When you graduate from Rose State expect to earn an average of $276,898 more in your career than a person without an associate’s degree.

Finish What You Start.

ROSE STATE COLLEGE
Stay Close, Go Far
On average, college graduates earn $1 million more over their lifetimes than high school graduates.
Annual Earnings by Education Level, Age 25-64, 2011
Annual Earnings by Education Level, Age 25-64, 2011

- High School
- Bachelor's
- Some or BA
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We ought to scrap the student loan program that exists now . . . and instead any American can borrow the money to go to college. You would sign a contract to pay it back . . . either as a small percentage of your income over time after you get out of school and go to work, or you would have the option to pay it off with a year or two of national service.
§685.209 Income contingent repayment plan.

(a) Repayment amount calculation. (1) The amount the borrower would repay is based upon the borrower’s Direct Loan debt when the borrower’s first loan enters repayment, and this basis for calculation does not change unless the borrower repays another Direct Loan or the borrower and the borrower’s spouse obtain approval to repay the loans jointly under paragraph (b)(2) of this section. If the borrower obtains another Direct Loan, the amount of the borrower’s monthly payment is based upon the combined amounts of the loans when the last loan enters repayment. If the borrower and the borrower’s spouse repay the loans jointly, the amount the borrowers would repay is based on both borrowers’ Direct Loan debts at the time they enter joint repayment.

(2) The annual amount payable under the income contingent repayment plan by a borrower is the lesser of:

(i) The amount the borrower would repay annually over 12 years using standard amortization multiplied by an income percentage factor that corresponds to the borrower’s adjusted gross income (AGI) as shown in the income percentage factor table in the annual notice published by the Secretary, and updated HHS Poverty Guidelines if AGI is not applicable.

(ii) The amount the borrower would repay under (a)(1) of the payment agreement’s debt is the amount the borrower would repay under (a)(1) of the payment agreement’s debt.

(3) For purposes of the annual calculation described in paragraph (a)(6) of this section, after periods in which a borrower makes payments that are less than the amount of the monthly payment amount is recalculated based upon unpaid accrued interest and the outstanding principal balance on the loan (including amount capitalized for that borrower) while paying under the income contingent repayment plan.

(b) Repayment period. (i) The maximum repayment period under the income contingent repayment plan is 25 years.

(ii) The repayment period includes—

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Edu. Educ., Education

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KING OF THE HILL

Exclusive: How Newt Gingrich plans to pull off his revolution
We’ve already reduced student loan payments to 10 percent of a borrower’s income. And that's good. But now, we’ve actually got to cut the cost of college. (Applause.)
Chances of a Decent-Paying Job for a Young Adult Male Without a College Degree

- 60% in 1979
- 27% in 2014
A Way Forward
Ideas in development

- Affordability
- Upward mobility
- Quality
Affordability & Upward Mobility

- Maximum net price, at least for undergraduate education.
  - EFC, work, grants, safe loans.
  - Some flexibility to allow for alternative need methodology.
- Cap or eliminate GRAD Plus
- Capitation grant for economically underrepresented students.
- AND, by enrolling low-income students, institutions earn safe loan funds that can be used for higher income students and graduate students.
Quality
Monitor it, don’t try to measure it

▪ Use the program review processes that are already common at most universities. The best ones involve:
  ▪ Independent experts outside the university, without a conflict of interest or close relationships.
  ▪ Reviewing actual student work: papers, exams, presentations and other artifacts of what students do.
▪ Auditor (accreditor?) would test the veracity of the program review system.
▪ Examples of typical student work in courses and majors would be public (student identity redacted).
Distribution of students’ CLA scores
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