



STATEMENT OF DEBBIE COCHRANE
VICE PRESIDENT
The Institute for College Access & Success (TICAS)

CONTACTS: [Shannon Serrato](#), 510-318-7915
[Emily Hecker](#), 202-371-1999

December 12, 2017

**House Set to Advance Bill to Increase Costs for Students, Gut Accountability for Colleges
*Committee expected to debate, pass HEA Reauthorization bill along party lines***

“The vision for higher education laid out in the House Committee on Education and the Workforce’s legislative proposal to rewrite the Higher Education Act ([H.R. 4508](#)) constitutes a [grave threat](#) to students seeking an affordable, quality credential, and its expected passage out of committee should be the end of its line. The bill is a pile-on of one attack on economic mobility after another, culminating in a bleak outlook for any person who doesn’t already have the means to access and finance a quality postsecondary education.

“The bill would eliminate key regulations like the gainful employment and 90/10 rules, undoing years of work to protect students and taxpayers from being bilked by low-quality, deceptive, or abusive colleges. Meanwhile, the bill opens the floodgates of federal financial aid to new companies and programs without sufficient oversight or accountability, making it more likely that students will borrow for an education that doesn’t pay off.

“The proposal would also increase the cost of student loans by allowing interest to accrue while students are still in school, without making any new investments in affordability. Changes to loan repayment would increase borrowers’ monthly payments and eliminate a clear cap on how many years they are required to repay. And at the same time as the changes to loan repayment and college accountability would push more borrowers into default, the bill stops holding colleges accountable for student loan default rates.

“The Higher Education Act needs improvement, but students and taxpayers deserve much better than this. While the proposal recognizes the need to simplify programs, and takes steps to improve loan counseling and data transparency, these changes are overshadowed by massive cuts to the federal government’s current investment in student aid and college accountability. As the process moves forward, we urge Congress to work together to craft meaningful bipartisan policy solutions that better support the successful completion of affordable, high-quality credentials.”

###

An independent, nonprofit organization, The Institute for College Access & Success (TICAS) works to make higher education more available and affordable for people of all backgrounds. Our Project on Student Debt works to increase public understanding of rising student debt and the implications for our families, economy, and society. For more information see www.ticas.org or follow us on [Twitter](#) and [Facebook](#).