



RYAN-REPUBLICAN BUDGET HARMS NATION'S FUTURE AND ECONOMIC RECOVERY

The House Republican budget, authored by House Budget Committee Chair Paul Ryan (R-WI), slashes vital investments in our nation's college students- making a higher education more expensive for millions of American students. While we must address our nation's long-term deficits, the Ryan-Republican budget offers the country, and students seeking access to higher education, a very bleak vision for our nation's economic recovery and future competitiveness.

In this Congress, the Ryan-Republican budget takes a devastating turn against students receiving a quality, affordable, higher education.

- The Ryan-Republican budget **cuts 400,000 students from the Pell Grant program** in the next school year.
- The Ryan-Republican budget **freezes Pell Grants** by halting planned, and paid-for, increases based on inflation.
- The Ryan-Republican budget would have **allowed interest rates to double this past July** for nearly 7.5 million borrowers, costing the average borrower as much as \$1,000 in higher loan repayment costs.
- The Ryan-Republican budget **forces students to go deeper into debt** before they graduate by eliminating in-school interest payments on need-based student loans.
- The Ryan-Republican budget **reverses efforts to ensure students can afford loan payments after graduating** by scrapping the expansion of Income-Based Repayment.

In previous Congresses, to help students afford a higher education, Congressional Democrats and President Obama have:

- Eliminated \$60 billion in taxpayer subsidies to banks and invested those savings back into students.
- Increased the Pell Grant award to keep up with the rising cost of college.
- Cut interest rates for need-based student loans.
- Created the income-based repayment program to ensure graduates can manage loan repayments.
- **Created new consumer tools to help students and families shop for a good deal.**

For more information on steps past Democratic Congresses have taken to put college within reach for every American and help students manage their loans, [click here](#).