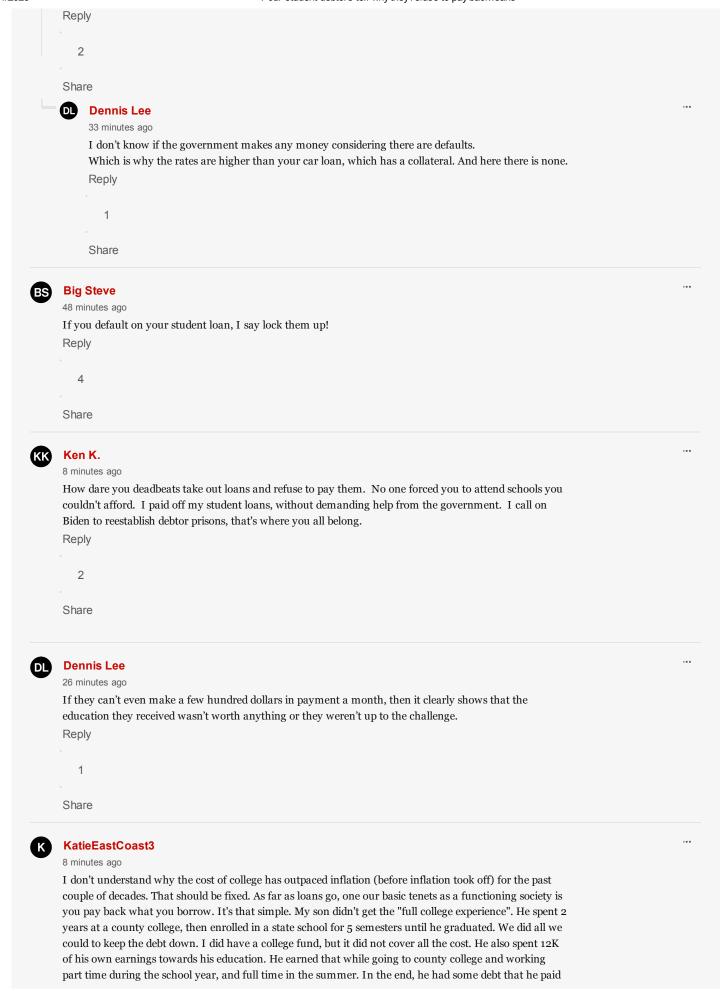


young punks have ever seen it). It's a shame.	
Reply	
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Cristo Berosowicz	
34 minutes ago	
I remember the very first person who came to look at my first rental property . She told me that she	
stopped paying her car payments because the car broke down. These folks featured in this story are cut	
from the same cloth. Landlords beware of them.	
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Tothedons	
Tothedogs A bour age	
1 hour ago	
Socialist kiddies. You signed for your loan when you got it. Be smart, use the degree to be a big earner	
and pay it back.	
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Chara	
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Obst Harman har	
S Skullsmasher	
1 hour ago	
So many get stupid degrees in Black studies, Women studies etc.	
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jimmybnyc	
1 hour ago	
Don't pay your credit gets ruined like the rest of us	
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Im TheCat 36 minutes ago	
36 minutes ago	
36 minutes ago Well clearly these people did not major in Finance. The student loan debts cannot be discharged and	
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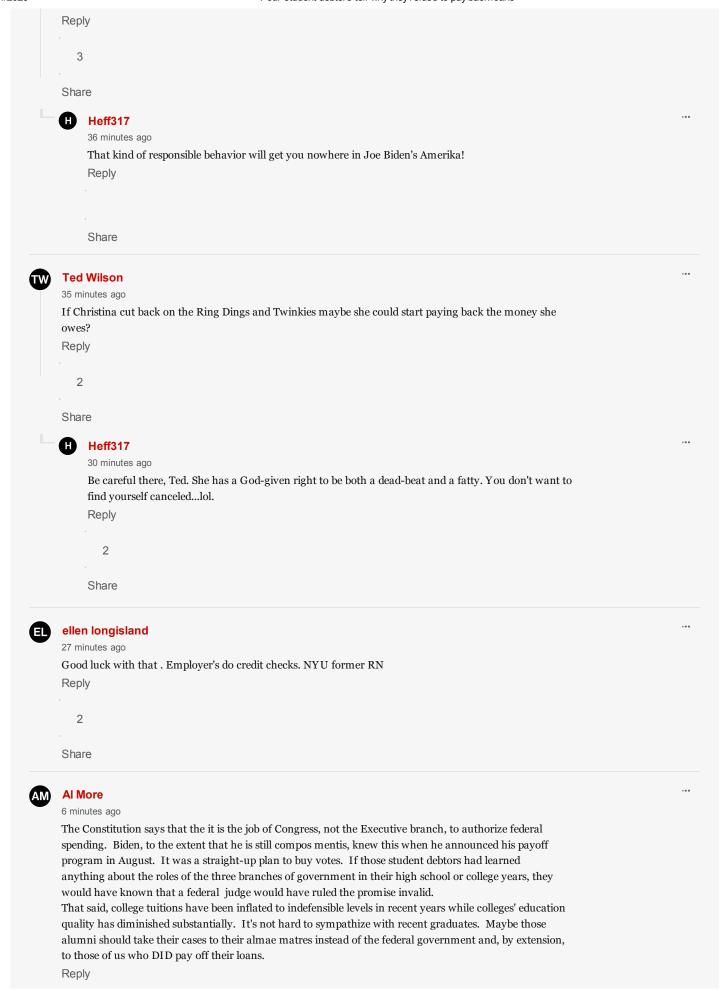


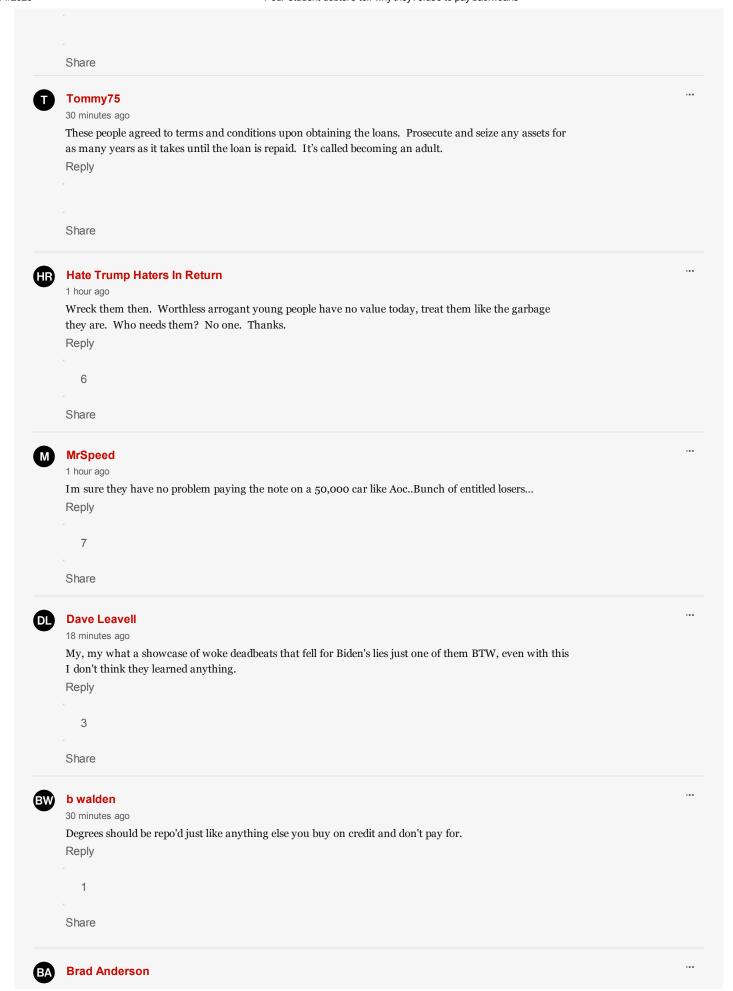
36 minutes ago Biden and Democrats are destroying the student loan system. Just like they are destroying US legal immigration system, with millions of illegals crossing each year. Reply 4 Share **Chip Cyplik** 1 hour ago Nothing but a bunch of entitled deadbeats. Reply 13 Share Biden is the Idiot-In-Chief 36 minutes ago Keep paying the original agreed debt, or garnish their wages, wherever they get a job, at 75% until the debts are paid. Don't pay the debt, no welfare assistance either. Send the message loud and clear. Problem solved. Reply 1 Share rosalia rosalia 25 minutes ago student loans are supposed to be for education ONLY -not for vacations, new cars, expensive apartments, new clothes, starbucks etc. Eat ramen noodles for dinner u don't deserve 4 star meals unless u can pay for them! Reply 2 Share **Adrienne Mierzwa** They're "done". They're "overdone". Sounds like they're focused on the Thanksgiving turkey. Reply 2 Share **Diane King** 51 minutes ago "University of the People"? No wonder Nicholas Linkey is unemployed. And he portrays himself as a victim! (Edited)



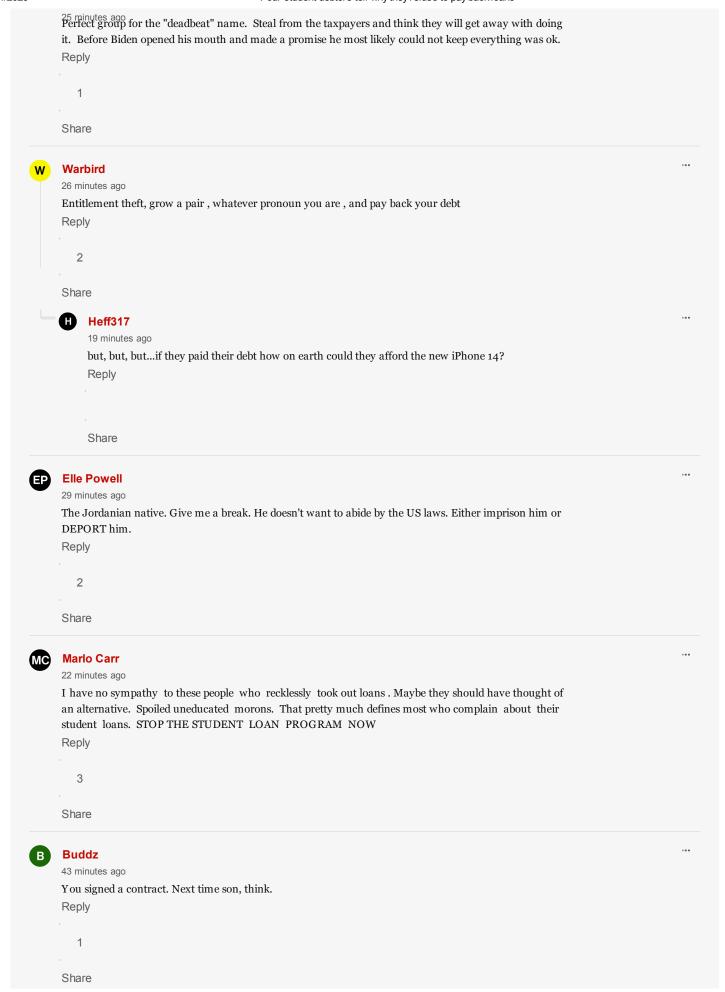


off in a year (by staying home, I didn't charge rent). After he paid it off, he went out on his own. I couldn't have asked for a better ending. You have to work with what you got. He could have gone to a private college, but the debt would have been much greater. Be smart people. Share **Kim Mary** 50 minutes ago The people listed above are nothing more than deadbeats. Each signed loan papers which is the same as giving your word. I wouldn't trust these 4 for anything. Unreliable and deadbeats. Reply 2 Share **What Ever** 11 minutes ago Borrow money, pay it back. What about that is confusing? Reply 2 Share **Dave Leavell** 16 minutes ago And the one couch potato is unemployed, imagine that. Reply 3 Share **Lord Cheddar** 2 minutes ago People could have chosen less expensive avenues for higher education. They could've gone to school instate, done a community college, done a work-study, etc. And at the end of the education, you need to be able to turn it all into a job. I didn't have cable television until about 10 years after I graduated college because I simply could not justify the expense. Time for these defaulters to start brewing their own coffee at home instead of loitering at Starbucks with the laptop. Oh, and some jobs require a credit check along with the background check. So if the record shows you ditched your payments HR will be less than impressed. Reply Share **Herbert Pollack** I hope their credit gets wrecked, cant get good loans, have judgments, pay garnished I paid mine off, I saved so my kids wont have to take any



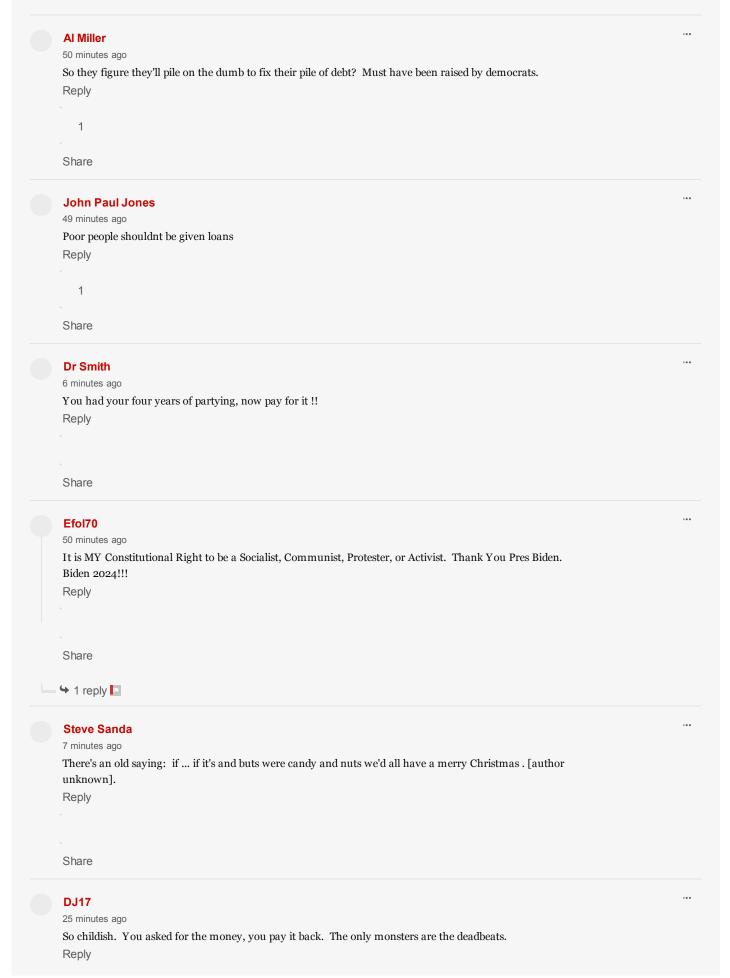


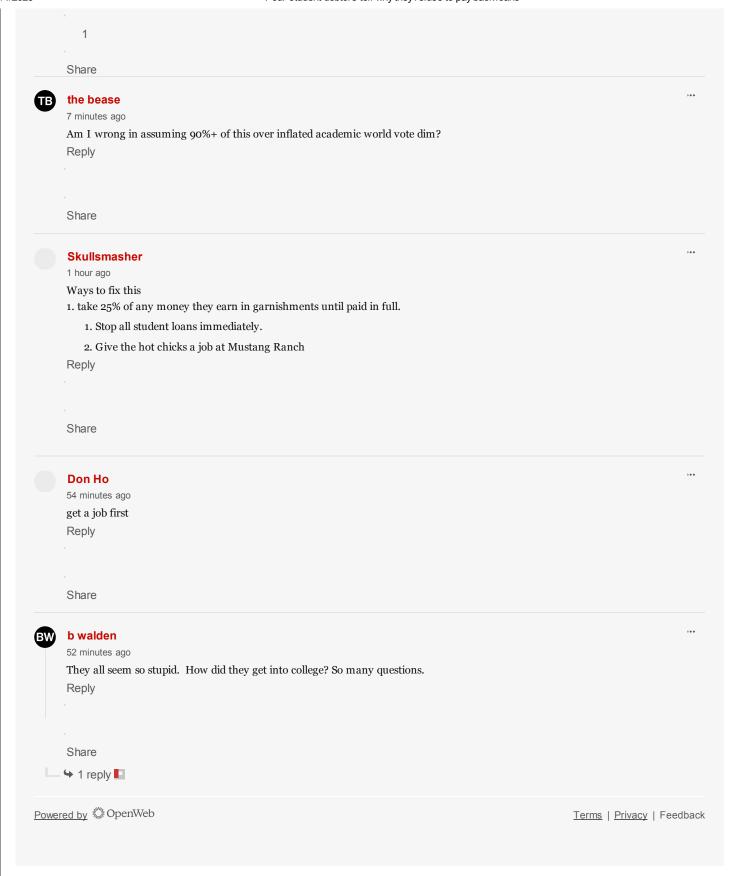
 44 minutes ago A bunch of deadbeats. I am sure the Federal Government has stopped making these loans. Or have they? Oops! Reply 2 Share **Dread Naught** DN 43 minutes ago That in a nutshell is the Democrat thought process. They need to be hauled into court, convicted, and given jail time and when they get out any "credit" scores they may have should be wiped out. From where do they think this money came in the first place? Off with their heads! Reply 2 Share Kara Rodriguez 11 minutes ago The taxpayers will be just fine. The government has made out like a bandit on these predatory loans - the balances are primarily interest and fees, the principal has been paid many times over on these loans. Federal Student Loans are the only consumer debt product that allows negative amortization, which is predatory. Reply Share **Carlitos Guey** 20 minutes ago 1-Communist open borders liberalism, 2-violence, theft and victim hip hop-nism, 3- low iq and racist anti-science insurrectionism aka -blind Trump supporters and 4 - seventeen genders and pronouns. All of those 4 things have ruined society. Reply 3 Share Arrowspace90 43 minutes ago Sorry but they unwisely borrowed the money, and they were then stupid enough to support Joe Biden's vote buying program. They rest of us don't deserve their debts. Reply 3 Share Marco9927



56 minu	00.200	
Thomas		
	re not young ppl starting out lol. I have zero sympathy. Y'all got played by Biden. Still paying my loans though did take advantage of the temporary halt :)	
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МН	Michele Heiberg 25 minutes ago	
	For all their education, they are quite ignorant.	
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	vox sanus	100
	26 minutes ago	
	Student loan scam is why college costs 80k/yr	
	Reply	
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	J Rivera	
	39 minutes ago	
	For that? SO DON'T go to college! You won't have no loan! Stupid people.	
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	Beau. Is Beau here?	
	59 minutes ago	
	Don't pay it. Biden promised you debt relief. Besides illegal immigrants are getting much more freebies	
	than you.	
	Reply	
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	Hal Hapless	
	1 hour ago	
	These people don't care about their credit rating. They probably have no plans to leave Mommy's	
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	1 hour ago	
	An entire generation of entitled spoiled brats	
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35 People Reacted

vvnacs your reaction to this article?



Top Notch



So-so



Next!

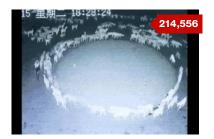
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