

9/13/2007 Moran Supports Legislation to Lower College Costs

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Student Loan Interest Rates Cut and Federal Grants Increased

WASHINGTON, D.C. - Congressman Jerry Moran today announced House passage of legislation to make college more affordable for Kansas students. In the most significant changes to federal student aid programs in more than 10 years, the College Cost Reduction Act reduces student loan interest rates and increases federal grants for Kansas students.

"Investing in our children's education should be one of our nation's most important priorities," Moran said. "Unfortunately, rising tuition costs have left many students and parents wondering how they will afford a college education. Reduced interest rates and higher grant awards will help more Kansans have access to additional education and training."

The legislation cuts interest rates in half for subsidized student loans and increases the maximum Pell grant award by \$1,090. In addition to lowering the costs associated with college, the legislation also establishes loan forgiveness programs for individuals who work in public service jobs and provides \$57 million annually for Upward Bound, a program that provides fundamental support to students preparing to attend college.

As a member of the Science, Technology, Engineering and Mathematics (STEM) Caucus that works to promote education in these subjects, Moran also supported provisions of the legislation that create a new program aimed at training more students to teach in high-need subject areas. The Teacher Education Assistance for College and Higher (TEACH) Education grant program will help colleges and universities provide \$4,000 annual scholarships to students committed to teaching for four years in subjects currently lacking qualified teachers.

"To succeed in the high-tech economy of the 21st Century, we need young people to focus on studies in math and science," Moran said. "In order for this to happen, we must have teachers trained in these subjects to instill our students with confidence and knowledge that will allow them to lead our country into the future."

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