

Student Debt Solution To Be Discussed With Liberal Democrats

By The Student zone

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Student Debt Reduction Solution (SDRS) is to be the main topic of discussion between Stephen Williams, further and higher education spokes person for the Lib Dems and independent student website thestudentzone.com on Tuesday 20th February. The SDRS aims to halve students debt inside of three years by linking students family and friends spending power to a trust account that will be debited with a percentage of every transaction at participating stores and online shops to be used by the student to repay their debt or fund further study.

The issue of student debt is something that many organisations involved in higher education are particularly concerned with. Unfortunately student debt is continually increasing year on year and is estimated to hit on average £30'000 for graduates by 2010. The government has done little to reassure students that they are taking the issue seriously.

We only after all have to look back to January of this year when it was made public following a Conservative parliamentary question that, 21'774 graduates over paid there loans to the Student Loans Company Quango. This is a staggering increase of 9'136 from 2004.

The SDRS has already received support from Conservative Shadow Minister for Higher Education Boris Johnson MP

“As you know, I think your scheme is full of promise. Good luck and best wishes,
Boris”

It is hoped the SDRS will receive similar support form Stephen Williams who is also a member of the education and skills committee. It is though, unfortunate that the current labour government and its ministers have met this bold initiative which could see the average student debt halved in 3 years with no support or encouragement. In a letter sent in response to the SDRS proposal it is clearly stated that they're not even interested in discussing the matter.

“the Department does not endorse specific commercial(or non-profit making) projects of this kind so I don't think it would be useful to discuss your proposal”

It is for this reason that pioneering ideas such as the SDRS have to look for support from the two major opposition parties, hope for a change in the guard at the top level of higher education and look to the future of education funding. If the rise in the cost of education to the individual is not addressed then education will soon become a privilege for a select few rather than the many.

NOTES TO EDITORS

For a full overview of the SDRS please visit
www.thestudentzone.com/sdrs

The SDRS is hosted and developed by www.thestudentzone.com

Category Education, Government, Finance
Tags student debt reduction solution, stephen williams, lib dem, conservative shadow minister, higher education, boris johnson mp
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