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Medical School Loans Testimonials

Greg M., Tuscaloosa, AL

EYV ôæbež^ V : TR]VU in I spoke with a loan consultant immediately. The representative was knowledgeable and able to answer all of my questions. He took me through each step of the application and explained all of the details. He was extremely friendly and I thank him deeply for helping me through the consolidation process.

BILL MAY INCREASE FEDERAL FINANCIAL AID

- GITANJALI HAZARIKA

Legislators from Wisconsin are hoping that President Bush will sign a bill to decrease student loan interest rates and increase student grant eligibility this week.

If passed, this piece of legislation, the College Cost Reduction Act of 2007 (H.R. 2669), will provide the single largest investment in higher education since the 1944 GI Bill. If the bill is signed into law, nearly 70,000 Wisconsin college students who take out loans to attend college each year receive Pell Grants.

Introduced by U.S. Rep. Steve Kagen (D-WI), the College Cost Reduction Act was overwhelmingly approved in both the House and the Senate and is expected to go into effect next month. The bill aims to increase Pell Grants without burdening taxpayers by reducing interest rates on student loans by half over the next four years.

Under the act, interest rates would ultimately be lowered to 3.86 percent, which would save about \$4,000 in interest payments over the lives of their loans. Additionally, the federal grant ceiling would rise to \$5,400 by 2012, increasing the amount of aid available to students.

Apart from allowing for loan forgiveness after 10 years, the bill would also make repaying debts and loans more affordable for new college graduates.

Wisconsin Republicans Jim Sensenbrenner and Paul Ryan voted against the bill. They are concerned, they said, that the bill will hurt students by forcing them to concentrate on lowering their tuition rates instead.

MEMBERS OF CONGRESS PROPOSE CHANGES TO NO CHILD LEFT BEHIND ACT

- GITANJALI HAZARIKA

Congress is debating the reauthorization of the landmark No Child Left Behind Act, which is due to expire this year. The controversial law forced strict new standards on public schools aimed at preventing them from covering up or ignoring low achievement rates. It required all districts to meet similar standards regardless of their proportions of poor, minority, or special-needs students.

The Congressional debates have centered on how the act can be improved to better assess student achievements and weaknesses. A few senators, like Lisa Murkowski (R-AK), hR_eè €oi ` _V ` WèV]Rh é ^ ` d/ X]Rc_Z_X ac SJV^ d d èRe it retains its most critical accountability provisions. However, others argue that the law harms at-risk students by paying little attention to their needs.

2TT` dJ_Z_X è èV RTed d f aa` cè/cèL dTY` `]d` WèV_ SJR^ V a` gVcè and uneducated parents for their own poor performance. No Child Left Behind holds schools accountable for the performance of their students in reading and math, setting "!!" ac èTZ/Tj Z_ è` dV d f S[VTe d Sj #! "%Rd Zed` gVcèTYZ_X goal. The law also requires schools to be graded on the basis of their pass/fail rates. Schools that fail to meet the standards set by the law incur disciplinary sanctions, which increase with

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:_ Zed acVdV_eWc^ ÈèV RTeYRd SW_ TcèZTèVU Rd èRh VUèR_U during the six hours of Congressional testimony last week, educators derided it and suggested several changes, some of which included:

- the adoption of uniform, national-level minimum performance standards for both students and schools
- proper assessment of student learning to ascertain whether schools are meeting standards
- the adoption of methods to ensure that all children from diverse backgrounds are learning equally
- a requirement that schools maintain transparency regarding their performance

With reauthorization work on the act underway, it is time Congress also set the ball rolling on high school reform in the _Vi e gVcèZ _ è RccVcèèV _ReZ _d YZY Uè a` f e cRè/ ` W` ` d/ than 1 million students per year.

