

# Graduate and Professional Student Loans

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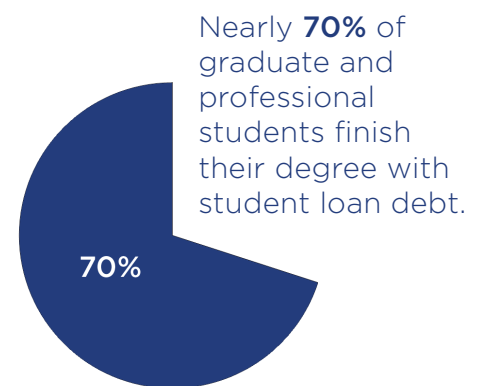
NAGPS Legislative  
Concerns Committee

## The Current Status of Graduate and Professional Student Loans

- With the rapid growth of the average debt load from student loans, an increasing amount of recent graduates are weighed down by the cost of servicing their student loan debt
- There has been a steady rise in the default rates for graduate and professional student loans over the past few decades, as debt burdens increase
- The Budget Control Act of 2011 eliminated the in-school interest subsidies for graduate and professional student Loans
- Currently, federal grants such as the Pell Grant do not exist for low income students interested in pursuing graduate degrees, forcing them to either take on more student loans or forgo the pursuit of an advanced degree

## Our Elected Leaders Can Help By

- Supporting legislation that helps to balance the overbearing burden of student debt on students
- Supporting Income Based Repayment and Federal Public Service Loan Forgiveness Programs
- Increasing federal loan assistance to graduate students pursuing critical need jobs (i.e. Social Work, Primary Care Medicine, Non-profit Management, Public Service Law)



**Cosponsor and support the Private Student Loan Bankruptcy Fairness Act of 2011**

**(H.R. 2028)**

**Support legislation that helps relieve the debt burden faced by graduate and professional students**



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## Links and Resources

H.R. 2028, the Private Student Loan Bankruptcy Fairness Act of 2011

<http://www.govtrack.us/congress/bill.xpd?bill=h112-2028>

The average debt load for a graduate or professional degree is \$40,297 and when the undergraduate loans are factored in, that number jumps to \$47,503

<http://www.finaid.org/loans/>

Policy Agenda for The Project on Student Debt: An initiative of the Institute for College Access & Success

[http://projectonstudentdebt.org/initiative\\_view.php?initiative\\_idx=6](http://projectonstudentdebt.org/initiative_view.php?initiative_idx=6)

Trends in Student Aid Reported by the College Board in 2011

[http://trends.collegeboard.org/student\\_aid/](http://trends.collegeboard.org/student_aid/)

Income-based repayment: making it work for student loan borrowers, 2008, Student Loan Borrower Assistance Project (SLBA)

[http://www.studentloanborrowerassistance.org/blogs/wp-content/www.studentloanborrowerassistance.org/uploads/File/policy\\_briefs/IBRJULY2008.pdf](http://www.studentloanborrowerassistance.org/blogs/wp-content/www.studentloanborrowerassistance.org/uploads/File/policy_briefs/IBRJULY2008.pdf)

