

COLLEGE AFFORDABILITY

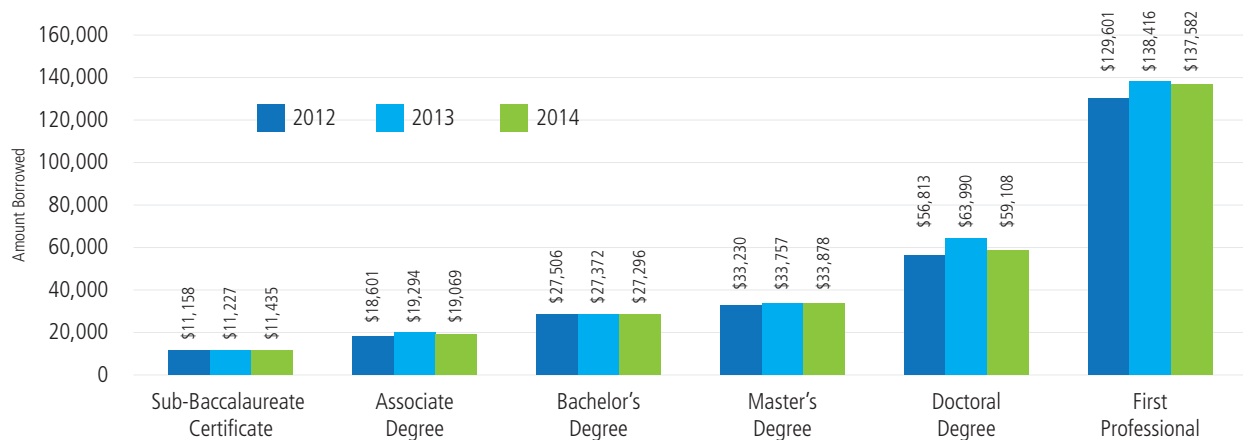
Student debt is no longer just a burden—it's become a barrier to the American Dream. Minnesota ranks fifth in the nation for student debt, with the average student debt load at \$30,894 for state college students.

Your union wants to help relieve your debt burden and make college more affordable and accessible to all. This is particularly important for our public schools. If teaching becomes an unaffordable profession, it will become even more difficult to attract and retain high-quality educators.

Degrees, Not Debt

Do you have student loan debt? Do you want to do something about it? Education Minnesota's Degrees, Not Debt program is rallying public support to decrease the cost of college and make it easier and cheaper to pay student loan debt.

Weighted Average of Median Debt Among Minnesota Graduates With Loans By Degree Type, 2012-2014



Source: Minnesota Office of Higher Education

Loan forgiveness

- **Public service loan forgiveness:** For anyone who works in public service. There are 23 million people eligible nationally but only about 3 million are taking advantage of it.
- **Teacher loan forgiveness:** For teachers who work in schools serving low-income families.
- **State refinance program:** SELF Refi is a new student loan refinancing program that will allow thousands of Minnesotans to refinance their student debt through the state to get a better interest rate.

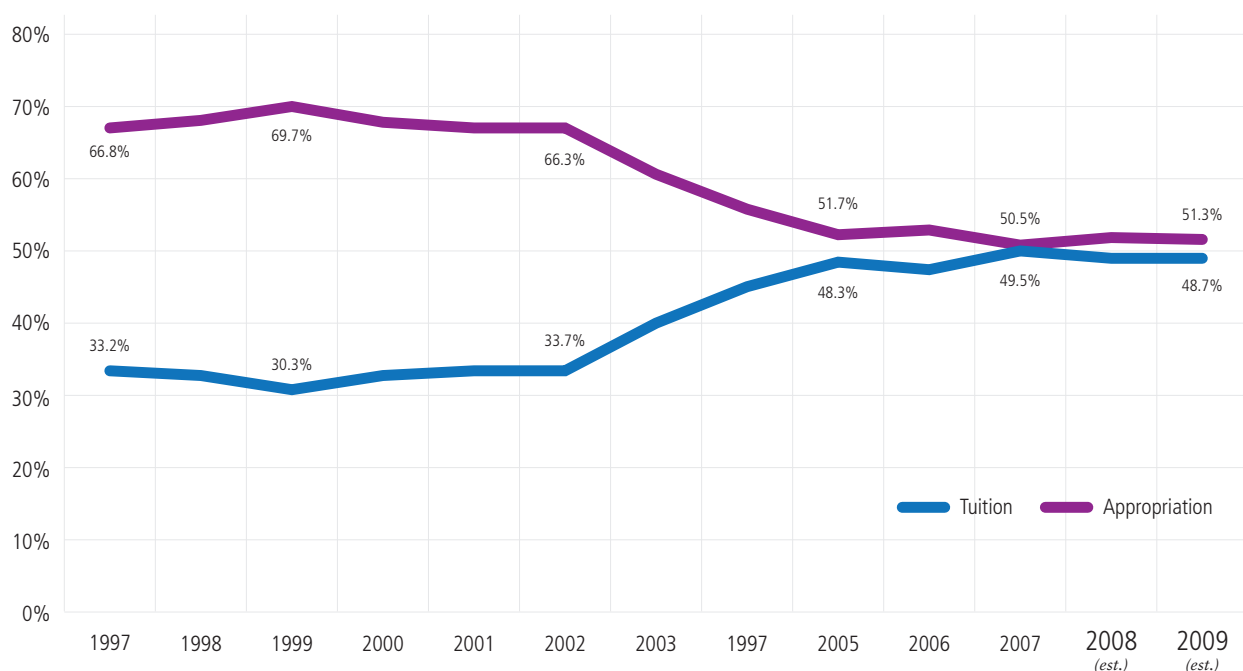


College affordability

Minnesota can do better. In 2000, students at Minnesota's two-year public colleges paid a little more than one-third of college costs in tuition and fees, with the state picking up the rest. Now students pay for nearly three-quarters of the cost. Legislators should explore the following steps:

- **Tuition costs:** Adequately fund our colleges and universities, and offer free tuition at Minnesota's two-year institutions.
- **Existing debt:** Offer tax credits for student loan payments, expand state refinance program and require employers to tell people who might qualify for loan forgiveness programs.

Minnesota State Colleges and Universities State Appropriation and Tuition Relationship Fiscal Years 1997 to 2009



Source: MNSCU Tuition and Fees Study

Congress also needs to take action

- Increase grant aid to minimize the need for loans.
- Decrease the cost of student loans and allow federal student loans to be refinanced when interest rates decline.
- Enhance federal loan forgiveness programs for those who choose careers in public service—including teachers—and expand them to include ALL faculty at colleges and universities.

Want to join your union in our Degrees, Not Debt campaign or get more information on loan forgiveness? Contact your local president or Bridget Moore, organizer at Education Minnesota, at bmoore@edmn.org or 651-292-4883.