

THE **GOAL** ACT

GRADUATE OPPORTUNITY AND AFFORDABLE LOANS

U.S. SENATOR TOMMY TUBERVILLE (R-AL)

Graduate student loans account for almost half of the federal student loan debt taken each year and 40% of the \$1.7 trillion in outstanding federal student loans despite accounting for 16% of postsecondary students.

Since Congress removed the borrowing limit in 2006, unlimited Graduate PLUS loans have not expanded student participation and have subsidized the inflation in tuition costs driving American students further into debt. A recent study by economists showed lifting the limit on graduate student loan borrowing did not increase access and drove the cost of tuition higher.

TO APPLY DOWNWARD PRESSURE ON RISING TUITION PRICES AT COLLEGES AND UNIVERSITIES, THE GOAL ACT WOULD:

- End inflationary Graduate PLUS loans.

- Separate undergraduate Stafford aggregate loan limits from graduate Stafford loan limits, so a student's undergraduate borrowing will no longer count against their ability to borrow for graduate school.

- Allow institutions of higher education to set lower loan limits by program, which will give schools a chance to protect their students from over-borrowing.

FOR GRADUATE SCHOOL BORROWING:

- Maintain annual unsubsidized Stafford loan limit at \$20,500.

- Establish aggregate unsubsidized Stafford loan limit at \$65,000.

FOR PROFESSIONAL DEGREE BORROWING:

- Provide annual unsubsidized Stafford loan limits for at \$40,500.

- Establish aggregate unsubsidized Stafford loan limit at \$130,000.

COACH TOMMY TUBERVILLE

U.S. SENATOR  FOR ALABAMA