

President Obama's speech makes waves in the sea of change

By Javon Lloyd

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President Obama announced his plans to trim the federal deficit by freezing all discretionary spending beginning in 2011. The budget freeze would affect all non-defense discretionary programs except for Social Security and Medicare.

Agencies like the Department of Education will have to find money from other sources. With pressing issues surrounding the economy and national security, it seems that Washington has pushed aside the importance of education in recent decades.

The cost of higher education is at a record high around the country. Obama vowed to prioritize education during his first State of The Union address.

Obama emphasized his efforts to improve the higher education system in America. Obama also urged the government to eliminate taxpayer subsidies for banks that provide loans to students wanting to attend college after their post-secondary career. Obama presented a proposal that would cap student loan repayments to ten percent of the student's income.

The proposal would also forgive all student loan debt after 20 years, or ten years if the student chooses to enter public service. Pell Grant increases were also a part of the president's plan to aid many struggling students.

According to Cato Institute, federal aid spending for higher education skyrocketed from \$10 billion in 2000 to \$30 billion in 2008 alone. Yet, college tuition prices have doubled over the past decade. More students are starting to feel the outrageous increase in tuition prices instead of an increase in federal aid spending aimed at assisting students. Still, Obama is hoping that increasing aid for students will help more people attend college.

For many students, going to college is difficult and more stressful. Still, the dream of a college degree is still alive for many students all over the nation. Increased competition in job markets worldwide have given students no choice but to accept fate and hope that their government fulfills its promise to increase aid for students. For so many, those promises could not be fulfilled any sooner.



Javon Lloyd is a third-year public relations student from Atlanta. He can be reached at famuanopinions@gmail.com

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