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By John Toole

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The U.S. House is getting cheers from the higher education community over the decision yesterday to hold the line on interest rates for federally subsidized student loans.

The House split, 215-195, in favor of the 3.4 percent interest freeze on federal Stafford loans.

The rate would have doubled July 1 without action by Congress.

President Obama and Republican presidential nominee-in-waiting Mitt Romney both support the freeze.

But the White House is threatening a veto of the House bill because it would finance the proposal by eliminating a program enacted with the Obama administration's health care reforms two years ago.

A spokesman for House Speaker John Boehner fired back that the president would be getting in the way of help for college students.

The House vote delighted local students.

"It's good to me. If it doubled, then it would be more difficult for people to pay it off," said Ana Bealo of Plaistow, a student at the University of Rochester.

"Oh, great. This means I don't have to pay as much," said Brianna Smith of Hampstead, a University of New Hampshire student.

The House vote also pleased local college administrators.

"This will be wonderful for students all over the country," said Michael Chesson, dean of the American College of History and Legal Studies in Salem. "That's a big step by Congress and very good news indeed."

Students already are coping with high gas and textbook prices, Chesson said.

He warns tuition costs for higher education are becoming unsustainable.

The American College of History and Legal Studies, affiliated with the Massachusetts School of Law, is one institution responding to rising college costs, through a program that waives tuition for juniors.

Congressmen Charles Bass and Frank Guinta, both R-N.H., voted for the interest rate freeze.

"Students are facing a tough job market when they graduate college — in fact, more than 50 percent of recent graduates holding bachelor's degrees are either jobless or underemployed," Bass said.

"Given these challenges, the last thing we should do is raise costs on students and their families by allowing the student loan interest rate to double in just two months," Bass said.

Guinta agreed.

"This bill will help them continue repaying their loans and does so without adding a new burden on taxpayers," Guinta said.

An estimated 38,000 students from New Hampshire are using Stafford loans to pay for college.

The Senate is expected to take up the issue within the next two weeks.

U.S. Sen. Jeanne Shaheen, D-N.H., expressed her support for the loan-interest freeze from her Twitter account earlier this week.

"Let's make sure everyone can go to college," Shaheen wrote.

U.S. Kelly Ayotte, R-N.H., agreed the interest rate should be frozen, but said the Senate needs to look elsewhere for the money.

"Congress should find savings elsewhere in the budget to pay for a temporary extension, rather than imposing a new tax on businesses," Ayotte said in a written statement. "We also need to get our economy moving so college graduates can get good-paying jobs."