



NOV 7

Rick Nolan on Student Debt

Hannah Broadbent

Congressman Rick Nolan has been campaigning for re-election as the 8th district representative of Minnesota this campaign season. He has been running against Republican candidate Stewart Mills.

Nolan's campaign has brought him to UMD many times, and a few weeks ago one of those visits led Nolan to the students. He had the opportunity to speak to classes and met hundreds of students just walking through the halls.



The Statesman had the chance to sit down with the Minnesota congressman, as well as his friend, Californian congressman Xavier Becerra. The congressmen discussed student debt and the importance of voting.

Nolan remembers a debt-free time for previous generations of students decades ago.

"As a result of that we had the most well-educated country in the world," Nolan said. "More people with advanced degrees than any other country."

Nolan says in recent years the cost of education has soared, and the amount of public money to finance it has declined. Now, according to Nolan, students are sometimes graduating with an enormous debt of \$30,000 minimum.

Becerra and Nolan have ideas on how to fix that.

"It's actually pretty simple," Becerra said.

First, Becerra says students should be able to renegotiate their debt to get the lowest interest rate on their loans.

"Most students can't do that right now," Becerra said. "Banks get the best rates and they always get to refinance their federal loans."

Also, Becerra says expanding the Pell Grant would help. It's a loan which most students rely on to help pay for college beyond what parents can afford.

"It used to be over two-thirds of your education was covered by your Pell Grant," Becerra said.

Nolan chatted with Chancellor Black on his visit and they discussed a time when the state covered 60 percent of education. Now, that number is down to 16 or 17 percent according to Nolan.

They both see the trouble with that.

"It's gotta be stressful for a young man or a young woman to want to go to college and know their parents can't afford it and not know what all their options are," Nolan said.

Stewart Mills never responded back to The Statesman for an interview.



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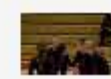
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