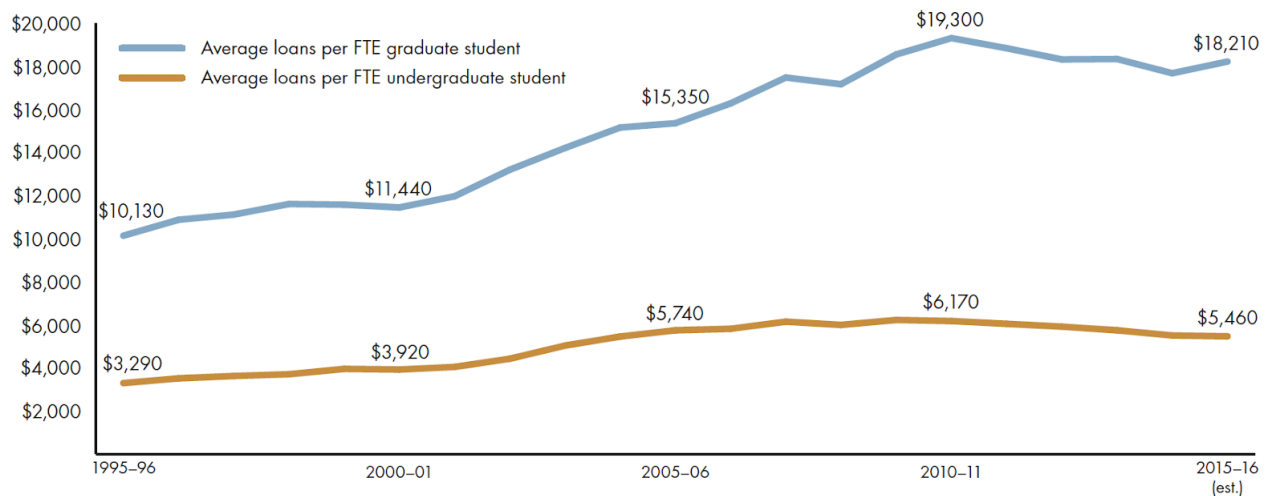




## Funding Graduate Education Appreciating the Unique Nature of Graduate Education

Average Annual Loans per Full-Time Equivalent (FTE) Student, 1995–96 to 2015–16



Notes: Includes both federal and non-federal loans.

Source: Sandy Baum, Jennifer Ma, Matea Pender and Meredith Welch, *Trends in Student Aid 2016* (New York: College Board, 2016), table 3.

- The COVID-19 pandemic illuminates the importance of graduate education, across all disciplines (STEM, Social Sciences, Arts & Humanities), to society's physical and economic health and vitality.
- Graduate student researchers perform cutting edge research at our colleges and universities
- Graduate-Professional students **default at a rate 3x lower** than the average borrower, yet pay the highest interest rates, **some in excess of 8%**, making **graduate education inaccessible** for many.
- 99% of STEM related jobs require a post-secondary education.

### What Congress Can Do to Support Graduate Education

- **SUPPORT** legislation that recognizes the unique nature of graduate education and expands its access and affordability.
  - Support legislative efforts to increase financial support to university-based research
  - Support a full-scale reauthorization of the Higher Education Act
- (H.R.3334) Expanding Access to Graduate Education Act of 2019
- (H.R.3418) Protecting Our Students by Terminating Graduate Rates that Add to Debt Act
- (H.R.1842) GAP Act
- (H.R.1554) REDI Act
- (S.786 / H.R.1707) Bank on Students Emergency Loan Refinancing Act