

Republicans Plan to **Raise Student Loan Payments** to Pay for Tax Cuts for the Rich

The Republicans' **plan** to pay for tax cuts for billionaires and corporations is to raise student loan payments for current and future student loan borrowers who are already struggling to make ends meet. Specifically, Republicans are proposing to:

Raise costs for students. In the Republicans' plan to pay for tax cuts for billionaires and corporations, they are proposing:

- Capping the total amount of federal student aid that students can receive. This would result in roughly 50 percent of students seeking a college degree without the federal student aid they need.
- Pushing student loan borrowers into unaffordable repayment plans.
- Eliminating Graduate PLUS loans and capping Parent PLUS loans, both of which disproportionately serve Black and low-income students and families.
- Threatening the availability of less lucrative, but still essential, programs such as teaching and social services.

Potential Student Loan Payments under Biden's IDR Plan v. Republicans' IDR Plan*		
Student Profile	Biden's IDR Plan	Republicans' IDR Plan
A married couple with two children making \$81,000 a year	\$36 a month for 10 years	\$440 a month for 30 years
A single parent with one child making \$47,000 a year	\$0 a month for 10 years	\$107 a month for 30 years
A single person with no children making \$45,000 a year	\$41 a month for 10 years	\$150 a month for 30 years
A single person with no children making \$58,000 a year	\$95 a month for 10 years	\$242 a month for 30 years

* Based on preliminary analysis.

Make it harder to find a good-paying job by limiting students' access to quality programs. Republicans are also exposing students and taxpayers to predatory and low-quality institutions and programs by eliminating existing protections, such as:

- The bipartisan 90/10 regulation prevents for-profit colleges from duping veterans out of their hard-fought GI bill benefits.
- The Borrower Defense regulation provides student loan relief for millions of borrowers defrauded by their schools.
- The Closed School Discharge regulation provides loan relief for students whose institutions closed before they completed their programs.