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NAGPS PRESIDENT ON NEW CLINTON STUDENT DEBT PLAN

(WASHINGTON, DC) – In response to Hillary Clinton’s New College Compact, the National Association for Graduate-Professional Students’ (NAGPS) President Kristofferson Culmer issued the following statement:

“There is a dire need in this country to address many of the issues that Secretary Clinton is focusing on. NAGPS fully supports the consolidation of the income-based repayment plans to a single program that ensures borrowers will never have to pay more than the manageable 10% of their income. Additionally, we agree that the practice of predatory lending to student borrowers must be reconciled.

“Yet this plan only addresses part of the student debt problem. [The Bureau of Labor Statistics](#) projects occupations in need of a graduate degree to be the fastest growing, increasing by 18.4% in 2022. At this point, Clinton’s plan primarily addresses debt at the undergraduate level. Her call to significantly cut interest rates on undergraduate loans overlooks the burgeoning and necessary group of increased borrowers at the graduate and professional level. By neglecting graduate and professional education, which is a necessary piece of much of the flourishing STEM industries, we forego economic opportunity and potentially stifle those students who could bring innovative solutions that will drive the 21st Century American economy.

“In order to curb the massive student debt crisis facing our country, we must also address the financial challenges facing graduate and professional students today – including the nearly doubled interest rates on graduate school loans. As the need for these individuals increases, it would be a costly mistake to leave them out of these conversations.”

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