

Affordability of Higher Education



NAGPS Legislative
Concerns Committee

We urge Congress to maintain current funding and repayment plans. NAGPS acknowledges the need to strengthen the Public Service Loan Forgiveness Program in a manner that allows longevity and viability of the program.

Currently, 69% of students pursuing a post-secondary degree must take out a loan to cover their educational costs.[7] 1 Thirty-seven percent of adults between the ages of 18 and 29 state that they still owe on educational loans. [8] [2]

Facts about Affordability

Federal Grants

- 85% Black students, 85% American Indian/Alaska Native students, 80% Hispanic students, 73% Two or more races students, 69% White students, 67% Pacific Islander students, and 63% Asian students received grants. [1] [3]
- Pell Grants have been cut by \$50 billion due to prior budget agreements. [5] [4]

Federal Loans

- 72% Black students, 62% American Indian/Alaska Native students, 59% Two or more races students, 56% White students, 51% Hispanic students, 51% Pacific Islander students, and 38% Asian students received loans for their undergraduate education. [2] [5]
- By 2020, at the current rate of financial aid cuts, the U.S. will have 5 million fewer workers with postsecondary credentials than the economy needs [6]

Federal Work Study (FWS)

- In the 2016-2017 academic year
 - Undergraduate students received an average of \$60 in FWS
 - Graduate students received an average of \$90 in FWS [9] 7
- Public Service Loan Forgiveness (PSLF)
 - Between 2012 and 2017, there have been 739,719 cumulative PSLF borrowers with approved employment certification forms (ECFs) [4][8]

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References

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