

News from Congressman Ron Kind

REPRESENTING WISCONSIN'S THIRD CONGRESSIONAL DISTRICT

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Rep. Kind Introduces Bill to Stop Government from Profiting Off Student Loans

Bill would direct any profit made back into the Pell Grant Program to help Wisconsin students afford Higher Education

La Crosse, WI – Today, U.S. Rep. Ron Kind (D-WI) introduced the Promoting Education for Lifetime Learning (PELL) Grant Funding Act, which directs any profit the government makes from federal student loan programs into federal Pell Grants to ensure that the grants remain available to help Wisconsinites afford higher education.

“Student loan debt is at a crisis level – here in Wisconsin, graduates enter the job market with over \$28,000 in debt on average,” said Rep. Kind. “The government shouldn’t be making a profit from federal student loan payments, it should be reinvesting that money to make higher education more affordable for those who need financial help. Steering that money into federal Pell Grant programs helps more Wisconsin families afford college, which is one of the smartest long-term economic investments we can make.”

The federal government is expected to make \$73 billion in profit from the federal student loan program over the next ten years. The PELL Grant Funding Act will stop the federal government from making money off of Wisconsin students who are paying off their debt.

The PELL Grant Funding Act is part of Rep. Kind’s recently introduced Higher Education Action Plan to make college more affordable for families in Wisconsin and across the nation. To read the full Higher Education Action Plan, [click here](#).