

104TH CONGRESS
1ST SESSION

H. RES. 122

Expressing the sense of the House of Representatives that the levels for higher education financial aid programs should not be reduced.

IN THE HOUSE OF REPRESENTATIVES

MARCH 29, 1995

Mr. GORDON submitted the following resolution; which was referred to the Committee on Economic and Educational Opportunities

RESOLUTION

Expressing the sense of the House of Representatives that the levels for higher education financial aid programs should not be reduced.

Whereas having a college-educated work force is becoming more vital to our national economic security;

Whereas college tuition is rising at a faster rate than both national wages and inflation;

Whereas over half of all college students must finance their educations;

Whereas millions of students use Pell Grants, Subsidized Stafford Loans, Perkins Loans, Federal Work Study Programs, and other Federal education programs to make their college tuition affordable;

Whereas a student who borrows the maximum under the Stafford Loan Program would have his or her loan payments increase by 20 percent for a 4-year degree, 27 percent for a 4-year and master's degree, and 48 percent for a 4-year and Ph.D. degree if the in-school interest exemption were eliminated;

Whereas a student saddled with this extra debt would have to postpone buying a car or a home, which would hurt the Nation's overall economy;

Whereas these cuts would be false savings because the added debt would cause more students to default on their loans, raising the costs for all taxpayers; and

Whereas millions of students not able to find affordable college financing would have to postpone their education or forego it all together: Now, therefore, be it

1 *Resolved*, That the subsidized Stafford Loan Program
2 (including the in-school interest exemption), the Perkins
3 Loan Program, the Federal Work Study Program, the Pell
4 Grant Program, the Federal Supplemental Educational
5 Opportunity Grant Program and the State Student Incentive
6 Grant Program should not be reduced from their current
7 and anticipated levels.

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