



STATEMENT OF JAMES KVAAL
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CBO Confirms: House Higher Education Bill Costs Students Billions

“Today’s [analysis](#) by the nonpartisan Congressional Budget Office lifts the curtain on the PROSPER Act’s [misguided priorities](#). The bill would raise the costs of student debt, including charging enrolled students at least \$19 billion more in interest and increasing income-based loan payments by at least \$15 billion. Meanwhile, it allocates billions of dollars to low-quality colleges that don’t meet today’s accountability standards. On balance, the PROSPER Act would make college more expensive for millions of students each year, changes we recently detailed in an in-depth blog series: [How the PROSPER Act Stacks up for Student Debt](#).”

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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](#).