

# OPPORTUNITY - COLLEGE ACCESS FOR ALL



A college education is as important today as high school was a generation ago - and Democrats intend to make attending college just as affordable and available to all. College is the best investment that students can make in themselves and that parents can make toward the success of their children. It is

also the best investment our nation can make in America's future.

Congressional Republicans have failed to provide any relief for rising tuition. They have allowed student loan interest rates to increase, making student loans even harder to repay. Even worse, as college expenses jumped, the Republicans raided the federal student aid initiatives by \$12 billion and froze the maximum Pell Grant that helps low- and moderate-income students attend college.

Greater college affordability is a top priority for our New Direction for America, and we intend to achieve it. Democrats have a three-point plan for college affordability: our New Direction will begin by cutting student loan interest rates in half.

Our New Direction plan will slash interest rates on college loans in half to 3.4% for students and to 4.25% for parents - saving the average student borrower \$5,600.

Our New Direction plan for college affordability will also dramatically increase the tax deductibility of college tuition by simplifying the maze of tuition laws to allow a 100% tax credit for tuition up to \$3,000 - the equivalent of a \$12,000 deduction for most middle-class families.

Our New Direction plan for college affordability will also increase the maximum Pell Grant to \$5,100, giving more than a quarter of a million additional young people the opportunity to pursue a college degree.

*Nothing brings more money to the public treasury than educating the American people. It is also the best investment our nation can make in America's future.*