

Cost of student loans could increase

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Students who rely on federal student loans may face increased economic hardships as the Republican-dominated House continues to try desperately to get \$54 million in budget cuts passed.

Of particular interest to the 80 percent of university students who rely on some form of federal aid to attend college is the House Education and Workforce Committee's proposal to increase cuts to the federal student aid program to \$14.5 billion over the next five years.

The average debt of a recent college graduate is \$17,500. But according to House Democratic Leader Nancy Pelosi, students could be facing increased charges in their student loans. "Included in these cuts are nearly \$8 billion in new charges to students and families that will raise the cost of their college loans. These new changes could cost the average student borrower up to \$5800 in additional interest payments."

Although Federal Student Loan programs constitute less than 1 percent of the federal government's expenditures, they are set to

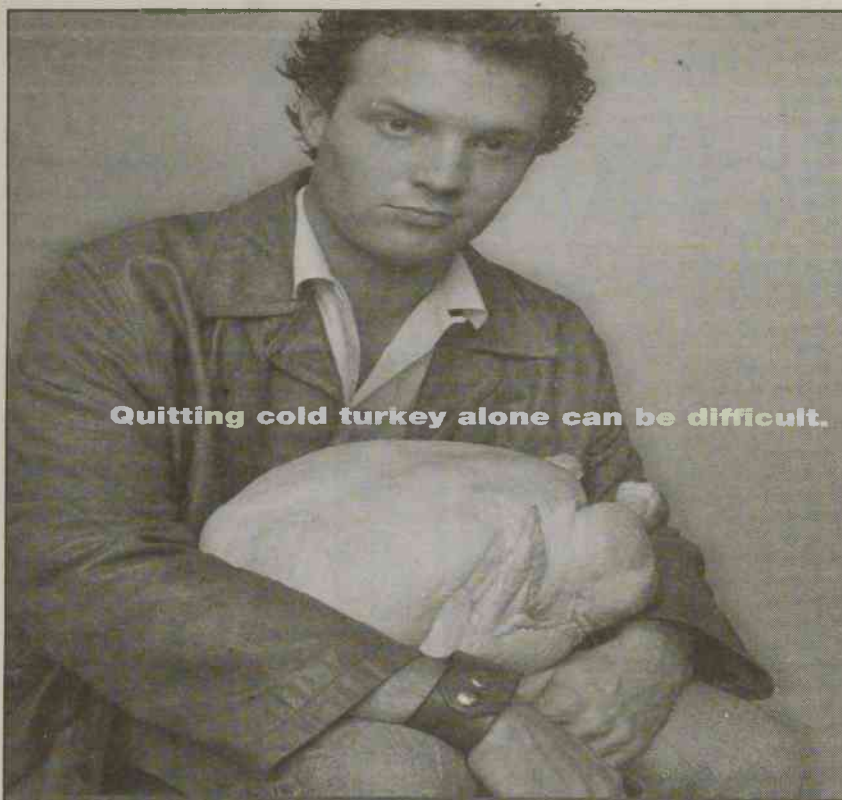
comprise 30 percent of the cuts in the budget reconciliation bill.

Progress for the budget-cutting bill, which also purports to cut \$10 billion from Medicaid, \$4.9 billion from Child Support, and \$844 million from food stamp programs has come to a standstill.

Although a controversial portion of the bill that would have opened up Alaska's Arctic National Wildlife Refuge for oil drilling was removed on Nov. 9 in hopes to widen support for the bill, it was pulled from the House floor on Nov. 10.

Due to the fact the Budget Reconciliation Bill has been promoted as one of the most important legislative acts in years, it is highly unlikely that the battle is over.

"I think that it is ridiculous, essentially what the government is saying with this bill is that education is not a priority... that food, health care, and our children are all of ancillary import to the neo-imperialistic agenda of the Bush administration. If we can't afford to take care of our own needs, as this bill illustrates, what business do we have telling other countries what to do?" UNCW Senior Angela Taylor said.



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