

The Honourable Donald J. Trump c/o *The White House*
1600 Pennsylvania Avenue NW
Washington, DC 20500-0004

Date: Wednesday, 24 April 2019

Subject: Your request for a 'Loan Limits' (spending) bill + related “tax” bill

Dear Mister President:

I write you a short “1-page” letter, here, on a matter of great importance. Since you don't know me, it would be wise for me to list three (3) good references (see other side). If I do a good job in my letter, today, you can be a “4th” reference, later. **The problem:** Anyhow, we face economic disaster, and I seek your help. **My proposed solution:** The two bills about which I'm writing you today.

The 1st bill is your proposed 'loan limits' bill, to limit use of tax dollars to make or back (guarantee) collegiate loans. This is a “spending” bill. **The 2nd bill is H.R.770**, the “Discharge Student Loans in Bankruptcy Act of 2019,” by Rep. John Katko (R-NY-24th). It's technically a “taxation” bill, since it would indirectly result in lower college tuition, **a type of tax**, as tuition is funding going to an arm of Government (State Gov't college). **You, Mr. Katko, & myself are all very Conservative Republicans**—who oppose “tax-and-spend” Liberalism.

First off, thank you for calling for a “loan limits” bill, Mr. Trump, but this will be politically difficult. To that end, please see the 1-page “List of key supporters” I'm including here. With 'Teamwork,' we can pass your bill into law—and avert a crash of the dollar (which WILL happen if we fail, since almost TEN (10%) PERCENT of our Nat'l Debt is collegiate debt). As Forest Gump would say, that's all I got to say about that.

Secondly, however, I ask you to become “The Higher Ed” president & advocate for passage of H.R.770, not unlike how Pres. Obama fought for that horrible ACA, “ObamaCare.” Now, I know that this bill is seen as a “Free Handout” by the GOP (which explains why it's mostly supported by Democrats), but it's not like that: This bill does NOT seek a “Free Handout,” “Loan Forgiveness,” or “Free College.” Indeed, lawmakers didn't listen to me last time, and College Debt is now threatening to crash the dollar. (See the 2 columns I wrote for *The Lakeland Ledger*—Lakeland's between Tampa & Orlando, remember?) Here are but a few reasons why **H.R.770** is absolutely necessary to avoid a crash of the dollar, and avert disaster—on several levels:

(1) Practical: MANY Conservatives currently support returning bankruptcy discharge to collegiate loans. See the 1-page “List of key supporters” I'm including here. —You WILL have much support from true Conservatives.

(2) Constitutional: Current U.S. Bankruptcy Law [11 USC 523(a)(8)] violates the 'Uniformity Clause,' found in the U.S. Constitution: Art.I, Sec.8, Cl.4.: Our bk code is NOT uniform: you ask any college student, ok?..

(3) Moral: With all due respect, Pres. Trump, if YOU'RE permitted bk for huge millions, repeatedly (and so are Credit Card users—who have likewise unsecured debt), why not college student borrowers? **Morals do count.**

(4) Practical: Bankruptcy operates like an “Economic 2nd Amendment,” a defense against predatory lending—and rampant tuition inflation. (No one wants to file BK, but without this defense, lenders prey on poor students.)

(5) About 60—70 Million Americans (almost a **third** of all adults) are greatly harmed by oppressive collegiate debt. See the citations, I'm including: Over 44M have student debt, and many others are co-signers, family, etc.

(6) Experts say that allowing bankruptcy would only result in about 3—4 Billion dollars discharged (and less in subsequent years), but without Bankruptcy (a 'Conservative' Free Market CHECK on predatory lending), our tax dollars keep being put “on the hook” for this mess, **and, as almost 10% of US Debt is college debt, we WILL crash the dollar.** *(So, which of these 2 options is preferable? You tell me.)*

(7) FACT: To prove the accuracy of point #6, above, let me remind you that back when we DID have “Bankruptcy Equality” for college loans, “Debunking the first premise is the fact that by 1977, under **0.3%** of the value of all federally guaranteed student loans had been discharged in bankruptcy...(See H.R. REP. NO. 95-595, at 148 (1977)).” **Source: HARVARD LAW REVIEW, page 607 – see here:**

Link: http://HarvardLawReview.org/wp-content/uploads/pdfs/vol126_student_loan_exceptionalism.pdf

(8) FACT: “Four years after graduating college, black students owe nearly twice as much student debt as their white peers do and are three times more likely to default on those loans, according to a new paper by the Brookings Institution.” **Source:** “Black College Grads Have Twice as Much Student Debt as Whites,” by Kerri Anne Renzulli, *TIME*, Oct 21, 2016: **LINK:** <https://TIME.com/money/4540266/student-debt-racial-gap/>

(9) FACT: Many people (Blacks, Democrats, the poor) hate us Republicans—& claim we're greedy & don't care for the middle-class—and cite, as “proof,” the fact that rich GOP Lawmakers can get BK discharge repeatedly, but not college students. **This is a chief cause** (even if not the only cause) of why we ticked off voters & lost the House. I predict we'll lose the Senate & the next Presidential Election if we keep this up. Then (unable to enact our agenda, like protecting the Southern border), we'll lose the nation! I'm NOT asking for a “Free Handout,” just equality here. (Was it worth it to unnecessarily tick off voters —& lose the House? *Oh, really?*)

(10) God agrees with me: As proof of #9, above, please note that King Rehoboam (King Solomon's son), when taking office, REFUSED to reduce the obscenely-high taxation. *Result?* There was a brief Civil War, & the nation split in two. Tuition, a type of tax, is also way too high. **As proof of #9, look** in your Bible: 1 Kings 12:1-20 and 2 Chronicles 10:1-19, for Solomon's son, and even 1 Samuel 22:1-2 for a similar screw-up, ok?

** **Conclusion:** Now, there are a lot of “higher ed” bills floating around (including nutty “Free College” or “Total Loan Forgiveness” bills—which we can't afford & which would never pass—heck, H.R.770 & your loans limits bill will be hard to pass, ok?) **But, please ignore all these 'other' nonsense bills, ok?** So, please see my **2** columns, and a **3rd** from my friend, Alan M. Collinge, in these attachments, and let's avert disaster—With 'key supporters,' let's pass these bills into law already!..

With kind regard, I am, Sincerely,

Gordon Wayne Watts

References

(When writing The President, you'd better have good references—to let him know you're not wasting his time.)

See the postal mail I sent you for details.

TEAMWORK !! (List of key supporters of both bills)

My father (the late Bobby Watts, R.I.P., dad) once told me that if I was trying to fight a problem that was too big for me, to NOT "go it alone," but rather, ask for help from others **to add their voice to mine**. To that end, here's a list (*with references*) of supporters of both bills for which I'm asking your advocacy & support, Pres. Trump.

"Loan Limits" bill –to limit use of U.S. Tax Dollars to make or guarantee Collegiate Loans

(1) **President Donald J. Trump (R-U.S.A.)** – “Trump Proposes Limits On Student Loan Borrowing,” By Zack Friedman, *FORBES*, Tue. March 19, 2019: <https://www.Forbes.com/sites/zackfriedman/2019/03/19/trump-proposes-limits-on-student-loans> <<< (**You're correct, Mr. President –but you need help – see below...**)

(2) **(Retired) Rep. Ron Paul (R-TX-14th)**

(3) **(Current) U.S. Secretary of Education, Betsy DeVos** (her comments strongly imply support for your bill)

(4) **(Former) U.S. Secretary of Education, Dr. Bill Bennett** (hint: The 'Bill Bennett Hypothesis')

(5) **Conservative writer, Gordon Wayne Watts (myself!)** (see both columns *I* wrote on this matter)

(6) With 1—5, above, take this list & copies of both my columns in *The Ledger* to House & Senate Lawmakers, & get this loan limits bill passed into law. If Pres. Obama could “lobby for” the sorry ACA & get it passed into law, you can lobby for your bill! Don't let Mr. Obama outdo you, President Trump! Our nation depends on you.

"Collegiate Loan Bankruptcy" Equality bill

(1) **Rep. John Katko (R-NY-24th)** – Rep. Katko is a Conservative Republican, and a former Federal Prosecutor. He's also the sponsor of **H.R.770**, the “**Discharge Student Loans in Bankruptcy Act of 2019**”: <https://www.Congress.gov/bill/116th-congress/house-bill/770/text>

(2) **My good friend, referenced in my letter** – Remember?

(3) **Conservative writer, Gordon Wayne Watts (myself !) – (**) Many other Conservatives support student loan bankruptcy equality:** (4) Ike Brannon of the *Cato Institute* (5) *NY Times* columnist David Brooks

(6) Even Jeb Bush included this in his platform when he ran for president. (7) *National Review*, founded by well-known Conservative, William F. Buckley Jr., is calling for allowing student loans to be dischargeable in bankruptcy (8) as is Frank H. Buckley, a Foundation Professor at Conservative Antonin Scalia Law School of Law at *GMU*. Both (9) *Bloomberg* & (10) *USA Today* also call for bankruptcy to be returned to student loans. Lastly, (11) Libertarian-Conservative, **Dr. Ron Paul** supports bankruptcy for ALL U.S. Debt (not just college debt). **Liberals** like (12) Robert Reich, (13) Thom Hartmann, & many others have called for this much-needed repair to fix a broken system. Indeed, (14) the Democratic Party made return of bankruptcy a plank in their party platform in Philadelphia, recently. (15) **Over 44 Million Americans** have collegiate debt, and would like the same bankruptcy rights you have (and like Credit Card users—for likewise UNSECURED debts). (16) Like above, take this list (and copies of both my columns), advocate to **Lawmakers of both parties**, & get **H.R.770** passed into law. We've tried it the “Liberal” way for too long. Now, let's try it my way, lest we crash the dollar.

REFERENCES – for the above claims:

(1) **President Donald J. Trump (R-U.S.A.)** – “Trump Proposes Limits On Student Loan Borrowing,” By Zack Friedman, *FORBES*, Tue. March 19, 2019: <https://www.Forbes.com/sites/zackfriedman/2019/03/19/trump-proposes-limits-on-student-loans> << (**You're correct, Mr. President –but you need help – see below...**)

(2) **(Retired) Rep. Ron Paul (R-TX-14th)** – Dr. Paul seeks and end to ALL U.S.-taxpayer-backed student loans (and not merely a reduction on loan limits) – “Ron Paul: End U.S. student loans,” By *ASSOCIATED PRESS*, 10/23/2011 12:35 PM EDT: <https://www.Politico.com/story/2011/10/ron-paul-end-us-student-loans-066645>

(3) **(Current) U.S. Secretary of Education, Betsy DeVos** – “Prepared Remarks by U.S. Secretary of Education Betsy DeVos to Federal Student Aid’s Training Conference,” By Hon. Betsy DeVos, U.S. Sec. of Education, *U.S. Dept. of Ed*, November 27, 2018: <https://www.ed.gov/news/speeches/prepared-remarks-us-secretary-education-betsy-devos-federal-student-aids-training-conference> where she said in salient part: “Tuition, fees, room and board have grown at twice the rate of inflation and almost two and a half times median income. [] It has something to do with what one of my predecessors [Dr. Bill Bennett] famously pointed out decades ago. When the federal government loans more taxpayer money, schools raise their rates. FSA financing accounts for 80 percent of the actual tuition and fee revenue received by schools. [] Today, FSA's portfolio is nearly 10 percent of our nation's debt. [] Stop and absorb that for a moment. Ten percent of our total national debt. [] The student loan program is not only burying students in debt, it is also burying taxpayers and it's stealing from future generations.” (Note: *Sec. DeVos doesn't outright call for loan limits, but STRONGLY implies it, ok?*)

(4) **(Former) U.S. Secretary of Education, Dr. Bill Bennett** – famous for the “Bill Bennett Hypothesis” (Google it), which states that subsidies have enabled & induced colleges to RAISE tuition! – “Our Greedy Colleges,” By Dr. WILLIAM J. 'Bill' BENNETT, *The New York Times*, February 18, 1987: <https://www.NyTimes.com/1987/02/18/opinion/our-greedy-colleges.html>

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(5) Conservative writer, Gordon Wayne Watts – the text of TWO (2) VERSIONS of your 'Loan Limits' bill (reversing Boehner's bad bill!) is HERE, Mr. President –and included in the attachments with this data-sheet: <https://GordonWatts.com/BILLS-116hr-GWW-proposed-ih.pdf> and here: <https://GordonWayneWatts.com/BILLS-116hr-GWW-proposed-ih.pdf>

“Collegiate Loan Bankruptcy” Equality bill

_____ **(1) Rep. John Katko (R-NT-24th)** – Rep. Katko is a Conservative Republican, and a former Federal Prosecutor. He is also the sponsor of H.R.770, the “Discharge Student Loans in Bankruptcy Act of 2019”: <https://www.Congress.gov/bill/116th-congress/house-bill/770/text>

_____ **(2) My good friend, referenced in my letter – Remember?** – You'll just have to take my word here, but you can call her if you would like to confirm. If you need any further information, here, you can contact me.

_____ **(3) Conservative writer, Gordon Wayne Watts (myself!)** – “Polk Perspective: Rescue taxpayers from mounting student debt,” By Gordon Wayne Watts, Guest columnist, *The Ledger*, November 16, 2018:

<https://www.TheLedger.com/opinion/20181116/polk-perspective-rescue-taxpayers-from-mounting-student-debt> and previously sought here: “A Polk Perspective: Fix our bankrupt policy on student debt,” By Gordon Wayne Watts, Guest columnist, *The Ledger*, August 04, 2016:

<https://www.TheLedger.com/article/20160804/COLUMNISTS03/160809884/1382/edit?p=all&tc=pgall> with the arguments for passage of bill into law in these columns, and other resources here:

<https://GordonWatts.com> and <https://GordonWayneWatts.com>

**** Many other Conservatives support student loan bankruptcy equality:**

(4) Ike Brannon of the *Cato Institute*: “Let Them Go Bankrupt,” by IKE BRANNON, *The Weekly Standard*, February 12, 2016 at 1:15 AM: <https://WeeklyStandard.com/ike-brannon/let-them-go-bankrupt> “5 MIN READ”

(5) *New York Times* columnist David Brooks: “Shields, Brooks on Romney’s Electability, Cain’s 9-9-9 Plan, Wall St. Protests,” *PBS*, Oct 7, 2011: <https://www.PBS.org/newshour/show/shields-brooks-on-romney-s-electability-cain-s-9-9-9-plan-wall-st-protests#transcript>

(6) Even Jeb Bush included this in his platform when he ran for president: “Bush Pushes Loan Overhaul,” By Michael Stratford, *InsideHigherEd*, January 20, 2016: <https://www.InsideHigherEd.com/news/2016/01/20/jeb-bush-unveils-higher-education-plan-focus-federal-loan-overhaul> **(Quote:** “Bush also said that he wanted to change federal bankruptcy law to allow private student loan borrowers to more easily discharge their debt in bankruptcy. The Obama administration made a similar proposal late last year.”)

(7) *National Review*, founded by well-known Conservative, William F. Buckley Jr., is calling for allowing student loans to be dischargeable in bankruptcy: “An Idea for Student Loans: Get Rid of Them,” By KEVIN D. WILLIAMSON, *National Review*, April 18, 2019 6:30 AM: <https://NationalReview.com/2019/04/eliminate-federal-student-loans> (Quotes: “The federal government should stop making college loans itself and cease guaranteeing any such loans” and: “make student-loan debt dischargeable in ordinary bankruptcy procedures.”)

(8) as is Frank H. Buckley, a Foundation Professor at Conservative Antonin Scalia Law School of Law at *George Mason University* and author of “The Republican Workers Party: How the Trump Victory Drove Everyone Crazy, and Why It Was Just What We Needed.”: “The silver bullet for student debt: Bankruptcy,” By Frank H. Buckley, *The Washington Post*, August 22, 2018: https://WashingtonPost.com/opinions/the-silver-bullet-for-student-debt-bankruptcy/2018/08/22/dbf2f00a-a0ce-11e8-93e3-24d1703d2a7a_story.html

(9) “Let Student Borrowers Declare Bankruptcy, Already: Judges are right to question the special status of student debt,” By Editorial Board, *Bloomberg*, July 10, 2018: <https://Bloomberg.com/opinion/articles/2018-07-10/when-student-loans-crush-bankruptcy-should-be-an-option>

(10) “Student loans have become our modern-day debtors prisons: Congress and regulators can end the student-loan debtor prison by allowing bankruptcy for struggling borrowers and investigating abuses by loan servicers,” By TIM CHEN, *USA Today*, June 5, 2018: <https://amp.UsaToday.com/amp/640460002>

(11) Dr. Ron Paul supports bankruptcy for ALL U.S. Debt (not just college debt): “Rep. Ron Paul: Bankruptcy could be cure for U.S. debt,” By MICHAEL O'BRIEN, *The Hill*, June 28, 2011: <https://TheHill.com/homenews/campaign/168657-rep-ron-paul-bankruptcy-could-be-cure-for-us-debt>

()** Likewise, liberals like **(12)** Robert Reich, **(13)** Thom Hartmann, & many others have called for this much-needed repair to fix a broken system. Indeed, **(14)** the Democratic Party made return of bankruptcy a plank in their party platform in Philadelphia, recently. Source for 12—14, here: “Student Loans, Bankruptcy and the Silence of Presidents,” By Alan M. Collinge, *InsiderHigherEd*, December 14, 2017: <https://InsideHigherEd.com/views/2017/12/14/college-leaders-should-support-bankruptcy-protection-student-loans-opinion>

(15) Over 44 Million Americans have collegiate debt (and more are co-signers / family!!) →

****** <https://Breitbart.com/politics/2019/04/12/amnesty-advocates-help-illegal-immigrants-get-college-scholarships-while-44-7-million-americans-saddled-with-student-debt>

****** <https://BusinessInsider.com/millennials-college-not-worth-student-loan-debt-2019-4>

***** <https://BusinessInsider.com/successful-y-combinator-application-goodly-new-student-debt-startup-2019-4>

***** <http://TheFiscalTimes.com/2019/04/22/Elizabeth-Warren-s-New-640-Billion-Student-Debt-Cancellation-Plan>

Author of this data-sheet: Gordon Wayne Watts (GordonWatts.com or GordonWayneWatts.com)