

REJECT STUDENT AID & LOAN FORGIVENESS CHANGES

ACTION

Urge your members of Congress to reject proposals by the Trump Administration that would make graduate education more expensive and harder to payback.

WHAT YOU NEED TO KNOW?

In President Trump's fiscal year 2018 budget request, there were several changes for how college students borrow and repay loans. In an attempt to streamline the student loan repayment process, the Trump Administration is reducing the number of income-driven repayment options from five to one. While there is a benefit for undergraduate students by capping monthly payments to 12.5% of discretionary income and forgiving the balance after 15 years, for graduate students the period of repayment will be extended from 25 years to 30 years, similar to a conventional mortgage.

In addition, the budget proposal seeks the total elimination of the Public Service Loan Forgiveness program. Established in 2007 under President George W. Bush, this program requires 10-years of working in a public service setting combined with 120 consecutive payments on student debt, in exchange for forgiveness of any remaining loan balance. It appears that, if enacted, no new applicants whose loans originated after October 1, 2017, will be accepted into the program.

Another proposal is to eliminate the undergraduate loan subsidy currently offered to eligible students. In total, these changes will save the federal government \$148 billion over the next ten years, if enacted.

WHAT YOU NEED TO SAY?

- Demand for both audiology and speech-language pathology professionals is expected to increase in the future.
- Most states require a doctoral degree, obtained in 3-4 years post undergraduate, in order to be a licensed audiologist.
- Most states require a master's degree, obtained in 2-3 years, to be licensed as a speech-language pathologist.
- An additional 4,300 audiologists will be needed to fill the demand between 2012 and 2022—a 34% increase in job openings.
- An additional 26,000 SLPs will be needed to fill the demand between 2012 and 2022—a 19% increase in job openings.
- In occupational employment projections for 2012 to 2022, speech-language pathology ranked 13th out of the 20 large-growth occupations that typically require a master's, doctoral, or professional degree for entry.

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