



STATEMENT OF JAMES KVAAL  
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## **Statement on the Final Gainful Employment Rule**

"Today the Department of Education finalized its ill-conceived repeal of the gainful employment standard. After months of illegal delays, the Department sent a clear message to predatory colleges: you are back in business.

"These employment standards require colleges to ensure that graduates of career programs can afford their debts. It has driven career colleges to improve the value they offer students, preventing hundreds of thousands of students from being left with unaffordable debt. By rescinding the rule, the Department will waste \$6 billion over 10 years in taxpayer funds on costly, low-value programs, and cost students billions more in lost wages and higher loan payments.

"Effective Monday, unscrupulous schools can stop informing students about how their programs perform, and begin enrolling as many students as possible without regard to the quality of the training or the size of their debts. The Department's action gives career colleges a green light to once again charge as much as the student loan system will bear.

"Students need protection against unaffordable loans. This rule rolls back the clock on those very protections. At a time when millions of borrowers are struggling with debts they cannot afford, the Department's repeal of the gainful employment rule is reckless and irresponsible."

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