



# Federal Student Loans and Financial Aid

## PRIORITIES

- ▶ Reforms to **federal student loans**, annual/aggregate caps, interest rates, and borrowing options and repayment options should be designed with graduate students in mind.
- ▶ Increase investments in **federal financial aid programs** for graduate students.
- ▶ Increase investments in **workforce development programs** including scholarship and loan repayment forgiveness programs that recruit and retain graduate-prepared professionals in areas where they are needed most.
- ▶ Promote **transparency and loan counseling** about federal borrowing and loan repayment terms for graduate students and their families.
- ▶ Allow former Pell Grant recipients who remain income-eligible to allocate support towards their **graduate education**, until they exhaust all 12 semesters.

## RATIONALE

Graduate students represent a rich cadre of individuals with varying financial needs. They tend to be older than their undergraduate counterparts, and a greater proportion are married and/or have dependent children.<sup>1</sup> As such, the decision to pursue graduate education is often one that affects not just the individual student, but also their family.

Through 2029, jobs requiring a graduate degree at entry-level will be among the fastest-growing in the U.S. workforce.<sup>2</sup> Many of these professions are public service-oriented, where financial compensation is not a primary motivation for pursuing them.