

# Shaping the Future

## KEY ISSUES FOR VOTERS IN 2024



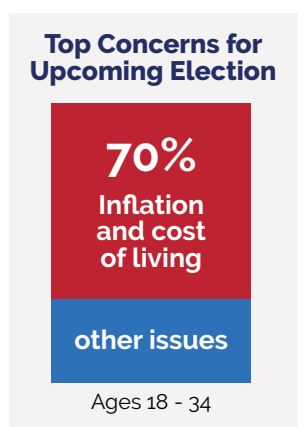
## ECONOMY

As with most other age groups, [economic concerns are at the top of young Americans' minds](#). Several economic issues remain the top discussion topics heading into the 2024 election cycle: rates of inflation and unemployment, costs of living, housing access, and student loan debt (Harvard Youth Poll, 2024).

### I Inflation and Unemployment

Since the Biden-Harris Administration took office, rising inflation and costs have caused national concern for young voters. When paired with fluctuating unemployment rates, the perception of the economy remains dire.

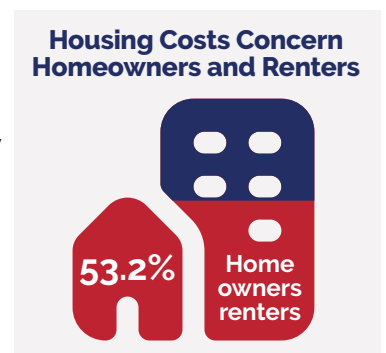
- ▶ In a [July 2024 poll](#), 70% of respondents (aged 18 to 34) chose inflation and the cost of living as their top concerns for the upcoming election—more than any other issue (Generation Lab, 2024).
- ▶ U.S. inflation rates [have decreased since peaking in 2022](#) (US Inflation Calculator 2024), currently at 2.9% (a low since March 2021). The Biden-Harris Administration has credited these decreases to its work, such as the [Inflation Reduction Act](#) (The White House, 2023).
- ▶ Unemployment fears have also plagued voters, especially youth entering the workforce. After peaking in April 2020, unemployment rates decreased during the Biden-Harris Administration, [reaching a record low of 3.4% in 2023](#) (U.S. Bureau of Labor Statistics 2024). However, increases of up to 4.3% in recent months have [caused concern among voters](#) (The Economist, 2024).



### I Housing and Cost of Living

High costs, especially for housing, groceries, and gas, are known indicators of public perception of the economy. This is no different for young voters, and costs will remain a key talking point for candidates up and down ballots as they campaign for the electorate in 2024.

- ▶ [Over half \(53.2%\) of homeowners and renters have said](#) that housing costs impact who they plan to vote for in the upcoming presidential election. Within the same survey, nearly two-thirds (64.2%) of these homeowners and renters say that current housing prices make them feel pessimistic about the economy (Katz, Redfin News 2024).
- ▶ [Food and grocery prices have skyrocketed since 2020's COVID-19 outbreak](#), with a 9.9% increase in 2022, higher than any year since 1979 (U.S. Department of Agriculture Economic Research Service, 2024). While these price increases (and inflation) are now decelerating after federal government intervention, [voters continue to voice frustrations](#) with unaffordability (Smart, US News 2024).
- ▶ Compared to pre-pandemic, [more Americans \(about 50% of the total population and 42% of Gen Z\) carry a credit card debt balance](#) from month to month, voicing high costs and interest rates as primary reasons (Kelton and Lowery, Bankrate 2024).



## I Student Loan Debt

As education costs and interest rates have increased over the past few decades, so has the problem of student loan debt. Many Americans have expressed fatigue with student loan rates, and [nearly 70% of surveyed voters believe that the federal government should take action to assist borrowers](#) (SocialSphere, Inc. 2024).

- ▶ As voters look toward the election, most surveyed [believe that student loan forgiveness will improve the economy](#) and Americans' perception of the economy (SocialSphere, Inc. 2024). [The Biden-Harris Administration has uplifted this belief](#), advocating for student loan reform in several ways (The White House, 2024).
- ▶ In 2023, the Supreme Court struck down Biden's initial attempt to forgive student loan debt of up to \$20,000 for Pell Grant recipients and \$10,000 for other borrowers (Schonfeld and Lonas, The Hill 2023). The renewed attempt of the Biden-Harris Administration, the Saving on a Valuable Education (SAVE) Plan, [has been similarly halted](#) (Lobosco and Cole, CNN 2024).

## WHAT'S AT STAKE IN THE 2024 ELECTION?

Unsurprisingly, candidates up and down the 2024 ballot are approaching economic concerns with myriad strategies and promises. Voters' choices will determine how the nation alleviates costs and inflation.

- ▶ [Both presidential campaigns](#) have [proposed eliminating federal taxes](#) on tips, aiming to garner support from tipped workers in the middle class — especially the estimated 2.24 million waiters across the nation (Freking and Boak, Associated Press 2024).
- ▶ Republican platforms by Trump and Congressional candidates have proposed [tax cuts and tariff increases to lower costs in the short run](#). However, some economists warn that this would increase inflation rates (Bloomberg, 2024).
- ▶ Due to court stalemates over student loans, [decisions will likely rest in the Congressional majority](#). Democratic Senate and House candidates have pledged to work toward reform, while Republican candidates argue that loan forgiveness should be reversed and given back to taxpayers (Holliday, Earnest 2024).

About **NMAC**: Formerly known as the National Minority AIDS Council, NMAC is a 37-year old community organization that "leads with race" as the only sustainable way to end the HIV epidemic in the United States. We offer educational and capacity building programs, advocacy and mobilization efforts, and we host [Biomedical HIV Prevention Summit](#) and the [U.S. Conference of HIV/AIDS](#).

NMAC's **Coalition for Equality and Justice Across Movements** mobilizes against the growing vitriol against vulnerable and marginalized communities by with uniting other national movement leaders and support the collective with state-of-the-art communications and community mobilization strategies. Get Out The Vote is a Coalition initiative to register people of color to vote and be heard in the November 2024 election.