
Proposed Changes Affecting Mandatory Spending Estimated Relative to the CBO March 2010 Baseline Adjusted for Enactment of P.L. 111-152

(preliminary staff estimate, by fiscal years, in millions of dollars, assumed enactment prior to July 1, 2012)

| | 2011-2015 | 2011-2020 |
|---|--------------|--------------|
| | <u>Total</u> | <u>Total</u> |
| Beginning July 1, 2012, eliminate graduate students from the subsidized student loan program. Graduate student borrowing levels for unsubsidized student loans would be increased accordingly to accommodate additional borrowing. | | |
| Budget Authority | -9,000 | -21,000 |
| Outlays | -7,000 | -18,000 |
| | | |
| Beginning July 1, 2012, eliminate undergraduate students from the subsidized student loan program. Undergraduate student borrowing levels for unsubsidized student loans would be increased accordingly to accommodate additional borrowing. | | |
| Budget Authority | -20,000 | -48,000 |
| Outlays | -16,000 | -41,000 |

NOTE: The above staff estimates are preliminary and do not fully reflect all interactive effects. The current baseline forecast is through fiscal year 2020. The baseline data and economic assumptions are currently being revised and updated. The updated baseline forecast will be through fiscal year 2021, thus, future estimates will change based on changes in our baseline and having an additional year in the baseline forecast.