

Date: May 2, 2013; Section: Front Page; Page: A1

DelBene talks student loan rates at SVC visit

By ERINN UNGER

@Erinn_SVH

M O U N T V E R N O N — Shielding student loans from rising interest rates was a prime topic for discussion Wednesday during U.S. Rep. Suzan Del-Bene's visit to Skagit Valley College.

Last July, rates were set to increase from 3.4 to 6.8 percent, increasing student payments by about \$32 a month on loans totaling about \$20,000.

That change that would have affected 100,000 Washington students.

A few days before the deadline, Congress made a deal to keep loan rates low for one more year.

B u t s t u d e n t s may still see loan i n t e r e s t r a t e s double by July on subsidized Stafford student loans if Congress fails to decide otherwise before this new deadline.

Students meeting with Del-Bene Wednesday said they rely on student loans, whether subsidized or unsubsidized Stafford loans to help them pay for their educations.

Higher interest rates would be a burden, they said. DelBene, D-Wash., co-sponsored legislation in early April in an effort to keep interest rates low on subsidized Stafford loans for two more years.

"There's a lot of bipartisan support," DelBene answered when asked how she expects the bill to progress. "... Hopefully we can push this forward."

Two years will hopefully be enough time to work toward a more permanent solution, she said.

"In the best of worlds, we'd have enough of a horizon for people to plan their education," she said of the relatively short timeline.

Steve Epperson, director of financial aid at the college, said he's concerned about students who don't complete their programs, but are still saddled with debt. He also said he's worried about the impending student loan debt crisis and the effect it could have on the economy.

Epperson said most students just need the money now and don't think about how much interest they may have to pay off in the future.

"We're helping them without them realizing it's such a big help," he said, adding that keeping rates low would make a huge difference.

Linda Wright, a former floral arranger who is back in school with plans to go into social services, worried about the stress created because of high interest rates and wondered how debt-ridden students could possibly afford a house payment down the road when also paying off student loans.

"I just think this increase is digging a deeper hole,"Wright said.

Pamela New, a nursing student on the Mount Vernon Campus, said older students like herself have different burdens than younger college students, like how to pay back loans while saving for retirement.

The conversation changed from the importance of accessible loans to educational opportunities and the larger struggle to make those opportunities equally open to all.

"It's really about people's personal stories," DelBene said after the discussion. "Not just how loans are impacting them, but how education is impacting their lives."

New's current educational path is a dream come true, she said, "Here I am in my 40s, living my destiny and stepping into my dreams."

Reporter Erinn Unger: 360-416-2141, eunger@skagitpublishing.com, Twitter: @Erinn_SVH, facebook.com/byErinnUnger



DelBene