Perhaps the most pernicious but slow-acting enemy of higher education at present is student debt. Many critics of the university have noted privatization, casualization, and the corporatization of administration, but they have focused much less on students and the effects they feel of changes in the university. This talk will give a brief history of student debt, its precipitous rise over the past decade, and its change in conception of public entitlements like education. In particular, it will look at the historical correspondence with indentured servitude. While such a parallel might seem metaphoric, there are actually striking parallels. Overall, it raises the general question: is it right that younger Americans, in particular, should pay to gain a franchise to even a job? (For background, see Jeffrey J. Williams’ “Debt Education,” Dissent [summer 2006]).