

FACT SHEET

The College Affordability Act (CAA) is a responsible, comprehensive overhaul of our higher education system that would **immediately lower the cost of college** for students and families at a fraction of the cost of the GOP tax cut.

Under the College Affordability Act, students will **spend less and earn more**. The CAA...

- ***Low***ers the cost of college for students and their families by reinvesting in higher education,
- ***Im***proves the quality of higher education by holding schools accountable for students' success, and
- ***Exp***ands opportunity for students from all backgrounds by providing flexible college options and stronger support to meet students' individual needs

The College Affordability Act lowers the cost of college for students and families by reinvesting in higher education. The rising cost of college is leaving low-income and middle-class families behind. The College Affordability Act will make substantial and permanent investments in higher education so that students can spend less to earn a quality degree. It is a down payment on making public institutions tuition-free that would cost a fraction of what was spent on the GOP tax cut, which overwhelmingly benefited corporations and the wealthy.

The CAA tackles the rising cost of tuition and increases federal student aid so that every student can afford to attend college and earn a quality degree. This proposal:

- Creates a federal-state partnership that drives states to reinvest in their public colleges and universities, which will cut the cost of tuition for students and families.
 - Under the partnership, federal funding will go to states that make community college tuition-free for all students and commit to sustained investment in their public colleges and universities.
- Increases the value of Pell Grants to cover a larger share of tuition and put more money in students' pockets to pay for food, housing, and other basic essentials.
- Expands access to dual enrollment and early college high school programs that give students the ability to earn free college credits while still in high school.

For students and families who borrow money to pay for college, the CAA makes student loans cheaper to take out, simpler to understand, and easier to pay off. This proposal:

- Eliminates the hidden fees that students and families pay to take out student loans.
- Replaces the confusing array of current repayment plans with one fixed repayment plan and one income-based repayment plan (IBR), using more generous repayment terms for low- and middle-income students than any option available today.
- Streamlines the burdensome process for taking out and paying off student loans by simplifying the FAFSA and allowing borrowers in income-based repayment plans to automatically recertify rather than filling out paperwork every year.

The CAA provides relief to the 44 million Americans with student loans by giving existing borrowers access to more generous repayment plans, lower interest rates, and an expanded Public Service Loan Forgiveness program. This proposal:

- Allows borrowers to lower their monthly and total payments by switching into the newly created, more generous repayment plans and refinancing their old debt at today's interest rates.
- Improves and expands the Public Service Loan Forgiveness (PSLF) program to keep the promises made to students who were wrongly denied loan forgiveness. The CAA also broadens PSLF eligibility to continue incentivizing people to enter careers in public service and reduces the number of payments required for teachers to receive loan forgiveness.

The College Affordability Act improves the quality of higher education by holding schools accountable for students' success. Low-quality schools are leaving students with worthless degrees and a mountain of debt. Under the College Affordable Act, all schools will be held accountable for providing students a quality education that prepares them for a rewarding career.

The CAA cracks down on predatory for-profit colleges that leave students with exorbitant debt and useless degrees. The proposal:

- Maintains Obama-era consumer protections for students that are currently under attack by Secretary DeVos. This includes rules that help defrauded students get back on their feet and prevent low-quality for-profit schools from accessing taxpayer dollars.
- Protects veterans from predatory for-profit schools by closing the 90-10 loophole, which perversely incentivizes for-profit institutions to aggressively recruit students who earned GI Bill benefits through service to our country.

The CAA holds all schools accountable for providing students a quality education that leads to a rewarding career. The proposal:

- Creates stronger accountability in higher education by blocking access to taxpayer money for institutions that cause a large share of student loan defaults and spend more on marketing and lobbying than on educating students.
- Empowers college accreditors to raise standards to make sure all schools are providing a quality education and gives states the tools to protect students from the fallout of abrupt school closures.
- Introduces tougher federal oversight of accreditors to prevent low-quality schools from receiving a stamp of approval and protect the integrity of college accreditation.

The CAA helps improve campus climate and protect the safety of students. The proposal:

- Blocks Secretary DeVos's survivor-blaming Title IX rule and introduces stronger accountability to track and prevent cases of sexual assault, harassment, and hazing.
- Encourages and supports campus diversity by requiring schools to dedicate resources to ensure they are complying with Title VI of the Civil Rights Act, which prohibits discrimination on the basis of race, color, and national origin.

Expands opportunity for students from all backgrounds by providing flexible college options and stronger support for low-income students and students of color. *Our higher education system is failing students of color, low-income students, and other underserved communities. The College Affordability Act meets students' individual needs by providing more flexible college options and stronger support so that all students can realize the benefits of a quality degree or certificate.*

The CAA expands students' access to high-quality programs where they can quickly build their skills in high-demand jobs and move into the workforce. The proposal:

- Allows Pell Grants to be used for quality, short-term programs that can launch graduates into successful careers while also giving them a pathway to a two- or four-year degree.

The CAA gives a new, more diverse generation of students the support they need to succeed. The proposal:

- Provides stronger wraparound services to keep students in school and on track, including campus-based childcare, academic and career advising, and small grants to cover financial emergencies that can force students to cut their studies short.
- Increases and permanently reauthorizes mandatory funding for Historically Black Colleges and Universities (HBCUs), Tribal Colleges and Universities (TCUs), and other Minority Serving Institutions.

The CAA gives incarcerated individuals a second chance to succeed. The proposal:

- Repeals the ban on Pell Grants for incarcerated students and expands opportunities for justice-involved individuals to get an education and successfully reenter their communities.