


U.S.SENATOR


Debbie STABENOW


Helping Families Afford A College Education


The American dream is built on the idea that hard work and education is the key to better opportunities and building a better way of life. However, for too many working families, this dream is being pushed further and further out of reach as college costs continue to rise. Senator Stabenow understands the financial crisis facing families as they prepare to send their children to college and achieve the American dream. The Bush Administration tried to cut \$12 billion in student aid to provide wealthy Americans tax cuts and wanted to eliminate Perkins Loans, but Senator Stabenow opposed the cuts, because she understands that education policy is economic policy.

Providing a Path to the Future:

 **Help Families Save Early for College.** Under Senator Stabenow's "Kick Start to College Act" a family would receive an annual tax credit up to \$1,000 for every dollar they save toward their child's higher education. This \$1,000 would be credited to the child's college savings account to match the money the family has already contributed. A family could receive a total maximum tax credit of \$6,000 over six years. The earlier parents start saving for college, the more time the money has to grow.

 **Make College Tuition Tax Deductible.** Senator Stabenow supports making college tuition deductible from taxes, permanently. Over the past decade, college tuition and fees increased by 57 percent at 4-year public institutions and by 32 percent at 4-year private institutions nationwide. The average community college tuition and fees have increased faster than the rate of inflation. The Republican-controlled Congress has played games with Michigan families by not addressing this issue directly

 **Expand Pell Grants.** Senator Stabenow is committed to raising the maximum Pell Grant award from \$4050, where it has been frozen for the past four years, to \$5,100. President Bush has not followed through on his six-year-old campaign promise to increase the Pell Grant award, despite skyrocketing tuition and fees. Senator Stabenow also joined a bipartisan group of Senators to introduce a bill to keep our students competitive with other countries by providing additional assistance to recipients of federal Pell Grants who are pursuing programs of study in engineering, mathematics, science, or foreign languages.

 **Stop Cuts in Education Spending.** Senator Stabenow will continue to oppose cuts in education spending. Investing in education and innovation is a vital component to Michigan's economy. The President's FY07 budget proposes the largest cut to federal education funding in the 26-year history of the Department of Education by attempting to eliminate Perkins Loans and cut \$12 billion in student aid. Senator Stabenow will continue to fight against Republican policies that make tax cuts for the wealthy a priority over education spending.