



## **WH applauded for taking initiative re: student loan crisis**

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The Trump administration appears to be stepping up to do something about the wildly expensive, out-of-control student loan crisis.

*The Wall Street Journal* reported earlier this month that the administration is employing private consultants who are taking a look at the feasibility of selling all or portions of the government's \$1.45 trillion student-loan portfolio to private investors. Five million borrowers who owe \$106 billion are in default; and some 43 million people have federal student loans.

Mary Clare Amselem, a research associate at The Heritage Foundation, thinks the plan is a step in the right direction. It's "admirable," she says, that there's apparently a desire to "get to a place where the administration is on same page that these loans are problematic and that we ought to be turning to the private market a little bit more."

But Amselem admits she's not hopeful that those on the Democratic side of Congress are going to be as willing to tackle the problem.

"Unfortunately, I don't see a lot of talk on the other side of the aisle discussing getting the federal government out of the loan system, which we all know has put us in this situation in the first place," she tells OneNewsNow.

According to the Cato Institute, the amount Americans owe in federal student loans has more than doubled since 2009. The Obama administration's decision to exclude private lenders from making student loans took effect on July 1, 2010.