

[Click to Print](#)[SAVE THIS](#) | [EMAIL THIS](#) | [Close](#)

Posted on Thu, Dec. 3, 2009

Letters: Student loan plan works, until we have to pay for it

As is too often the case when discussing education, your editorial on pending federal student aid legislation forgot that there are costs that go with all of the assumed benefits of forced taxpayer largesse ("Paying for college," Tuesday).

The Student Aid and Fiscal Responsibility Act - the House version of the legislation you described - would indeed make all lending direct from Uncle Sam and push more money to community colleges, early childhood education, and other feel-good destinations. Indeed, according to Congressional Budget Office estimates, it would spend so much that it would not only exhaust the roughly \$80 billion it would save by going to all-direct lending, but it also would force taxpayers to hand over up to \$50 billion more over 10 years.

And here's the kicker: As has been the case with taxpayer-funded student aid for decades, the additional billions won't ultimately make colleges more affordable; it will just enable them to raise their long-skyrocketing prices even faster.

Suddenly, this deal doesn't sound so good.

Neal P. McCluskey

Associate director, Center for Educational Freedom

Cato Institute

Washington

nmcccluskey@cato.org

Find this article at:

http://www.philly.com/inquirer/opinion/20091203_Letters__Student_loan_plan_works__until_we_have_to_pay_for_it.html

[Click to Print](#)[SAVE THIS](#) | [EMAIL THIS](#) | [Close](#)

© Copyright | Philly Online, LLC. All Rights Reserved. Any copying, redistribution or retransmission of any of the contents of this service without the express written consent of Philly Online, LLC is expressly prohibited.