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July 20, 2007

**National Expert on Student Debt Applauds  
Senate Passage of Higher Education Access Act,  
Urges Prompt Relief for Students and Families**

“America’s students and families can breathe a little easier with the Senate’s passage of the Higher Education Access Act of 2007, a bill aimed at keeping college affordable for students and their families. With this bill, lawmakers are saying ‘enough’ to the status quo, which forces students into debt that can jeopardize the opportunities college is supposed to create. Instead, this bill provides much needed relief and lessens the burden of student debt for millions.

“This vital legislation provides a long-overdue increase in Pell grants and establishes an Income-Based Repayment (IBR) plan, similar to the plan approved by the House. Under the IBR plan, past, present and future borrowers can cap federal student loan payments at a reasonable percentage of income and cancel remaining debt after 25 years of repayment.

“By reducing excessive lender subsidies, this bill helps increase college affordability without spending new taxpayer dollars.

“We applaud the Senate for acting to provide crucial relief to borrowers everywhere. We urge both the Senate and the House to uphold these provisions in conference, and the President to waste no time in signing it into law. It’s past time we reduce the burden of student debt in this nation.”

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The Project on Student Debt works to increase public understanding of the changing role of student debt and its implications for our families, economy and society. Recognizing that loans play a critical role in making college possible, the Project’s goal is to identify cost-effective solutions that expand educational opportunity, protect family financial security, and advance economic competitiveness. The Project on Student Debt is managed by The Institute for College Access & Success, a nonprofit, nonpartisan organization working to make higher education more available and affordable for people of all backgrounds. For more information see [www.projectonstudentdebt.org](http://www.projectonstudentdebt.org) and [www.ticas.org](http://www.ticas.org).