

On 11/24/2016 3:15 PM, American Monetary Institute wrote:

**Clear All Student Debt  
with just 3 sentences in the NEED Act**

Dear All,

We are giving our thanks to our friend Jim Wert, monetary, banking and financial expert from the **Office of the Legislative Counsel of the U.S. House of Representatives**, and speaker at our 12th Annual AMI Monetary Reform Conference, we have the text for a very powerful minor addition to the Education funding provisions in the **NEED Act**, ready for reintroduction into the U.S. Congress:

**SEC. 505. EDUCATION FUNDING PROGRAM.**

(a) **In General**—[Existing provision]

(b) **Treatment of Existing Student Loans.**—Any program implemented under subsection (a) shall—

(1) provide for the payment of any student loan that is outstanding on the date of the enactment of this Act; and

(2) repay to the borrower the amount of interest and principal that was paid before such date of enactment to the lender on any student loan entered into after the beginning of the 10-year period that ends on such date of enactment.

(c) **Procedures; Treatment of Certain Loans.**—

(1) **In general.**—The program shall establish procedures for implementing subsections (a) and (b), including the treatment of roll-over student loans.

(2) **Defining student loan.**—In defining the term “student loan” for purposes of this section, the Secretary shall—

(A) consult with the Secretary of Education; and

(B) not exclude any loan due to the existence of co-signers.

And this can be done without any further taxation, without any further borrowing (no deficit, no debt), and without any further money creation, since it can be funded from the proceeds of the sale of the Fed's surplus assets (no inflation); not required with a reformed monetary system.

Please help us get the word out about this high-profile issue by posting a message about it on your web site, Facebook page, and sending it to your email and social media contacts.

Best regards,

Stephen Zarlenga  
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