LEGAL MEMORANDUM:

Is Dr. Mark Kantrowitz Correct Re: Student Loan Cancellation? Probably not.

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Abstract

*Is higher education financing expert, Mark Kantrowitz, correct in claims that Student Loan "forgiveness" by Executive Order is not legally allowed under the The Higher Education Act of 1965 (HEA) (Pub.L. 89–329), SEC.432(6), and codified at 20 USC 1082(a), which provides the Secretary of Education with the authority to"...modify, compromise, waive, or release any right, title, claim, lien, or demand, however acquired, including any equity or any right of redemption?" Mr. Kantrowitz recently wrote an article on The College Investor personal finance website, and my legal memo, here, will primarily focus on addressing the points he raised in that article, but I shall also address points raised by another legal memo titled "MEMORANDUM TO BETSY DeVOS, SECRETARY OF EDUCATION Re: Student Loan Principal Balance Cancellation, Compromise, Discharge, and Forgiveness Authority," by Reed D. Rubenstein, Principal Deputy General Counsel, and also in favour of the view that the Secretary of education lacks this broad legal authority for a "debt jubilee," as some call it. My legal memo, here, shall take a strict textualist legal analysis and address criticisms of this view—concluding that he is probably incorrect, and, in my references**[9]**,I shall list eight (8) legal memos, six (6) of which agree with my interpretation of the law—but two (2) in dissent, in order to give a "fair" treatment to this issue—and hear all sides—and settle the matter once and for all.*

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Preface: Gordon Wayne Watts is a Conservative Legal Scholar with the following credentials to verify:

CONSERVATIVE LEGAL SCHOLAR CREDENTIALS:
Besides nearly winning the legendary Terri Schiavo case, all by himself**[1]**, he was also the only non-lawyer allowed by one Federal appeals court to submit an *Amicus Curiae* in a recent big gay marriage case**[4]**, has published many guest columns, in places like *The Ledger*, decrying excessive taxing and spending**[5]**, has a current pending Federal Civil Rights lawsuits against ten (10) sitting judges and justices in ILLINOIS**[6]**, which has not been dismissed or thrown out, as of press time, and made a proper intervention into a student debt case heard by the U.S. Supreme Court**[7]**, which, while it was not accepted for review, violated their own rules for intervention, and mentioned for context. These credentials, and others, suggest that Mr. Watts is not only a "far-right" Conservative (several orders of magnitude to the "right" of the late Rush Limbaugh), but also a heavyweight legal scholar, and, thus, any analyses which he might have to the student debt issue might be objective and useful legal analyses. Since he is a "Conservative" (on both fiscal and moral grounds), Watts has no "political" or "religious" motives to lobby "for" student loan cancellation/forgiveness—or Executive Order collegiate loan cancellation by President Biden—and, in fact, takes a "neutral" view on what "should" be done in this limited area of "Jubilee" debt cancellation/forgiveness—as it would solve a symptom, but avoid addressing underlying causes of American Higher Education's colossal failures in the area of lending and

financing college. This paper addresses only the "legal" aspects, not political, moral, or practical; see other works by Watts for policy and legislation recommendations to address the social and economic problems in higher education.

CONFLICT OF INTERESTS:
In case it is overlooked elsewhere, Mr. Watts is good friends with Alan Collinge (of "Student Loan Justice" fame, and who has the current "Million Signature" petition at https://Change.org/CancelStudentLoans seeking to cancel all federally-held student debt by Executive Order). Watts is currently Alan's FLORIDA STATE chapter leader[2], which is a salient point because this may appear to be a "conflict of interest" in favour of "Liberal" views on this topic, and also pointed out so that Alan may give him a character reference. Watts declares a massive student debt ($68,289.93, as of the "Thu, Mar 5, 2020 5:53 pm" email from SallieMae[3], and probably more now), but claims no conflict of interest: As he is a rare person who is so poor that IBR (Income-based repayment) takes no money (he has such low income that his discretionary income is zero, setting monthly payments to zero), he is not harmed, and effectively has his loan "paid in full," as just a matter of time. Thus, no "conflict of interest" or "motive" exists for Watts to seek any "Liberal Free Handout," free college, loan cancellation, – or advocate for President Biden's ability to cancel student debt via Executive Order: In fact, if Mr. Watts keep "rocking the boat," like this, his IBR protection may evaporate like the morning mist in the hot noon sun – not unlike how his right to bankruptcy in his existing loan contact was illegally removed (violating and impairing an existing contract) with the 1998 change in law[10] removing bankruptcy defense from most collegiate loans. Thus, if any conflict of interest existed, it would be for Watts to be as silent as a church mouse and stop rocking the boat. NOTE: Part of the reasons Watts is poor (and easily qualifies for IBR) is due to taking time off from higher paying jobs so that he can spend time with his volunteer advocacy project, **Contract With America: Part II(™)**, lobbying Federal Lawmakers to stop toxic "Liberal" excesses in taxing and spending—thus avoid a crash of the dollar—and the "GRID."

WATTS'S LEGAL MEMO FOLLOWS:

Recently, I noticed an article, **"Is Student Loan Forgiveness By Executive Order Legal?,"** by Mark Kantrowitz, ***THE COLLEGE INVESTOR,*** Publisher/Founder: Robert Farrington; Updated: August 11, 2021,
LINK: https://TheCollegeInvestor.com/35892/is-student-loan-forgiveness-by-executive-order-legal
Archive-1: https://Archive.vn/VQlWH *** Cf: https://TheCollegeInvestor.com/about/
Archive-2: https://Web.Archive.org/web/20210830080504/https://thecollegeinvestor.com/35892/is-student-loan-forgiveness-by-executive-order-legal *** Cf: https://TheCollegeInvestor.com/our-team/

My prior legal analysis[8] of the situation came to the conclusion that – whether it's sound economic policy or otherwise fair/moral – nonetheless, The President does, indeed, have the legal authority to cancel all existing federally-held student debt (but not private student debt), as permitted under the 1965 HEA. Additionally, six of eight notable legal memos[9] came to this same conclusion—the conclusion that the president is, indeed, able, under Executive Order authority, to cancel all federally-held student debt, but I will cite to all relevant papers, here – to be fair and hear all views – even if some disagree with me.

I had not planned on revisiting this issue, thinking that prior legal analyses were sound and complete in their treatment of this topic, but, Dr. Mark Kantrowitz, a world-renowned expert, says otherwise, so I'll revisit the issue. ("Forgiveness" is an incorrect term, as it implies "sin" on the part of victims of predatory lending, illegal monopoly, illegal price-gouging, deceptive lending, illegal change in existing loan contract terms, etc. "Cancellation" is a more accurate and precise term.) **Editorial Note:** There is an accidental typo in Mark's article, citing to the wrong Article in Sec. I of US Constitution, and I need to contact publisher about this; Mark cites to Art.I, Sec.7, but clearly, reference to the APPROPRIATIONS CLAUSE means Sec.9, not Sec.7.

Moreover, his website states that: "Mark is ABD [e.g., 'all but dissertation'] on a PhD in computer science from Carnegie Mellon University (CMU)," meaning he does not, technically qualify as a Ph.,D., as indicated at http://www.Kantrowitz.com/kantrowitz/mark.html , but as he's a national/international expert, here, I think he qualifies, and I will respectfully refer to him as "Dr. Kantrowitz," an honourary, but deserved, title. I will add that – either way – Mark is a legendary financial expert – and, on a personal level, I think he is a great person who sincerely cares for students and people in general. While not required for my legal memo, I shall state this up front to assure readers that even if I strongly disagree with Mark, no disrespect is meant.

First, Mark says, in salient part, that "Senators Chuck Schumer (D-NY) and Elizabeth Warren (D-MA) want President Joe Biden to forgive $50,000 in federal student loans per borrower. They claim that he can do this unilaterally through executive order." **ASSESSMENT: He is correct. Sens. Schumer and Warren did, indeed, make this claim.**

He also addresses a promise Pres. Biden made regarding forgiveness of $10k and the likelihood of related legislation. **ASSESSMENT: This is unrelated to our main question, and I shall pass on addressing this here.**

This article quotes Mark Kantrowitz as saying: “The executive branch cannot spend money that has not been appropriated by Congress, per 31 USC 1301 et seq (Antideficiency Act (P.L. 97-258)) and Article I, Section 7, Clause 7 of the U.S. Constitution.”

ASSESSMENT: I will address PayGo, below, but before I do, I notice an egregious typo, above (whether the publisher Robert Farrington, or the writer, Mark Kantrowitz, I know not, but we're all human). Anyhow, ART. I, **Sec. 7** has only three clauses, and obviously, Mark is referring to ART. I, **Sec. 9**, clause 7, the legendary “Appropriations” clause, which says: “No Money shall be drawn from the Treasury, but in Consequence of Appropriations made by Law; and a regular Statement and Account of the Receipts and Expenditures of all public Money shall be published from time to time.” I trust they will update their page to fix this typo. **Besides this typo, Mark makes a “substance” or “factual” error in assuming that the Appropriations clause applies: This is incorrect: Since the debt is owned and not guaranteed (discussion below), no appropriations (taxes raised) are needed to cancel federally-held student debt, thus this clause does not apply. When the debt was guaranteed (as it was just decades ago before a provision in the ACA purchased almost all student debt—see below), then, yes, appropriations would be needed to pay off the debt, but that is not the case here: The student debt (to colleges) was paid off the very second the loans were taken out—as shown below.** But, on to the main legal point:

The “$64,000.oo Dollar Question” aka the “Money Question” is asked by Mark here: “Can The President Cancel All Federal Student Loans? [] The President does not have the legal authority to forgive student loans on his own. Only Congress has the power of the purse. Executive action can be used only when it has been specifically authorized by Congress.” (Editor's Note: My use of empty double brackets “[]” here & elsewhere denote a line-break, which is redacted for style.)

ASSESSMENT: His claims that Executive Action can only be used if/when authorised by Congress seem correct, on the face, as a matter of Constitutional Separation of Powers; but, is he correct in his conclusion?

ANSWER: As previously reported by this writer, “Here is documented proof of our claims that the Dept of Ed has FEDERAL STATUTORY legal authority, under the 1965 Higher Education Act, to forgive/cancel any/all student debt -- and, of course, not be subject to "PayGo" limitations, which tie lawmakers' hands. Translation: The President could cancel ALL student loan debt without costing ONE PENNY of our taxpayer monies, and without need for ONE DIME of appropriations to raise taxes,” and I went on to cite to the U.S. Code in question, by quoting SEC.432(6), which gives the DOE the right to: “pay, compromise, waive or release” ANY student debt "however acquired, including any equity or any right or redemption."

Source: “10. NINETEEN (19) STATES HAVE HIGHER Student-Loan DEBT THAN THEIR ANNUAL STATE BUDGETS:” section in **CONTRACT WITH AMERICA: PART II(TM)** webpage—LINK:
https://ContractWithAmerica2.com/#19states

However, I did not provide an *unabridged quote* of SEC.432(6) of this act; I shall do so here:

“SEC. 432. (a) In the performance of, and with respect to, the functions, powers, and duties vested in him by this part, the Commissioner may—...(6) enforce, pay, compromise, waive, or release any right, title, claim, lien, or demand, however acquired, including any equity or any right or redemption.”

Source: The Higher Education Act of 1965 (HEA) (Pub.L. 89–329), SEC.432(6),
LINK: https://www.GovTrack.us/congress/bills/89/hr9567/text
Archive: https://Web.Archive.org/web/20201023113500/https://www.govtrack.us/congress/bills/89/hr9567/text

ASSESSMENT: Dr. Kantrowitz says that “Executive action can be used only when it has been specifically authorized by Congress,” but, guess what: The Education Secretary *(called a “commissioner” here, an interchangeable term as implied by https://www2.ed.gov/news/staff/bios/cardona.html archived: https://Archive.vn/7zTzS and at: https://Web.Archive.org/web/20210825213548/https://www2.ed.gov/news/staff/bios/cardona.html which uses the term “Commissioner of Education” for the same position elsewhere)* is, indeed, authorised as denoted by the text of the act, itself—look again at it, at the offset: “In the performance of, and with respect to, the functions, powers, and duties **vested in him by this part**, the Commissioner ***MAY...***” This Federal Law vests the Sec of Ed with said authority.

Then, we ask, “what” authority: He has the authority to “waive” or “release” (that is, cancel) ANY “right,” “claim” or “demand,” including ANY “equity” (that is, any debt), “HOWEVER ACQUIRED.” That's “plenary,” that is, 100% broad in authority. **Common law generally holds that the plain meaning of words be given legal effect:**

“Legal Definition of plain meaning rule []: a rule in statute or contract interpretation: when the language is unambiguous and clear on its face the meaning of the statute or contract must be determined from the language of the statute or contract and not

from extrinsic evidence"
LINK: https://www.Merriam-Webster.com/legal/plain%20meaning%20rule

"Plain Meaning Rule...a rule in statute or contract interpretation: when the language is unambiguous and clear on its face the meaning of the statute or contract must be determined from the language of the statute or contract and not from extrinsic evidence" LINK: https://Dictionary.FindLaw.com/definition/plain-meaning-rule.html

QUOTE: "The court considered principles of statutory interpretation: 'Acts should be construed according to the intent of Parliament. If the words are clear no more can be done than to use their natural meaning. The words alone do declare the intention of the lawgiver.' and 'If the words of the statute are in themselves precise and unambiguous, then no more can be necessary than to expound those words in their natural and ordinary sense. The words themselves alone do, in such case, best declare the intention of the lawgiver'. [] Tindal CJ [] (1844) 11 Cl and Fin 85, 8 ER 1034, [1844] EngR 822, (1844) 11 Cl and Fin 85, (1844) 8 ER 1034"
Source: "The Sussex Peerage Case: 1844," LINK: https://Swarb.co.uk/the-sussex-peerage-case-1844/
See also: http://www.RichinStyle.com/masterclass/smallerblack/interpretation.html
See also: https://www.CourseHero.com/file/p1e2pin/adhered-to-unless-it-would-lead-to-absurdity-when-the-ordinary-sense-may-be/

The common law of ye Olde England is still in effect—QUOTE: "The Plain meaning rule is a type of statutory construction by which statutes are to be interpreted using the ordinary meaning of the language of the statute. This applies when there is no ambiguity in a will. In such a situation, the court should refuse admission of extrinsic evidence to overturn the plain meaning of the Will. The soft plain meaning rule means that the statute is to be interpreted according to the ordinary meaning of the language, unless the result would be cruel or absurd. The plain meaning rule requires that words are given their ordinary meaning, technical terms are given their technical meaning, and local, cultural terms are recognized as applicable. Additionally, the plain meaning rule prevents courts from taking sides in legislative or political issues."
Source: "Plain Meaning Rule Law and Legal Definition," LINK: https://Definitions.UsLegal.com/p/plain-meaning-rule/

OK – this, alone, should settle the matter, but Dr. Mark Kantrowitz, who is very smart, goes on with further criticisms of the "Executive Order" theory, so we shall address each one.

Dr. Kantrowitz goes on to say: "But that quote is taken out of context. The preamble to that section of the Higher Education Act of 1965 limits this authority to operating within the scope of the statute," and he correctly quotes the preamble, as do I, above: ""In the performance of, and with respect to, the functions, powers, and duties, vested in him by this part, the Secretary may—""

However, here's where his train jumps "off track" – he goes on to say: "In other words, when Congress authorizes a loan forgiveness program, such as Public Service Loan Forgiveness, Teacher Loan Forgiveness or the Total and Permanent Disability Discharge, the U.S. Secretary of Education has the authority to forgive student loans as authorized under the terms of these loan forgiveness programs."

It is true that these "extra" Federal laws have been passed, and he tries to argue that it was these newer laws that granted authority to cancel ("Forgive," as some call it, tho this is not the correct term—see above) federally-held student debt; however, were these laws necessary? Of course not: The plain meaning of the original text of the Federal Law is quite clear: In the performance of his already-existing duties, which are vested (empowered or authorised) by this section, the secretary MAY act... not "might" act – or "possibly act if/when laws get passed," but he MAY act. Period. That is the plain meaning of the law.

A subsequent act by congress can NOT change the previous authority... Remember, folks: Time travel is possible in STAR TREK, but not in real life: If the secretary had the authority in the past, then he still does, and no amount of efforts by amateur sci-fi Monday Morning Quarterbacks can, in hindsight, time-travel back to 1965 and, thereby, change what was, previously, legal: The past is the past, and, since the secretary had this 100%-full and "plenary" (a legal or parliamentary term) authority THEN, then it is logical to conclude that he/she still does. (If anything, the newer laws expand—not compress—his authority.) Now, even though some would argue that Congress would not write laws that weren't needed, that does not consider the stupidity of legislative bodies in writing unnecessary (but permissible) laws: We all know that Congress VERY OFTEN writes "new" law instead of demanding that the Executive Branch (cops and police) enforce existing law—it happens, folks, but the "new" laws do NOT abrogate, annul, or otherwise cancel previously-passed VALID laws—which is what Mark seems to be trying to do here.

ADDENDUM: After writing this section above *(namely that Mark was arguing that "newer" laws were needed—and which I rebut by showing that he is incorrect—namely that The President "already had" existing legal authority),* I see another legal scholar make almost the exact same argument: "Textual arguments advanced by Trump administration lawyers that this clear language does not authorize jubilee are weak. Nontextual arguments advanced by others are based largely on the premise that the

pro-jubilee interpretation of the HEA is fairly new. But after Bostock and McGirt, which elevated the Court's reading of plain text over previous common understandings of legal documents, the argument from novelty should fail." **Source: "Jubilee Under Textualism,"** 65 Pages, John P. Hunt, Professor of Law and Martin Luther King, Jr. Research Scholar, **University of California, Davis – School of Law (King Hall),** JPHunt@ucdavis.edu, Date Written: 28 July 2021 ; Date Posted: 02 Aug 2021,
ABSTRACT mirror-1: https://Papers.SSRN.com/sol3/papers.cfm?abstract_id=3895423
ABSTRACT mirror-2: https://SSRN.com/abstract=3895423 ; ABSTRACT mirror-3: http://dx.doi.org/10.2139/ssrn.3895423

This is noteworthy, as I independently came up with the "already existing" statutory authority argument, and a good case of "brilliant minds think alike" case could be made, if one were inclined to humour. (As I am not as "well known" as Professor Hunt, this is also, nonetheless, a "useful" observation for context to show that we both agree on this legal point.)

Let's look at Mark's other concerns and arguments—he goes on to say: "Without authorization by Congress of a specific loan forgiveness program, the President does not have the authority to forgive student loan debt. As the U.S. Supreme Court ruled in Whitman v. American Trucking Assns., Inc., (531 USC 457, 2001), Congress does not "hide elephants in mouseholes.""

ASSESSMENT: While, technically, his case-law seems correct, Mark overlooks that there already existed, from the very inception and passage, said authority. If that is true (and it is), then we need look no further for answers. Moreover, the case he cites clearly states that the court held: "Held: [] 1. Section 109(b) does not permit the Administrator to consider implementation costs in setting NAAQS. Because the CAA often expressly grants the EPA the authority to consider implementation costs, a provision for costs will not be inferred from its ambiguous provisions. *Union Elec. Co. v. EPA,* 427 U.S. 246, 257, and n. 5," which does not apply: The *Union Elec. Co.* case, here, refers to "ambiguous" provisions, but the 1965 HEA is anything but ambiguous. A "hard pill" to swallow, politically? Yes. An unwise or immoral action practically or morally? Perhaps. But, legally-speaking, it is far from ambiguous: A strict "textualist" legal analysis would stop right here, and find such an Executive Order legal—even if it was an "*en masse*" broad "Jubilee" cancellation of debt.

COMPARISON/CONTRAST: This "broad action" (to "forgive" millions of loans) is not unlike what President Obama did with Executive Orders that created DACA (Deferred Action for Childhood Arrivals) and when he offered "legal status" to millions on undocumented (illegal) immigrants during his tenure as President—however, unlike President Biden's dilemma, there have been no sound legal explanations to show that Federal Law granted this broad power to President Obama. Whereas President Obama's supporters appealed to "broad Executive Branch" authority, as a basis for his actions, no actual coherent Federal Law arguments were advanced; President Biden's dilemma—on the other hand—has solid backing from both numerous legal experts **[9]**, with six of the eight legal memos being in agreement—as well as existing Federal Law, the 1965 HEA, in this case.

Mark then goes on to say that "In addition, the "this part" language refers to Part B of Title IV of the Higher Education Act of 1965, which applies only to loans made under the Federal Family Education Loan (FFEL) program."

ASSESSMENT: This writer accessed the full text of the 1965 HEA at both
https://www.govtrack.us/congress/bills/89/hr9567/text and
https://web.archive.org/web/20201023113500/https://www.govtrack.us/congress/bills/89/hr9567/text and did a keyword search of the mammoth and verbose text of this Federal Law, and search for both the key phrase "Federal Family Education Loan" and the key word "FFEL" and found nothing. Perhaps he can clarify this in a rebuttal or response.

He goes on to say: "There is similar language in Part E at 20 USC 1087hh for the Federal Perkins Loan program. There is no similar language for Part D for the William D. Ford Federal Direct Loan (Direct Loan) program."

ASSESSMENT: That may be true, but what bearing has this on the existing authority of the law? Again, perhaps he or someone can clarify in a response, reply, or rebuttal.

Mark also says: "The "parallel terms clause" in the Higher Education Act of 1965 at 20 USC 1087e(a)(1) (also, 20 USC 1087a(b)(2)) requires Direct Loan program loans to have the same terms and conditions as FFEL program loans. But this does not apply to the waiver authority because waiver authority is not part of the terms and conditions of the loans. "

ASSESSMENT: This writer accessed said code at https://www.Law.Cornell.edu/uscode/text/20/1087 and did a keyword search of the page for the word "parallel" and found that this word did not exist in the text of this Federal law; however, even assuming *arguendo* his claim to be true (if I overlooked something), what differences would it make if the loan programs were different? Also, what differences would terms and conditions of a loan make if waiver authority is complete and plenary (note the use of the word "any" in the text of the waiver code, above)? With all due respect, this statement makes no sense.

Additionally, after I gave this legal analysis, another legal scholar, Prof. John P Hunt (cited above –and shown below in the references) also addresses a "parallel clause" concern – but uses the legal term "parity" instead. Prof. Hunt, in his legal memo, seems to agree with me: Unless there is statutory warrant to conclude legal relevancy of parallel or parity clauses, this is a legally moot point. Prof. Hunt states that:

> "It is less clear that jubilee authority extends to all federally held loans. The "waive or release" provision governs a now-defunct guaranteed loan program called FFELP, and it may not extend to the current direct loan program. However, the HEA also contains the "parity provision," under which direct loans have the "same terms, conditions, and benefits" as FFELP loans. [] So is jubilee authority part of the "terms, conditions, and benefits" of FFELP, and therefore direct, loans? Here, textualism is less helpful. The Department of Education relies on the parity provision to run the direct loan program. But the Department and courts have not explained why this is appropriate. Courts may disregard this administrative precedent unless it is backed by statutory text. [] A textual analysis of the HEA, relying on the use of words and phrases throughout the statute, dictionary definitions, and the common legal use of key terms, suggests that jubilee authority does extend to direct loans." Double brackets [] used to indicate line-breaks in original text, and used for format and appearance. **Source: "Jubilee Under Textualism,"** 65 Pages, ABSTRACT, John P. Hunt, *Ibid.*

LEGAL: Given just how smart Dr Kantrowitz is (not to mention that his motives and intents are pure and honest, as shown by his copious comments decrying the oppressive nature of oppressive price-gouging and oft-support for bankruptcy uniformity) – and given the gravity of the higher ed bubble (which will crash the dollar, as repeatedly proved in my **Contract With America: Part II(TM)** web-ring), these few disagreements might be further analyzed by a other legal scholars (besides myself and Mark), who hold various views—for variety: see references, below—looking carefully at detail.

Mark goes on to opine as follows: "More Legal Obstacles [] In addition, the regulations at 31 CFR 902.2 specify the four situations in which a debt may be compromised. [] The borrower is unable to repay the debt within a reasonable period of time..." (redacted for brevity)

ASSESSMENT: Again, what difference does it make? So what if "new" law expands existing authority? (See above) If the president (acting through his Sec of Ed – whom he can threaten to fire if he/she doesn't comply) already had existing Exec Order authority to do something, how would "new" law affect this if it "added to" existing authority?

QUOTE—Mark says that "So, even if the President could use an executive order to forgive student loan debt, which he cannot, these regulations will prevent the President from forgiving the student loan debt of borrowers who are able to repay their student loans within a reasonable period of time."

ASSESSMENT: His conclusion (regarding an alleged limitation on authority to waive debt) is incorrect because the premise (that there is a limitation on who is eligible) is incorrect.

QUOTE: "Federal agencies are also required by the regulations at 31 CFR 901.1(a) to "aggressively collect all debts.""

ASSESSMENT: That is true – see e.g., https://www.Law.cornell.edu/cfr/text/31/901.1 –but it is also true that Federal prosecutors are required (or at least expected) to "aggressively" pursue prosecutions—and, yet, this fact DOES NOT (and CAN not) cancel the President's ability to issue a pardon. Therefore, Mark's logic here (of a similar cancel of Exec Order authority granted by the 1965 HEA) is legally fallacy and unsound logic.

Mark goes on to ask a rhetorical question: "Didn't President Trump use this waiver authority to implement the payment pause and interest waiver, setting a precedent that could be leveraged to forgive federal student loans?," and quotes an Trump Exec Order, which relies on the authority of "hardship deferments described in section 455(f)(2)(D) of the Higher Education Act of 1965, as amended, 20 U.S.C. 1087e(f)(2)(D)." Mark then argues that "To implement an interest waiver after the expiration of the CARES Act's payment pause, the U.S. Secretary of Education must rely on the waiver authority in the HEROES Act of 2003 [20 USC 1098bb]."

ASSESSMENT: As above, I ask: what difference does it make? So what if "new" law (HEROES Act, for example) expands existing authority? If the president (acting through his Sec of Ed) already had existing Exec Order authority to do something, how would "new" law affect this if it "added to" existing authority? **Moreover, in NEITHER press release for recent student loan payment or interest pauses did either the Dept of Ed *or* The Whitehouse cite to HEROES act:**
"At the Request of President Biden, Acting Secretary of Education Will Extend Pause on Federal Student Loan Payments," **U.S. Dept of Ed, press release, JANUARY 21, 2021;** Contact: Press Office, (202) 401-1576, press@ed.gov

* https://www.ed.gov/news/press-releases/request-president-biden-acting-secretary-education-will-extend-pause-federal-student-loan-payments
* https://archive.vn/xPoXt
* https://Web.Archive.org/web/20210825214858/https://www.ed.gov/news/press-releases/request-president-biden-acting-secretary-education-will-extend-pause-federal-student-loan-payments
"Biden Administration Extends Student Loan Pause Until January 31, 2022," **U.S. Dept of Ed, press release, AUGUST 6, 2021;** Contact: Press Office, (202) 401-1576, press@ed.gov
* https://www.ed.gov/news/press-releases/biden-administration-extends-student-loan-pause-until-january-31-2022
* https://Archive.vn/2ePyj
* https://Web.Archive.org/web/20210826023416/https://www.ed.gov/news/press-releases/biden-administration-extends-student-loan-pause-until-january-31-2022
QUESTION: Why? Because HEROES Act was not needed: The 1965 HEA –alone– is sufficient to grant Exec Order authority. Therefore, if HEROES and other "emergency" legislation was not needed then, then it is not needed now.

Mark goes on to say: "The waiver authority provided by the HEROES Act of 2003 is sufficient to implement the payment pause and interest waiver, but not to forgive student loans."

ASSESSMENT: Correct—but as the 1965 HEA was – and still is – sufficient to do both, what difference does it make?

He also says: "Forgiving student loans goes beyond what is necessary to ensure that borrowers are in the same position financially after the national emergency as before the national emergency."

ASSESSMENT: Same answer as above – Correct—but as the 1965 HEA was already sufficient, from the very first day, back when it was created in 1965, what difference does it make?

Mark then says: "In addition, the executive memorandum specified that "This memorandum shall be implemented consistent with applicable law and subject to the availability of appropriations." Congress has not appropriated funds for broad student loan forgiveness."

ASSESSMENT: Here, Mark makes a logic error: He assumes two things:

First, he assumes that PayGo rules apply to the President's authority under the 1965 HEA. This is incorrect: While Congress must generally abide by PayGo (they must raise taxes and/or cut spending to cancel federally-held debt if they don't waive the PayGo requirements – politically very difficult), **there is no requirement, in the text of this law, the 1965 HEA, for the president to raise funds to offset cancellations, thus it simply is not required. Period. It is the law of the land.**

According to the Tax Policy Center, "PAYGO, which stands for "pay as you go," is a budget rule requiring that tax cuts and mandatory spending increases must be offset (i.e., "paid for") by tax increases or cuts in mandatory spending. PAYGO does not apply to discretionary spending (spending that is controlled through the appropriations process)." SOURCES:
* https://www.TaxPolicyCenter.org/briefing-book/what-paygo
* https://Archive.vn/JcfFe
* https://Web.Archive.org/web/20210420064322/https://www.taxpolicycenter.org/briefing-book/what-paygo
* Or Google "PayGo" rules.

Secondly, Mark incorrectly assumes that funds must be appropriated at all to pay these debts. This is also incorrect because the debts to the colleges were paid off the moment the students took out the loans—meaning taxpayers own the debt – they don't guarantee it, and this is an important distinction: If taxpayers "guaranteed" the debt (as they did in times past before the Pres. Obama signed into law the purchase of almost all student debt by taxpayers), then – yes – we'd have to pay off the loans, but, as it stands, we already paid off the loans – slightly more than twice, actually – PROOF:

STUDENT BORROWERS HAVE RE-PAID ALL STUDENT DEBT -- TWICE and THEN SOME: Yes, you read correctly: The first time was when taxpayers (which included student borrowers) repaid colleges in full when -- due to a little-known provision of the Affordable Care Act, signed into law in 2010 -- taxpayers PURCHASED (yes, BOUGHT) all, or almost all, of the then-existing federally-guaranteed student debt. I.e., the debts that was previously "guaranteed" is now owned.

Thus, the debt has been paid in full, and cancellation would cost nothing. The 2ND time the debt was re-paid? Students have repaid taxpayers $1.22 for EVERY $1.00 that taxpayers have lent them, and this at illegally-inflated costs, to boot. (I add that qualifier because many people pay more than 100% on loans due to interest – car loans, house loans, etc. – but NONE of these are illegally-inflated principle costs, which are almost impossible to pay even before interest/fees.) See bottom of this memo for

documented proof of huge illegal price-gouging in costs of college, showing what Sen. Rick Scott (R-FL), for example, admitted, regarding costs of college.

* Indeed, almost all student loans are owned – not guaranteed – by the taxpayer: "Most student loans – about 92%, according to a December 2018 report by MeasureOne, and academic data firm – are owned by the U.S. Department of Education." Source: **"2019 Student Loan Debt Statistics,"** by Teddy Nikiel, ***NerdWallet,*** December 20, 2019:
LINK: https://www.NerdWallet.com/blog/loans/student-loans/student-loan-debt
Archive-1: https://Archive.vn/OyBHz
Archive-2:
https://Web.Archive.org/web/20200824041614/https://www.nerdwallet.com/blog/loans/student-loans/student-loan-debt/

* INVESTOPEDIA confirms this: "As of July 8, 2016, the federal government owned approximately $1 trillion in outstanding consumer debt, per data compiled by the Federal Reserve Bank of St. Louis. That figure was up from less than $150 billion in January 2009, representing a nearly 600% increase over that time span. The main culprit is student loans, which the federal government effectively monopolized in a little-known provision of the Affordable Care Act, signed into law in 2010. [] Prior to the Affordable Care Act, a majority of student loans originated with a private lender but were guaranteed by the government, meaning taxpayers foot the bill if student borrowers default." Source: **"Who Actually Owns Student Loan Debt?,"** by Sean Ross, ***INVESTOPEDIA,*** Updated April 10, 2020:
LINK: https://www.Investopedia.com/articles/personal-finance/081216/who-actually-owns-student-loan-debt.asp
Archive-1: https://Archive.vn/IyDym
Archive-2: https://Web.Archive.org/web/20210121021409/https://www.investopedia.com/articles/personal-finance/081216/who-actually-owns-student-loan-debt.asp

What this means, in plain English, is that prior to the ACA (ObamaCare), taxpayers GUARANTEED most student debt, meaning we would pay if the student defaults. Now, however, thanks to ACA, taxpayers (you and me) OWN almost all student debt. So, all those "yahoos" who keep saying they don't want to "pay" for your college (student debt)...well, too late: THE VERY SECOND that the loans are taken out, taxpayers paid for it. Period. **Colleges are paid immediately.** So, as the government OWN$ federally-held student debt, forgiveness would cost NOTHING: The college loans are paid off COMPLETELY the very moment the loan is issued—whereby the student is a "conduit" or "pass through" of obscenely huge sums of money, passing from taxpayer to über-rich colleges/universities.

Now, I just showed that almost ALL college debt is PAID IN FULL, above, and "cancellation," by an EXECUTIVE ORDER by President Biden, would cost NO tax dollars, but actually ALL college debt (not almost all, but ALL) has been MORE-THAN "paid in full" – TWICE: Here is the second time it was paid for:

Students have paid back $1.22 for EVERY $1.00 that taxpayers have lent them, and this at illegally-inflated costs, to boot. I add that qualifier because many people pay more than 100% on loans due to interest – car loans, house loans, etc. – but NONE of these are illegally-inflated principle costs, which are almost impossible to pay even before interest/fees. PROOF:

* QUOTE 1 of 2: "In 2010 the Department of Education reported collecting $1.22 for every dollar in defaulted student loans it had guaranteed - and that's after the sharks and their shareholders and the obligatory outright fraud had taken their first round of cuts." Source: **"Column: The student loan crisis that can't be gotten rid of,"** by Maureen "Moe" Tkacik (12 Minute Read), ***REUTERS,*** August 15, 2012: LINK: https://www.Reuters.com/article/us-student-loan-crisis/column-the-student-loan-crisis-that-cant-be-gotten-rid-of-idUSBRE87E13L20120815
Archive-1: https://Archive.vn/x4gkq
Archive-2: https://Web.Archive.org/web/20200704205750/https://www.Reuters.com/article/us-student-loan-crisis/column-the-student-loan-crisis-that-cant-be-gotten-rid-of-idUSBRE87E13L20120815

* QUOTE 2 of 2: "It is most disturbing, however, that recent analysis of the President's Budget data reveals that even the US Department of Education, on average, recovers $1.22 for every dollar paid out in default claims. Assuming generous collection costs, and even allowing for a nominal time value of money of a few percent (the governments cost of money is very low), it still appears that the federal government, even, is making a pretty penny from defaults." Source: **"Why College Prices Keep Rising,"** by Alan Collinge, ***FORBES,*** (in Peter J. Reilly's column), March 19, 2012:
LINK: https://www.Forbes.com/sites/peterjreilly/2012/03/19/why-college-prices-keep-rising
Archive-1: https://Archive.vn/VvZcJ
Archive-2: https://Web.Archive.org/web/20200630152844/https://www.forbes.com/sites/peterjreilly/2012/03/19/why-college-prices-keep-rising

So, while my project, **Contract With America: Part II(™)**, takes no position on "forgiveness" (or: "cancellation" is more

accurate as "forgiveness" implies a "sin" on the part of the victims of illegal price-gouging) -- and while myself, Founder, Gordon W. Watts, is "personally" against loan cancellation{{See NOTE}} (since, as stated on my page, "freeing" some debt slaves would NOT end slavery), nonetheless, here is documented proof that ALL student debt (and then some) has been repaid slightly more than twice (once when taxpayers paid off colleges, and again, a 2ND time when student borrowers MORE THAN repaid the loan -- and that at illegally-inflated costs -- hence "more than twice" is most precise and accurate—and (more to the point), a Biden Exec Order would NOT require ANY appropriations under PayGo – and, moreover, even ***WERE*** appropriations required, that's no problem: they've already been appropriated AND PAID OUT to our greedy colleges—with students as a "pass through" or "conduit" of copious funds**—the very second the loans were taken out** all appropriations were done and paid out.

{{ NOTE }} EXCEPTIONS: But, before moving on, I want to point out one other consideration regarding "cancellation": While, normally, I am "against" loan cancellations, forgiveness, free college, "Liberal" free handouts, etc., nonetheless, based on the MASSIVE amount of illegal price-gouging, monopoly (yes, it's illegal), predatory lending, deceptive lending, illegal changes in existing loan contracts, as well as the egregious violations of the US Constitution's Uniformity Clause in current Federal bankruptcy law – I believe some or all college debt cancellation is justified, especially for people who payed well-over free market value (price-gouging victims). Moreover, while I'm normally against "free college," nonetheless, many (if not most) countries have free (or very affordable) college, and WE had free (or very affordable) college just decades ago, AND we have free *PUBLIC* Education, so a good case can be made for either free or affordable college (but not horribly expensive excessive taxation, where tuition is a type of tax—it being funding going to an arm of government, state govt colleges here).

Next, Mark considers the question of "Can The President Waive The Taxes On Student Loan Forgiveness?," and points out that "The IRS considers the cancellation of debt to be taxable income to the borrower." The page editor, apparently added an update as follows: "Editor's Note: On March 11, 2021, President Biden signed the American Recovery Act into law. This law made all loan forgiveness, for all loan types and programs, tax-free on the Federal level through December 31, 2025. This includes both Federal and private loans."

ASSESSMENT: This is useful information because the 1965 HEA does not address taxable income, which is the case here. (But, if a person is too poor to pay income tax owed, this is the case of "can't get blood from a turnip," and the IRS would have no choice but to do without and/or seek legal action as appropriate.) But, while useful information, this is "off-topic" to the subject in the title—namely, can the President use Exec Order to cancel federally-held student debt. Yes, he can, but private student debt (that is, debt held by a private entity) can NOT be canceled by Exec Order: This would interfere with a private (loan) contract and be quite illegal as described further here: https://ContractWithAmerica2.com/#contract

Mark goes on to address other topics: "Certain types of student loan forgiveness and discharge are excluded from income due to specific laws enacted by Congress." – and – "Does Student Loan Forgiveness Qualify As A Disaster Relief Payment? [] Qualified disaster relief payments are excluded from income under 26 USC 139. COVID-19 qualifies as a national disaster under the Robert T. Stafford Disaster Relief and Emergency Assistance Act,..."

ASSESSMENT: Mark seems to answer his own question here, when he says that: "But student loans are not an expense incurred as a result of the COVID-19 pandemic and student loan forgiveness is unrelated to the pandemic." That seems correct, but it is a moot point as it does not address the matter of Exec Order authority, and shall not be addressed in this legal memo.

ADDITIONAL CONSIDERATIONS:
First, we see, above, in the Dept of Ed press releases, Pres. Biden do several Exec Orders to "pause" (postpone) both principal payments and interest on student loans without citation to HEROES Act or the Coronavirus Aid, Relief, and Economic Security (CARES) Act, as Trump appears to have used:
* https://www.EveryCrsReport.com/reports/LSB10568.html
* https://www.MarketWatch.com/story/were-essentially-pushing-the-pain-down-the-road-trumps-order-to-extend-payment-freeze-on-some-student-loans-leaves-many-unanswered-questions-11597076467

Thus, if Pres. Biden didn't need additional authority to "pause" student loans several times, what's to prevent him from "pausing" student loans indefinitely—as well as the interest payments due? So, what does this prove?

FIRST, it proves that he has Executive Order authority over this area, and if he can do it for a temporary "pause," why can he not do it permanently, that is, an indefinite and infinite number of "pauses." **SECONDLY,** please notice that NONE of the "pauses" or "suspensions in payments by either President Trump or President Biden required ANY "action by Congress," nor did it cost ANY taxpayer dollars to do so (probably SAVED some taxpayer dollars as "overhead costs" went down on programs where students weren't paying anyhow), nor did it require ANY appropriations, that is spending of taxpayer dollars**—nor did Pres. Biden's actions require any HEROES or Covid relief acts** –. PROOF:
* https://TheHill.com/homenews/administration/566777-biden-extending-pause-on-student-loans-to-2022

* https://www.cnbc.com/2021/08/06/white-house-extends-payment-pause-for-student-loan-borrowers-through-january-.html
* https://www.ed.gov/news/press-releases/biden-administration-extends-student-loan-pause-until-january-31-2022
* https://www.ed.gov/news/press-releases/request-president-biden-acting-secretary-education-will-extend-pause-federal-student-loan-payments
* https://www.Whitehouse.gov/briefing-room/statements-releases/2021/08/06/statement-by-president-joe-biden-extending-the-pause-on-student-loan-repayment/

TO REPEAT: Since the "pause" required NO appropriations of tax dollars raised, and did not cost ONE DIME of taxpayer dollars, then neither would such an Executive Order to permanently and completely cancel said loans.

MOREOVER: Since prior "Biden pauses" on both principal payments and interest required NO additional laws (HEROES or Covid-relief legislation), then neither would it be required for him to continue to do this for a "1,000-year" pause—which is effectively the same as the Exec Order in question.

Legally, there is no distinction between Pres. Biden doing a "one thousand year" pause on principal payments & interest as versus an outright loan cancellation. So, why would he have any less authority to cancel the full debt under 1965 HEA? Secondly, it would cost no tax dollars – not only for reasons explicated above, but (as a logical reasoning), let's say Mary Sue owed Johnny Boy a million dollars, would it require "appropriations" or "taxes" for Johnny to tell Mary Sue "you're forgiven?" – NO.

LASTLY: As shown in my project page, linked above, it might actually ***save*** administration overhead costs:

"The Department [of Education] and ECMC often oppose an undue hardship discharge for a consumer who could make minimal IDR payments even when there is no likelihood that the consumer's financial situation will improve or that there will be any meaningful repayment of the student loans. Even when faced with clear evidence that the consumer's situation is not likely to change, the Department's position has been that the consumer should wait twenty or twenty-five years in the future to obtain loan forgiveness through the IDR program rather than a seek bankruptcy discharge. **This position is fiscally irresponsible as it fails to consider the administrative costs to the Federal government and ultimately taxpayers in keeping the consumer on an IDR plan when there is no anticipated loan repayment.** [] This is illustrated by the Department's actions in In re West.45 The debtor is 60 years old and unemployed. His only income is $194 per month in Supplemental Nutrition Assistance Program ("SNAP") benefits, and he lives with an aunt who does not charge him rent. The bankruptcy court found the debtor's testimony to be credible that his criminal background, combined with his age and race, have made it impossible for him to find work. Despite this bleak future, the Department argued that the debtor should not receive a bankruptcy discharge and instead should enroll in an IDR with a $0 payment. [] Simply put, the Department's policy amounts to throwing good money after bad." Editor's Note: Boldface added for clarity; not in original.

Source: **"Written Testimony of Attorney John Rao,"** by Atty. John Rao, Esq., Attorney for: National Consumer Law Center, June 19, 2019: LINK: http://docs.house.gov/meetings/JU/JU05/20190625/109657/HHRG-116-JU05-Wstate-RaoJ-20190625.pdf Before the House Judiciary Subcommittee on Antitrust, Commercial, and Administrative Law Oversight of Bankruptcy Law and Legislative Proposals Source: "Hearings: Oversight of Bankruptcy Law and Legislative Proposals," testimony before The Subcommittee on Antitrust, Commercial, and Administrative Law Oversight of Bankruptcy Law and Legislative Proposals, U.S. House Committee on the JUDICIARY, Hon. Jerrold "Jerry" Nadler, Chairman, Date: Tuesday, June 25, 2019 - 02:00pm ; Location: 2141 Rayburn House Office Building, Washington, DC 20515:
LINK A: https://judiciary.house.gov/legislation/hearings/oversight-bankruptcy-law-and-legislative-proposals
LINK B: https://judiciary.house.gov/calendar/eventsingle.aspx?EventID=2245

Above – I address each specific point by Dr. Kantrowitz, above, but moreover, numerous other legal scholars**[9]** agree with me in the conclusion.

Additionally, another notable legal memo was written on this matter in opposition to the view that The President has existing legal authority under the 1965 HEA to enact such a broad and sweeping "*en masse*" student debt cancellation—and I promised to address highlights of that memo, as well, and I shall do so, **below:**

In the **"MEMORANDUM TO BETSY DeVOS SECRETARY OF EDUCATION Re: Student Loan Principal Balance Cancellation, Compromise, Discharge, and Forgiveness Authority,"** by Reed D. Rubenstein, Dept of Ed Principal Deputy General Counsel, dated January 12, 2021, arguments are made against such broad Jubilee authority:

- This memo – oddly-enough – was deleted off the Dept of Ed's website (see references below to verify, and compare with archives, Google searches, etc.). While not "legally relevant," I mention this new development "up front," because some

have suggested that the DOE was ashamed of their horrible legal logic—and then deleted their legal memo from their website. This is only speculation (on unprovable and unproved motives and intents), and is not intended in any disrespect, but is simply stated for context.

- This memo cites to the Appropriations Clause of the U.S. Constitution (Art.I, Sec.9, cl.7), and The Antideficiency Act (at 31 U.S.C. §§ 1341-1342, 1349-1351, 1511-1519), which codified into law such limitations on Executive Branch authority. However, I address these points in my rebuttal to Mark, above.
- The memo goes on to say: "The nature and scope of the Secretary's HEA authority is determined by construing the relevant statutory text in accordance with its ordinary public meaning at the time of enactment, *Bostock v. Clayton Cnty.,* 140 S. Ct. 1731, 1738 (2020), in context and with consideration for the overall statutory scheme. *Yates v. United States,* 574 U.S. 528, 537–38, 40–41 (2015) (Ginsberg, J.); *Davis v. Mich. Dep't. of Treasury,* 489 U.S. 803, 809 (1989)." Oddly-enough, this actually supports the "textualist" approach which I take—and I address this, above, in my "Addendum," where I cite to Prof. Hunt's legal memo.
- It further says that: "Finally, if an otherwise acceptable construction of a statute raises serious constitutional problems, and where an alternative interpretation of the statute is "fairly possible," *Crowell v. Benson,* 285 U.S. 22, 62 (1932), then the statute should be construed to avoid such problems." This begs the question, though, and assumes a Constitutional problem without first proving it. That is circular logic – aka "begging the question" – and thus a logical fallacy.
- Next, this memo makes the "appropriations" argument, which I have shown to be an incorrect application of fact: As the monies in question have already been paid out (and thus do not need to be "appropriated" to pay a future expense), this argument is vapid and *"void ab initio,"* a legal term meaning incorrect from the very "get go."
- Further, the memo to Sec. DeVos goes on to say: "Attempting to shoehorn broad authority into 20 U.S.C. § 1082(a)(6) would create a paradigmatic "elephant in a mousehole," swallow up and render surplusage many Title IV provisions, and needlessly create Spending Clause, Antideficiency Act, and dispensing power concerns." Besides the leap in logic regarding appropriations in this claim, the infamous "elephant in a mousehole" argument is bandied about: The "already existing" authority argument advanced by myself and Prof. Hunt (above, in the "Addendum") makes moot this concern: If already existing statutory authority existed for such action, why would it even be necessary to consider any attempt to shoehorn broad authority into 20 U.S.C. § 1082(a)(6)? It would not: Thus, it is a legally moot point.
- The memo further states that: "Congress has delegated to the Secretary authority to provide specified waivers or modifications to Title IV federal financial student aid program statutory and regulatory requirements because of the declared National Emergency." Again, not only did "existing authority" exist in 1965 for such an Executive Order, but moreover, none of Pres. Biden's recent "pauses" to both principal payments and interest fees relied on such new legislation, like HEROES, Covid-19 National Emergency, etc., and—as explained above—if he did it once, he can do it for a bunch more times—maybe a 1,000-year "pause?" Nothing precludes him from this.
- Finally, the Dept of Ed memo states that: "Plain HEA language and context strongly suggest Congress never intended the HEROES Act as authority for mass cancellation, compromise, discharge, or forgiveness of student loan principal balances, and/or to materially modify repayment amounts or terms..." **RESPONSE:** This is correct, but so what?
- Although a probably moot legal point as to the authority, itself, the DOE memo does make this interesting concluding comment: "Finally, even if the HEA could be fairly construed as granting the Secretary authority to provide blanket or mass cancellation, compromise, discharge, or forgiveness of student loan principal balances, and/or to materially modify the repayment amounts or terms thereof, we note the possibility Executive action doing so might be appropriately and necessarily considered a legislative rule under the Administrative Procedure Act, 5 U.S.C. § 551(4). As such, all the requirements of notice and comment rulemaking under 5 U.S.C. § 553 might need to be met. *See, e.g., Motor Vehicle Mfrs. Ass'n v. State Farm Mutual Auto. Ins., Co.,* 463 U.S. 29, 43 (1983) ("an agency rule would be arbitrary and capricious if the agency has relied on factors which Congress has not intended it to consider.")." **RESPONSE:** While not technically related to the matter at hand (the legality of such an Exec Order), this is such an easy "low-hanging fruit" question, I'll jump up, grab it, and take a bite: I do not recall any public comments solicited for either of Pres. Obama's controversial Executive Orders, discussed above – that created DACA (Deferred Action for Childhood Arrivals) and when he offered "legal status" to millions on undocumented (illegal) immigrants during his tenure as President – so, I don't see why Pres. Biden's potential Executive Order (or, for that matter, *any* Exec Order) would require such public comments, as required by federal "rule making" law – and, as are occasionally done when public comments are solicited on a new administrative matters. Respectfully, this final comment in this Dept of Ed legal memo makes absolutely no sense to the undersigned writer.

For all of these reasons (and those elucidated in the other legal memos, shown below in the references), this undersigned writer believes that the Secretary of Education (and, by extension, The President via Executive Order authority) does indeed have broad statutory authority to provide blanket or mass cancellation, compromise, discharge, or forgiveness of student loan principal balances, and/or to materially modify the repayment amounts or terms thereof, whether due to the COVID-19 pandemic or for any other reason.

Please contact me if I may be of further assistance.

/s/ Gordon Wayne Watts – full contact data and *Curriculum Vitae* below.

REFERENCES:

[1] ** *In Re: GORDON WAYNE WATTS (as next friend of THERESA MARIE 'TERRI' SCHIAVO),* No. SC03-2420 (Fla. Feb.23, 2005), denied 4-3 on rehearing. (Watts got 42.7% of his panel)
https://www.floridasupremecourt.org/clerk/dispositions/2005/2/03-2420reh.pdf
** *In Re: JEB BUSH, GOVERNOR OF FLORIDA, ET AL. v. MICHAEL SCHIAVO, GUARDIAN: THERESA SCHIAVO,* No. SC04-925 (Fla. Oct.21, 2004), denied 7-0 on rehearing. (Bush got 0.0% of his panel before the same court)
https://www.floridasupremecourt.org/clerk/dispositions/2004/10/04-925reh.pdf
** *Schiavo ex rel. Schindler v. Schiavo ex rel. Schiavo,* 403 F.3d 1223, 2005 WL 648897 (11th Cir. Mar.23, 2005), denied 2-1 on appeal. (Terri Schiavo's own blood family only got 33.3% of their panel on the Federal Appeals level)
https://media.ca11.uscourts.gov/opinions/pub/files/200511556.pdf
House copies of a key brief in a subsequent filing on this issue – with slight improvements made to state case:
Mirror 1: https://GordonWatts.com/TerriSupremeCourt.pdf
Mirror 2: https://GordonWayneWatts.com/TerriSupremeCourt.pdf
Archive-1: https://Archive.vn/s3Cjy
Archive-2: https://Web.Archive.org/web/20210227124348/https://GordonWayneWatts.com/TerriSupremeCourt.pdf
See also: "Florida Supreme Court splits 4-3 on surprise last-minute filing in Terri Schiavo Case" – LAKELAND, FLA. (PRWEB) FEBRUARY 25, 2005
LINK: https://www.PRWeb.com/releases/2005/2/prweb212613.htm
Archive-1: https://Archive.vn/6XaUG
Archive-2: https://Web.Archive.org/web/20180907023219/https://www.prweb.com/releases/2005/2/prweb212613.htm

[2] Link: https://www.Facebook.com/groups/465067400218298/

[3] I derive the total dollar amount from 2 loans of smaller value, adding them.
Mirror 1: https://GordonWatts.com/Proof-of-IBR-plan_PDF.pdf
Mirror 2: https://GordonWayneWatts.com/Proof-of-IBR-plan_PDF.pdf
Mirror-3: https://ContractWithAmerica2.com/Proof-of-IBR-plan_PDF.pdf
Archive-1: https://Archive.vn/lA0VI (clips bottom pages, but shows at least application, which was, of course, approved: $0.oo/month payment, based on 10% of my discretionary income, that is, 10% of $0.00, which, itself, is zero.
Archive-2: https://Web.Archive.org/web/20210204231257/https://gordonwatts.com/Proof-of-IBR-plan_PDF.pdf

[4] ** "BREAKING- FLA GAY MARRIAGE: Novel legal argument brought to bear strongly defends Florida's definition of marriage; under review in the 11th U.S. Circuit Court of Appeals" – LAKELAND, FLORIDA (PRWEB) DECEMBER 01, 2014
LINK – via PRWeb: https://www.PRWeb.com/releases/2014/12/prweb12361433.htm
Archive-1: https://Archive.vn/llH9l
Archive-2: https://web.archive.org/web/20180906194803/https://www.PRWeb.com/releases/2014/12/prweb12361433.htm
** "Controversial U.S. Supreme Court rule is challenged in court" – March 25, 2015 3:27 AM EDT
LINK – via StreetInsider:
https://www.StreetInsider.com/Press+Releases/Controversial+U.S.
+Supreme+Court+rule+is+challenged+in+court/10400849.html
Archive: https://archive.vn/l5D5G
** "Controversial U.S. Supreme Court rule is challenged in court" – LAKELAND, FL (PRWEB) APRIL 24, 2015
LINK – via PRWeb: http://www.PRWeb.com/releases/2015/03/prweb12608018.htm
Archive-1: https://Archive.vn/ZN7IZ
Archive-2: https://Web.Archive.org/web/20180907023230/http://www.prweb.com/releases/2015/03/prweb12608018.htm
** "Novel Compromise Pitched to U.S. Supreme Court in High-Profile Gay Marriage cases" – LAKELAND, FLORIDA (PRWEB) APRIL 03, 2015
LINK – via PRWeb: https://www.PRWeb.com/releases/2015/03/prweb12608035.htm
Archive-1: https://Archive.vn/CelRV
Archive-2: https://Web.Archive.org/web/20180907023346/https://www.prweb.com/releases/2015/03/prweb12608035.htm

COURT DOCKET (Watts' copy) of case in which he appeared as an Amicus Curiae (Friend of the Court)
Download mirror-1: https://GordonWatts.com/DOCKET-GayMarriageCase.html
Download mirror-2: https://GordonWayneWatts.com/DOCKET-GayMarriageCase.html

Archive-1: https://archive.vn/5YKAc
Archive-2: https://web.archive.org/web/20181121192659/https://GordonWatts.com/DOCKET-GayMarriageCase.html

"ORDER: Motion for Leave to File Out of Time filed by Not Party Anthony Citro is DENIED. [7355890-2]; Motion for leave to file amicus brief filed by Not Party Anthony Citro is DENIED. [7343975-2]; Motion for Leave to File Out of Time amended amicus brief filed by Amicus Curiae Gordon Wayne Watts is GRANTED. [7348496-2] BBM [14-14061, 14-14066]" [Case: Consolidated Appeals Docket: 11th U.S. Circuit Court of Appeals, Case #: 14-14061 (James Brenner, et al v. John Armstrong, et al) Appeal From: N.D. of Fla. before Robert L. Hinkle, U.S. Dist. Judge: 4:14-cv-00107-RH-CAS ; Case #: 14-14066 (Sloan Grimsley, et al v. John Armstrong, et al) Appeal From: N.D. of Fla. before Robert L. Hinkle, U.S. Dist. Judge: 4:14-cv-00138-RH-CAS] /s/ SIGNED: "BEVERLY B. MARTIN, UNITED STATES CIRCUIT JUDGE"
Editor's Note: Mr. Citro's amicus was, in my honest opinion, good, but the court granted only my petition, denying his.-GW/
Mirror 1: http://GordonWatts.com/GayMarriageSuit/Order-on-Citro-and-Watts-motions.pdf
Mirror 2: http://GordonWayneWatts.com/GayMarriageSuit/Order-on-Citro-and-Watts-motions.pdf
Archive-1: You can look up Justice Martin's ORDER on https://PACER.gov, like lawyers do, if you doubt.
Archive-2: https://archive.vn/2Gwho Ouch! — Archive Today clips the PDF in its archive. Glad I got other backups.
Archive-3: https://web.archive.org/web/20180823192211/http://gordonwatts.com/GayMarriageSuit/Order-on-Citro-and-Watts-motions.pdf

(Amended Amicus, proper - Court Copy: scanned image)
Mirror: https://GordonWatts.com/GayMarriageSuit/AmendedBriefWATTS-motion-granted.pdf
Mirror: https://GordonWayneWatts.com/GayMarriageSuit/AmendedBriefWATTS-motion-granted.pdf
Archive-1:
https://Web.Archive.org/web/20210227124354/https://GordonWayneWatts.com/GayMarriageSuit/AmendedBriefWATTS-motion-granted.pdf
Archive-2: You can look up Mr. Watts' BRIEF on https://PACER.gov, like lawyers do, if you doubt.

[5] **"A Polk Perspective: Fix our bankrupt policy on student debt,"** By Gordon Wayne Watts, Guest columnist, ***The Ledger,*** August 04, 2016, Archive-1: https://Archive.vn/geCIO
LINK: https://www.TheLedger.com/opinion/20160804/a-polk-perspective-fix-our-bankrupt-policy-on-student-debt
Archive-2: https://ContractWithAmerica2.com/TheLedger-Online-PDF-FairUse-cache-WATTS-GuestColumn-Thr04Aug2016.pdf

"Polk Perspective: Rescue taxpayers from mounting student debt," By Gordon Wayne Watts, Guest columnist, ***The Ledger,*** November 16, 2018, Archive-1: https://Archive.is/YrNST
LINK: https://www.TheLedger.com/opinion/20181116/polk-perspective-rescue-taxpayers-from-mounting-student-debt
Archive-2: https://ContractWithAmerica2.com/TheLedger-Online-PDF-FairUse-cache-WATTS-GuestColumn-Fri16Nov2018.pdf

"Polk Perspective: Offer relief for taxes dressed up as 'loans'," By Gordon Wayne Watts, Guest columnist, ***The Ledger,*** November 19, 2019, Archive-1: https://Archive.vn/2gdEW
LINK: https://TheLedger.com/opinion/20191119/polk-perspective-offer-relief-for-taxes-dressed-up-as-loans
Archive-2: https://ContractWithAmerica2.com/TheLedger-Online-PDF-FairUse-cache-WATTS-GuestColumn-Tue19Nov2019.pdf

[6] *Watts v. Circuit Court of Cook County, Illinois et. al.* (1:19-cv-03473, N.D. ILLINOIS, Federal District Court), IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION
Online Docket mirror 1: https://GordonWatts.com/MortgageFraudCourtDocs/DOCKET-MortgageFraudCase.html#Federal
Online Docket mirror 2: https://GordonWayneWatts.com/MortgageFraudCourtDocs/DOCKET-MortgageFraudCase.html#Federal
Archive-1: You can look up my case's DOCKET on https://PACER.gov, like lawyers do, if you doubt.
Archive-2: https://Archive.vn/0JkvM#Federal
Archive-3: https://Web.Archive.org/web/20201210132740/https://gordonwatts.com/MortgageFraudCourtDocs/DOCKET-MortgageFraudCase.html#Federal

[7] My Intervention brief before the nations High Court in the Tetzlaff case – See how the court's ruling elite handled my request —by both myself and the late Mark Warren Tetzlaff: The Supreme Court didn't even follow their own rules, so they sure won't rule fairly. (Mark Warren Tetzlaff, Petitioner, v. Educational Credit Management Corporation: No. 15-485, Supreme Court of the United States, Petition for a writ of certiorari DENIED, January 11, 2016)

LINK: https://www.SupremeCourt.gov/search.aspx?filename=/docketfiles/15-485.htm
Archive-1: https://Archive.vn/KJITW
Archive-2: https://Web.Archive.org/web/20160514103331/http://www.supremecourt.gov/search.aspx?filename=/docketfiles/15-485.htm
See also: https://www.Leagle.com/decision/insco20160111c76
See also: https://www.ScotusBlog.com/wp-content/uploads/2015/10/Tetzlaff-Petition-and-Appendix-AS-FILED.pdf

I expected The High Court to follow their own rules—and let me intervene:

LINK: https://GordonWatts.com/FannyDeregulation/Tetzlaff-case/Tetzlaff-Intervention-GordonWayneWatts.pdf
LINK: https://GordonWayneWatts.com/FannyDeregulation/Tetzlaff-case/Tetzlaff-Intervention-GordonWayneWatts.pdf
Archive: https://Web.Archive.org/web/20201017230056/https://GordonWatts.com/FannyDeregulation/Tetzlaff-case/Tetzlaff-Intervention-GordonWayneWatts.pdf
DOCKET: https://GordonWatts.com/FannyDeregulation/Tetzlaff-case/DOCKET-15-485_Tetzlaff-v-ECMC.html
DOCKET: https://GordonWayneWatts.com/FannyDeregulation/Tetzlaff-case/DOCKET-15-485_Tetzlaff-v-ECMC.html
Archive-1: https://Archive.vn/YngUo
Archive-2: https://Web.Archive.org/web/20180918124407/http://gordonwatts.com/FannyDeregulation/Tetzlaff-case/DOCKET-15-485_Tetzlaff-v-ECMC.html

NEWS COVERAGE of my case :
LINK: https://GetOutOfdebt.org/98813/mark-tetzlaff-case-supreme-court-maybe-not
Archive-1: https://Archive.vn/dOuSn
Archive-2: https://Web.Archive.org/web/20200921180018/https://GetOutOfdebt.org/98813/mark-tetzlaff-case-supreme-court-maybe-not Archive-3: https://GordonWatts.com/GordonWayneWatts-column-cache-GetOutOfDebtGuy.pdf
Archive-4: https://GordonWayneWatts.com/GordonWayneWatts-column-cache-GetOutOfDebtGuy.pdf

Notice, if you would: The High Court received, STAMPED, and acknowledged my filing:
LINK: https://GordonWatts.com/FannyDeregulation/Tetzlaff-case/15-485_CourtsStamp-Feb09-2016-RECEIVED-Re-GordonWayneWatts.JPG
LINK: https://GordonWayneWatts.com/FannyDeregulation/Tetzlaff-case/15-485_CourtsStamp-Feb09-2016-RECEIVED-Re-GordonWayneWatts.JPG Archive-1: https://Archive.vn/iLwNb
Archive-2: https://Web.Archive.org/web/20190727080426/https://www.gordonwatts.com/FannyDeregulation/Tetzlaff-case/15-485_CourtsStamp-Feb09-2016-RECEIVED-Re-GordonWayneWatts.JPG
Question: So, did SCOTUS follow their own rules—and let me intervene? Answer: Scroll back a page or so, and see the "official" docket, and look for my name. Compare that with settled case-law to the contrary.

[8] **"Yes, Joe Biden Can 'Forgive' $50,000 Of Student Loans: But should he?: No matter which side you're on,... you're WRONG, as I will quickly show below, so pay close attention: The stakes are high... very high.,"** by Gordon Wayne Watts, ***The Register,*** Posted Saturday, 27 February 2021, at 04:18:22 A.M. (EST),
Mirror-1: https://GordonWatts.com/Response-to-JoeBidenEtc.html
Mirror-2: https://GordonWayneWatts.com/Response-to-JoeBidenEtc.html
Mirror-3: https://ContractWithAmerica2.com/Response-to-JoeBidenEtc.html
Microsoft Word (*.doc) format:
Mirror-1: https://GordonWatts.com/Response-to-JoeBidenEtc.doc
Mirror-2: https://GordonWayneWatts.com/Response-to-JoeBidenEtc.doc
Mirror-3: https://ContractWithAmerica2.com/Response-to-JoeBidenEtc.doc
PDF file format:
Mirror-1: https://GordonWatts.com/Response-to-JoeBidenEtc.pdf
Mirror-2: https://GordonWayneWatts.com/Response-to-JoeBidenEtc.pdf
Mirror-3: https://ContractWithAmerica2.com/Response-to-JoeBidenEtc.pdf

[9] Full list of all eight (8) legal memos which this writer felt were relevant: Only the 3RD and 7TH take an opposing view, with the other six (6) legal papers supporting the view that the president does, indeed have legal authority to issue an Executive Order to cancel all federally-held student debt. Since the debt is owned (not guaranteed), no appropriations would be needed, and thus no violations of the APPROPRIATIONS CLAUSE ensure: The funds were already appropriated and paid out.

1 of 8 – Herrine – "An Administrative Path to Student Debt Cancellation," REPORT BY LUKE HERRINE, J.D. (https://www.LukeHerrine.net), PhD Candidate in Law at Yale University and formerly the Managing Editor of the Law and Political Economy Blog: https://LPEProject.org/blog/ ; DECEMBER 2019,

ABSTRACT via Great Democracy Initiative: https://GreatDemocracyInitiative.org/document/student-debt-cancellation/
* https://Archive.vn/IuuKT
* https://Web.Archive.org/web/20210819024358/https://GreatDemocracyInitiative.org/document/student-debt-cancellation
ABSTRACT via Roosevelt Institute:
https://RooseveltInstitute.org/publications/administrative-path-to-student-debt-cancellation/
* https://Archive.vn/Kg5HV
* https://Web.Archive.org/web/20210905093651/https://rooseveltinstitute.org/publications/administrative-path-to-student-debt-cancellation/
PAPER via Great Democracy Initiative:
https://GreatDemocracyInitiative.org/wp-content/uploads/2019/12/HerrineStudentDebtJubilee_FINAL.pdf
Archive-1:
https://Web.Archive.org/web/20210818233339/https://GreatDemocracyInitiative.org/wp-content/uploads/2019/12/HerrineStudentDebtJubilee_FINAL.pdf
PAPER via Roosevelt Institute
https://RooseveltInstitute.org/wp-content/uploads/2021/08/GDI_Administrative-Path-to-Student-Debt-Cancellation_201912.pdf
Archive-2:
https://Web.Archive.org/web/20210905111037/https://rooseveltinstitute.org/wp-content/uploads/2021/08/GDI_Administrative-Path-to-Student-Debt-Cancellation_201912.pdf
LOCAL Directory: "HerrineStudentDebtJubilee_FINAL.pdf"
Archive-3: https://GordonWatts.com/HerrineStudentDebtJubilee_FINAL.pdf
Archive-4: https://GordonWayneWatts.com/HerrineStudentDebtJubilee_FINAL.pdf
Archive-5: https://ContractWithAmerica2.com/HerrineStudentDebtJubilee_FINAL.pdf

2 of 8 – Harvard-1 – Legal Memo letter to Sen. Elizabeth Warren, LEGAL SERVICES CENTER OF HARVARD LAW SCHOOL, CENTRO DE SERVICIOS LEGALES, by Eileen Connor, Legal Director, Deanne Loonin, Attorney, and Toby Merrill, Director, Project on Predatory Student Lending, dated: September 14, 2020,
LINK: https://www.Warren.Senate.gov/imo/media/doc/Ltr%20to%20Warren%20re%20admin%20debt%20cancellation.pdf
Archive-1 with part of 1ST page of PDF—with relevant support in last sentence of 2ND paragraph: https://Archive.vn/2BbEH
Archive-2: Wayback Machine:
https://Web.Archive.org/web/20201122051552/https://www.warren.senate.gov/imo/media/doc/Ltr%20to%20Warren%20re%20admin%20debt%20cancellation.pdf
Archive-3: Wayback Machine: *
https://Web.Archive.org/web/20210901133138/https://gordonwaynewatts.com/LetterToSenElizabethWarrenReAdminDebtCancellation.pdf
Archive-4: * https://PolicyMemos.hks.Harvard.edu/files/policymemos/files/2-17-21-ltr_to_warren_re_admin_debt_cancellation.pdf
Archive-5: *
https://Assets.CtfAssets.net/4ubxbgy9463z/2uD5wivUoQ0z2do0dtxMP4/26e1c137389de86cbce575e68c6f908b/Ltr_to_Warren_re_admin_debt_cancellation.pdf
LOCAL Directory: "LetterToSenElizabethWarrenReAdminDebtCancellation.pdf"
Archive-6: https://GordonWatts.com/LetterToSenElizabethWarrenReAdminDebtCancellation.pdf
Archive-7: https://GordonWayneWatts.com/LetterToSenElizabethWarrenReAdminDebtCancellation.pdf
Archive-8: https://ContractWithAmerica2.com/LetterToSenElizabethWarrenReAdminDebtCancellation.pdf
Archive-9: **See also "Appendix A" of the Briefing Paper No. 74 by Colin Mark of the Harvard Law School.**

Related Press Release: "Schumer, Warren: The Next President Can and Should Cancel Up To $50,000 In Student Loan Debt Immediately; Democrats Outline Plan for Immediate Action in 2021," by U.S. Sen. Elizabeth Warren (D-MA), Press Releases, SEPTEMBER 17, 2020, **LINK:** https://www.Warren.Senate.gov/newsroom/press-releases/schumer-warren-the-next-president-can-and-should-cancel-up-to-50000-in-student-loan-debt-immediately-democrats-outline-plan-for-immediate-action-in-2021
Archive-1: https://Archive.vn/ESVZ0
Archive-2: https://Web.Archive.org/web/20201120072046/https://www.Warren.Senate.gov/newsroom/press-releases/schumer-warren-the-next-president-can-and-should-cancel-up-to-50000-in-student-loan-debt-immediately-democrats-outline-plan-for-immediate-action-in-2021
Local Directory: "Elizabeth-Warren-11-17-2020-PressRelease_PDF.pdf"
Archive-3: https://GordonWatts.com/Elizabeth-Warren-11-17-2020-PressRelease_PDF.pdf
Archive-4: https://GordonWayneWatts.com/Elizabeth-Warren-11-17-2020-PressRelease_PDF.pdf
Archive-5: https://ContractWithAmerica2.com/Elizabeth-Warren-11-17-2020-PressRelease_PDF.pdf

3 of 8 – DOE "MEMORANDUM TO BETSY DeVOS, SECRETARY OF EDUCATION Re: Student Loan Principal Balance

Cancellation, Compromise, Discharge, and Forgiveness Authority," by Reed D. Rubenstein, Principal Deputy General Counsel delegated the authority and duties of the General Counsel, U.S. Department of Education, January 12, 2021, 17:46:52 (EST),
LINK: https://www2.ed.gov/about/offices/list/ope/ogcmemohealoans.pdf
NOTE: Dept of Ed took down legal memo, for reasons unknown, but it appears in numerous other archives:
Archive-1: https://Archive.vn/zy3tC (This archive machine clips PDF, and shows only part of 1ST page.)
Archive-2: https://Web.Archive.org/web/20210113182246/https://www2.ed.gov/about/offices/list/ope/ogcmemohealoans.pdf
Archive-3: https://Static.Politico.com/d6/ce/3edf6a3946afa98eb13c210afd7d/ogcmemohealoans.pdf
Local Directory: "ogcmemohealoans.pdf"
Archive-4: https://GordonWatts.com/ogcmemohealoans.pdf
Archive-5: https://GordonWayneWatts.com/ogcmemohealoans.pdf
Archive-6: https://ContractWithAmerica2.com/ogcmemohealoans.pdf
Archive-7: **See also "Appendix B" of the Briefing Paper No. 74 by Colin Mark of the Harvard Law School.**

4 of 8 – Watts-1 – **"Yes, Joe Biden Can 'Forgive' $50,000 Of Student Loans: But should he?: No matter which side you're on,... you're WRONG, as I will quickly show below, so pay close attention: The stakes are high... very high.,"**
by Gordon Wayne Watts, ***The Register,*** Posted Saturday, 27 February 2021, at 04:18:22 A.M. (EST),
Mirror-1: https://GordonWatts.com/Response-to-JoeBidenEtc.html
Mirror-2: https://GordonWayneWatts.com/Response-to-JoeBidenEtc.html
Mirror-3: https://ContractWithAmerica2.com/Response-to-JoeBidenEtc.html
Archive: https://Archive.vn/pfwMu
Microsoft Word (*.doc) file format:
Mirror-1: https://GordonWatts.com/Response-to-JoeBidenEtc.doc
Mirror-2: https://GordonWayneWatts.com/Response-to-JoeBidenEtc.doc
Mirror-3: https://ContractWithAmerica2.com/Response-to-JoeBidenEtc.doc
PDF file format:
Mirror-1: https://GordonWatts.com/Response-to-JoeBidenEtc.pdf
Mirror-2: https://GordonWayneWatts.com/Response-to-JoeBidenEtc.pdf
Mirror-3: https://ContractWithAmerica2.com/Response-to-JoeBidenEtc.pdf
Archive: https://Web.Archive.org/web/20210227121606/https://GordonWayneWatts.com/Response-to-JoeBidenEtc.pdf

5 of 8 – Harvard-2:
"May the Executive Branch Forgive Student Loan Debt Without Further Congressional Action?," by Howell Edmunds Jackson and Colin Mark, Harvard Law School: Briefing Papers on Federal Budget Policy, Briefing Paper No. 74, by Colin Mark and prepared under the Supervision of Professor Howell E. Jackson (Howell E. Jackson, Harvard Law School, HJackson@Law.Harvard.edu, Colin Mark, Harvard Law School, CMark@JD22.Law.Harvard.edu ; A full set of HLS Briefing Papers on Federal Budget Policy are available at https://Scholar.Harvard.edu/briefingpapers/home), April 5, 2021,
ABSTRACT Mirror-1: https://Papers.ssrn.com/sol3/papers.cfm?abstract_id=3819989
ABSTRACT Mirror-2: https://SSRN.com/abstract=3819989
ABSTRACT Mirror-3: http://dx.doi.org/10.2139/ssrn.3819989
Archive-1: https://Archive.vn/kpDxN
Archive-2: https://Web.Archive.org/web/20210515193457/https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3819989
Local Directory: **"MayExecBranchForgiveStudentDebt_byColinMark_HowellEJackson_Abstract.pdf"**
Archive-3: https://GordonWatts.com/MayExecBranchForgiveStudentDebt_byColinMark_HowellEJackson_Abstract.pdf
Archive-4: https://GordonWayneWatts.com/MayExecBranchForgiveStudentDebt_byColinMark_HowellEJackson_Abstract.pdf
Archive-5:
https://ContractWithAmerica2.com/MayExecBranchForgiveStudentDebt_byColinMark_HowellEJackson_Abstract.pdf
Paper:
https://Scholar.Harvard.edu/files/briefingpapers/files/74_-_mark_-_executive_student_loan_forgiveness.pdf
Archive-1:
https://www.Academia.edu/47811334/May_the_Executive_Branch_Forgive_Student_Loan_Debt_Without_Further_Congressional_Action
Archive-2:
https://Web.Archive.org/web/20210728171116/https://Scholar.Harvard.edu/files/briefingpapers/files/74_-_mark_-_executive_student_loan_forgiveness.pdf
Archive-3: https://Papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID3819989_code52344.pdf?abstractid=3819989&mirid=1
Archive-4: https://Papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID3819989_code52344.pdf?abstractid=3819989&mirid=1&type=2
Local Directory: **"74_-_mark_-_executive_student_loan_forgiveness.pdf"**
Archive-5: https://GordonWatts.com/74_-_mark_-_executive_student_loan_forgiveness.pdf
Archive-6: https://GordonWayneWatts.com/74_-_mark_-_executive_student_loan_forgiveness.pdf

Archive-7: https://ContractWithAmerica2.com/74_-_mark_-_executive_student_loan_forgiveness.pdf

6 of 8 – Hunt – **"Jubilee Under Textualism,"** 65 Pages, John P. Hunt, Professor of Law and Martin Luther King, Jr. Research Scholar, University of California, Davis – School of Law (King Hall), JPHunt@ucdavis.edu, Date Written: 28 July 2021 ; Date Posted: 02 Aug 2021,
ABSTRACT mirror-1: https://Papers.SSRN.com/sol3/papers.cfm?abstract_id=3895423
ABSTRACT mirror-2: https://SSRN.com/abstract=3895423
ABSTRACT mirror-3: http://dx.doi.org/10.2139/ssrn.3895423
Archive-1: https://Archive.vn/kXyKj or https://Archive.vn/lyFla
Archive-2: https://Web.Archive.org/web/20210729001640/https://Papers.SSRN.com/sol3/papers.cfm?abstract_id=3895423
Local Directory: **"JubileeUnderTextualismByJohnPHunt_Abstract.pdf"**
Archive-3: https://GordonWatts.com/JubileeUnderTextualismByJohnPHunt_Abstract.pdf
Archive-4: https://GordonWayneWatts.com/JubileeUnderTextualismByJohnPHunt_Abstract.pdf
Archive-5: https://ContractWithAmerica2.com/JubileeUnderTextualismByJohnPHunt_Abstract.pdf
PAPER:
VIEW PDF: https://poseidon01.ssrn.com/delivery.php?ID=781006013127073089090071108121093109058027047084089074075023087109111110010081075076100027018126119126005097108028002098076070106017028001034094014122065005086011048064000073082125106015114002072081089125075031102089125093127126024114100073098097026&EXT=pdf&INDEX=TRUE
Archive-1: https://Archive.vn/LLGp8 (Clips PDF view)
Archive-2: https://Web.Archive.org/web/20210905114845/https://contractwithamerica2.com/SSRN-id3895423_JubileeUnderTextualismByJohnPHunt_Paper.pdf
Local Directory: "SSRN-id3895423_JubileeUnderTextualismByJohnPHunt_Paper.pdf"
Archive-3: https://GordonWatts.com/SSRN-id3895423_JubileeUnderTextualismByJohnPHunt_Paper.pdf
Archive-4: https://GordonWayneWatts.com/SSRN-id3895423_JubileeUnderTextualismByJohnPHunt_Paper.pdf
Archive-5: https://ContractWithAmerica2.com/SSRN-id3895423_JubileeUnderTextualismByJohnPHunt_Paper.pdf

7 of 8 – Kantrowitz – **"Is Student Loan Forgiveness By Executive Order Legal?,"** by Mark Kantrowitz, ***THE COLLEGE INVESTOR,*** Publisher/Founder: Robert Farrington; Updated: August 11, 2021,
LINK: https://TheCollegeInvestor.com/35892/is-student-loan-forgiveness-by-executive-order-legal
Archive-1: https://Archive.vn/VQlWH *** Cf: https://TheCollegeInvestor.com/about/
Archive-2: https://Web.Archive.org/web/20210830080504/https://thecollegeinvestor.com/35892/is-student-loan-forgiveness-by-executive-order-legal *** Cf: https://TheCollegeInvestor.com/our-team/

8 of 8 – Watts-2 – **"LEGAL MEMORANDUM: Is Dr. Mark Kantrowitz Correct Re: Student Loan Cancellation?,"** by Gordon Wayne Watts, Editor-in-Chief, ***The Register,*** National Director, **CONTRACT WITH AMERICA: PART II(TM),** Published 06 September 2021, LINKS – Available in 3 file formats:
* https://ContractWithAmerica2.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.html
* https://ContractWithAmerica2.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.doc
* https://ContractWithAmerica2.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.pdf
Mirrors:
* https://GordonWatts.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.html
* https://GordonWatts.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.doc
* https://GordonWatts.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.pdf
* https://GordonWayneWatts.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.html
* https://GordonWayneWatts.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.doc
* https://GordonWayneWatts.com/ReviewOfMarkKantrowitzForgivenessArticle_WATTS_9-6-2021.pdf
* Archives – TBA (To be announced)

[10] **CONTRACT LAW:** A lot violations of the U.S. Constitution occurred in this area of American Higher education, but one of the most egregious was the illegal change to existing loan contracts of honest Americans who were only trying to better themselves by hard work and study in college -- and are rewarded with this by this illegal change in the terms -- changing the rules after the horse race has started, so to speak -- quite illegal -- and unconstitutional -- and something that should matter to so-called "Conservatives." The U.S. Constitution, in Art. I, Sec. 10, clause 1, strictly forbids changes in existing contracts by lawmakers:

> **"Section 10: Powers Denied to the States... No State shall...pass any Bill of Attainder, ex post facto Law, or Law impairing the Obligation of Contracts." SOURCE: U.S. CONSTITUTION, Art. I, Sec. 10, cl.1**

Legal Scholars recognize this as a valid interpretation of the CONSTITUTION:

QUOTE: “It is not illegal to alter a contract once it has been signed. However, it must be materially changed, meaning that if an important part of the contract is altered by the change, it must be made by mutual consent of both parties. If only one party modifies the contract without the agreement of the other, then it is unlikely the changes will be enforceable.” Source: “Contract Alteration: Everything You Need to Know,” by UpCounsel, © 2020 UpCounsel, Inc., small quote used under “Fair Use”; LINK: https://www.UpCounsel.com/contract-alteration Archive-1: https://Archive.vn/mTHJL Archive-2: https://Web.Archive.org/web/20201031103029/https://www.upcounsel.com/contract-alteration

Many students took out loans prior to 1998, but bankruptcy availability was REMOVED from existing loan contracts. This is quite illegal— that was a valid contract, and the student borrowers did NOT consent to any change. This violated case law on contracts, as well as the CONTRACT CLAUSE of the U.S. Constitution. And it constituted deceptive lending: Had students known that they would lack standard consumer protections (Statutes of Limitations, Bankruptcy defense, Truth in Lending, Fair Debt & Collection standards Usury laws, Rights to Refinance, etc.), many would NOT have taken out said loans. That would be like you buying a car, and finding out that the brakes, transmission, and engine were all shot—and defective. NO one would expect you to pay on that! #DeceptiveLending, hello? PROOF:

QUOTE: “BAPCPA also removed bankruptcy protections on student debt for private student loans. This was the culmination of several decades of reduced protections on student loans, starting in the late 1970s. First student loans weren’t dischargeable in bankruptcy during their first five years. Then, in 1996, Social Security payments became eligible to be garnished to pay student loans. In 1998, the statute of limitations was removed so that public student loans were never dischargeable. BAPCPA extended all this to private loans. At the time, the private lender Sallie Mae pushed for this reform above all others. A study by Mark Kantrowitz found that this change did little to increase the availability of private student loans to students with poor credit, which is precisely what it was supposed to do (Konczal 2011).” SOURCE: **“A NEW REPORT BY THE ROOSEVELT INSTITUTE AIMS TO ESTABLISH A SOLID DEFINITION OF FINANCIALIZATION.”;** LINK:
https://RooseveltInstitute.org/wp-content/uploads/2015/10/Defining_Financialization_Web.pdf
Archive-1:
https://Web.Archive.org/web/20180926212843/https://RooseveltInstitute.org/wpcontent/uploads/2015/10/Defining_Financialization_Web.pdf
Archive-2: https://GordonWatts.com/FannyDeregulation/Defining_Financialization_Web.pdf
Archive-3: https://GordonWayneWatts.com/FannyDeregulation/Defining_Financialization_Web.pdf
Archive-4: https://ContractWithAmerica2.com/FannyDeregulation/Defining_Financialization_Web.pdf

SEE ALSO: “In 1998 The Higher Education Amendments of 1998 removed bankruptcy discharge for student loans after seven years in repayment, and made student loans almost entirely non-dischargeable.6 The law took effect on October 7, 1998 and thus borrowers who reached their seventh year of repayment before the reform had discharge available, while borrowers who reached their seventh year of repayment after the reform were unable to discharge their students loans in bankruptcy.” [] “6There are rare cases in which students loan borrowers can prove undue hardship and discharge student loans. See appendix A for more on student loan bankruptcy.” SOURCE:“Future Conferences - Financial Management Association – Title: **“Strategic Default on Student Loans,”,** by Constantine Yannelis†, †Department of Finance, NYU Stern School of Business, New York, NY 10012. Constantine.Yannelis@stern.nyu.edu, October 2016, Abstract;
LINK: http://www.FmaConferences.org/Napa/2017/Strategic_Default.pdf
Archive-1: https://Web.Archive.org/web/20210205035257/http://www.fmaconferences.org/Napa/2017/Strategic_Default.pdf
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Archive-4: https://ContractWithAmerica2.com/FannyDeregulation/Strategic_Default.pdf

Of course, this alone -- the deception, fraud, and illegal changes in loan contracts -- alone would justify full cancellation, according to these legal scholars.

Random “Other” Legal analyses:

It may be possible that ABSOLUTELY NO money at all would be needed to cancel the loans. If you read any of Ron Paul's stuff on monetary policy, all loans are created “out of thin air.” Literally. When you go out to eat, and put it on your credit card (not debit card, that's different), that debt is CREATED “out of thin air,” – fiat money – and not backed by any gold AT ALL! – just by you signing an agreement to pay it. Visa/ MasterCard covers your bill, and that creates a debt that you now agree to pay. When you buy a house, and the bank cuts a check to the owner you are buying from, you don't think that bank actually "spits out" $250,000, do you?

NO. They create that debt “out of thin air,” backed only by your promise to pay. Student loans are the same way. You don't think that colleges actually have all that money “in a bank account” allotted to student loans / tuition, do you? NO. They have you sign an agreement that you are borrowing X-amount of dollars, and that you agree to pay it back. That's it. Then they enter the paid amount on your college account and cut you a check for the rest. It's all “funny money” created “out of thin air.” But then you have to work and pay it back with actual hard work and REAL money. Government and banks create money out of thin air all the time (for their own greedy selves! But not for us, hello!?). Canceling it would not cost anyone a dime. But they don't want to tell the public that, because it would likely cause an armed revolt. Like the recent riots, arson burnings, looting, & protests of late.

In fact, many of these “old timers,” who complain “they took out the debt, they should repay,” will likely face a HEART ATTACK, STROKE, CANCER—or worse! And be faced with but TWO choices: Take out a HUGE medical debt, or die—graveyard dead! And, then the college students (who were told to either go to colleges & work hard OR BE UNABLE TO GET A NORMAL JOB) will tell these "old timers" to go pound sand—and repay their debt... #DoubleStandards and #Karma Thus, if readers don't like the idea of students getting off scot free, then -- instead -- they must demand lawmakers PREVENT all this violence like this: Restore bankruptcy fairness for students -- which would make the lender (Dept of Ed using YOUR tax dollars) slow up on the bleedout pork spending waste --and loan limits, as outlined in this project.

Lastly, many (perhaps most) of these “old timers” got FREE college (or at least, very affordable), a belief that even our founding fathers held:

* Founding father, Thomas Jefferson, said that higher education should be free.
* U.S Sen. Rick Scott (R-FL), paid only $200.oo per semester, with no other fees—less than a thousand dollars in contemporary dollars.
* PolitiFact rated as “Mostly True” Bernie Sander's claim that college was once free in the United States.
* Sallie Mae lending giant, CEO, Albert Lord (retired, and comfortably, I might add) admitted that he only pad 175.oo per semester back in the day—in contrast to the $75,230 per year tuition of a grandson of his.
* Former Republican strategist and chief of staff to former Florida Gov. Bob Martinez (R-FL), and *TAMPA BAY TIMES* columnist, Mac Stipanovich, also comes very close to admitting to having received a Liberal "FREE HANDOUT," and FREE COLLEGE, in his statement to The Times that his G.I. Bill and part-time 20-hour/week job made any/all collegiate loans unneeded and unnecessary.
* Numerous fact-checkers verify the conclusion of PolitiFact, referenced above:

Cite: https://ContractWithAmerica2.com/#freeREDUX
Mirror-1: https://GordonWatts.com/n.index.html#freeREDUX
Mirror-2: https://GordonWayneWatts.com/n.index.html#freeREDUX
Archive-1: https://Archive.vn/4Pu4F#freeREDUX
Archive-2:` https://Web.Archive.org/web/20210823100720/https://ContractWithAmerica2.com/#freeREDUX

Thus, even though this undersigned writer is a far-right Conservative Republican, who opposes “Liberal free handouts,” and the like, nonetheless, currently, young Americans are almost 100% unable to afford any college—which is why we now see many (if not most) of our doctors and medical specialists be non-Americans or Americans who come to America after receiving a free education in their home country, have the credits transfer, and then get jobs with an education that modern American youth can never (and will never) afford themselves. This is not meant in a negative way towards immigrants from Asia, India, Cuba, etc., who beat out our youth, and often score higher on college entrance tests. (In fact, these foreigners deserve kudos, credit, and recognition for hard work.) Rather, this observation is simply made to show why American youth are undereducated: the “Epic Fail” American Higher Education lending system is a roadblock to almost 100% of all youth who wish to better themselves, and, while this paper does not address particular solutions (it is outside the scope of the limited legal analyses of Dr. Kantrowitz' legal memo), nonetheless, in links above, these related topics are explored, for the reader who wishes to research this further.

Legal Memorandum (Monday, 06 September 2021) of Gordon Wayne Watts re Mark Kantrowitz article

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Curriculum Vitae

Work Experience:	Various fast food, day labour, and part-time jobs	June 1984 – May 2018
	Part-time work for my mother, Anne Watts	May 2018 – Present
	Editor-in-Chief, *The Register*	2004 – Present
	National Director, **CONTRACT WITH AMERICA: PART II(TM)**	March 2021 – Present

Qualifications: See the references, in the section above.

Education:	Plant City Senior High School	August 1981 – June 1984
	Hillsborough Community College	July 1984 – June 1985
	United Electronics Institute	1986 – 1988
	The Florida State University	January 1996 – August 2001

To document that:
* https://GordonWatts.com/education
* https://GordonWayneWatts.com/education
* https://ContractWithAmerica2.com/education
* https://Web.Archive.org/web/20210129165223/https://gordonwatts.com/education/

References: The aforementioned Alan Collinge knows and can vouch as a character witness.

As well, both family, friends, and neighbours – and many staff at the offices of my Member of Congress and two U.S. Senators know me, both via telephone, email, and – in some cases – in person, both for campaigns on which I've helped, occasional "Constituent Services" issues with a Federal Agency, as well as Legislative concerns and feedback I have had – as implied by my testimony here.

AFFIDAVIT: In accordance with 28 U.S. Code § 1746 (Unsworn declarations under penalty of perjury), (see e.g., https://www.Law.Cornell.edu/uscode/text/28/1746 for cite), I, Gordon Wayne Watts, hereby declare (or certify, verify, or state) under penalty of perjury that the foregoing is true and correct. Executed on Monday, 06 September 2021.

/s/ ***Gordon Wayne Watts***
Gordon Wayne Watts