



Get Educated About Obama's Fact Sheet

After Four Years Without A Plan To Address The Rising Cost Of College, All Obama Can Come Up With Is A Fact Sheet

Today, In Ohio And Nevada, Obama Touted A Fact Sheet About Student Loans And Financial Aid Produced By The Department Of Education OBAMA: "And by the way, part of our job is also to make sure you don't need a PhD to apply for financial aid in the first place. So, we put in place this new consumer protection watchdog, the Consumer Financial Protection Bureau, put in place and it's working with the Department of Education to develop a simple new fact sheet on student loans and financial aid, so you can have all the information you need to make your own best choices about how to pay for college. We call it 'Know Before You Owe.' Know before you owe. That's a good idea." (President Barack Obama, Remarks At A Campaign Event, Columbus, OH, 8/21/12)

UNDER OBAMA, THE COST OF COLLEGE IS SKYROCKETING TO "AN ALL TIME HIGH"

The Cost Of College Is Currently At "An All Time High." "Nationally, the cost of a full credit load has passed \$8,000, an all-time high. Throw in room and board, and the average list price for a state school now runs more than \$17,000 a year, according to the twin annual reports on college costs and student aid published Wednesday by the College Board." (Justin Pope, "College Prices Up Again As States Slash Budgets," [The Associated Press](#), 10/26/11)

In The Past Year, Tuition For In-State Public College Rose 8.3 Percent. "Published in-state tuition and fees at public four-year institutions average \$8,244 in 2011-12, \$631 (8.3%) higher than in 2010-11. Average total charges, including tuition and fees and room and board, are \$17,131, up 6.0% from 2010-11." ("Trends In College Pricing 2011," [College Board](#), 2011-12)

- **In The Past Year, Tuition For Public Two-Year Colleges Rose 8.7 Percent.** "Published tuition and fees at public two-year colleges average \$2,963, \$236 (8.7%) higher than in 2010-11." ("Trends In College Pricing 2011," [College Board](#), 2011-12)

The Cost Of College Has Increased "Faster Than The Rate Of Inflation" And If The Current Trend Continues, The Cost Of College "Will Have More Than Doubled In Just 15 Years." "Nationally, state and local spending per college student, adjusted for inflation, reached a 25-year low this year, jeopardizing the long-held conviction that state-subsidized higher education is an affordable steppingstone for the lower and middle classes. All the while, the cost of tuition and fees has continued to increase faster than the rate of inflation, faster even than medical spending. If the trends continue through 2016, the average cost of a public college will have more than doubled in just 15 years, according

to the Department of Education.” (Andrew Martin and Andrew W. Lehren, “A Generation Hobbled By The Soaring Cost Of College,” [The New York Times](#), 5/12/12)

AFTER FOUR YEARS OF RISING COLLEGE COSTS, ALL OBAMA CAN OFFER ARE VOLUNTARY FACT SHEETS

The Obama Administration Announced A “Shopping Sheet” So Students Can See The Costs Of A Particular School Before Enrolling. “The Department of Education has released a new tool it says will help consumers understand the costs of higher education before making the choice of whether, and where, to enroll. Dubbed the ‘Shopping Sheet,’ the Obama administration introduced today nationally standardized financial aid award letters they say will lay out all costs associated with a particular school, while tailored to the individual student. Loan interest rates, scholarship options, housing rent, food, books, and veterans benefits will all be displayed on this single form, serving as a calculator.” (Matthew Larotonda, “Education Dept Introduces College Cost ‘Window Stickers,’” ABC News’ [“The Note,”](#) 7/24/12)

“Participation In The Program By Colleges And Universities Is Voluntary.” “Participation in the program by colleges and universities is voluntary, but the government hopes schools will view it as a way to bring in students who may otherwise fail to understand what options are within their reach.” (Matthew Larotonda, “Education Dept Introduces College Cost ‘Window Stickers,’” ABC News’ [“The Note,”](#) 7/24/12)

- **It Would Require An Act Of Congress To Make The Program Mandatory; A Similar Program Introduced Earlier This Year Has Not Been Voted On.** “Duncan says to make the program mandatory for all schools using federal aid would require an act of Congress. Sen. Ron Wyden, D-Ore., introduced legislation for a similar program in Congress earlier this year, but it has not materialized for a vote.” (Matthew Larotonda, “Education Dept Introduces College Cost ‘Window Stickers,’” ABC News’ [“The Note,”](#) 7/24/12)

“Colleges And Universities Will Not Be Required To Use The Form.” “Colleges and universities will not be required to use the form. Duncan said he will be sending an open letter encouraging all institutions to adopt it. In June, the Education Department announced that 10 universities had agreed to provide information similar to what is in the new form.” (“Feds Urge Colleges To Adopt New Student Aid Form,” [The Associated Press](#), 7/24/12)

Only Ten Universities Have Said They Support The Plan. “Roughly 10 universities have said they support the idea behind the form, Duncan said on Monday. He said he plans to publish an open letter to colleges on Tuesday asking them to adopt the ‘shopping sheet’ as part of their financial aid awards starting in the 2013-2014 school year. But legislation would be required to force schools to comply, the agencies said.” (Alexandra Alper, “Obama Unveils Form To Streamline College Aid Shopping,” [Chicago Tribune](#), 7/23/12)

Kate Tromble, Legislative Director For The Education Trust: “In The Voluntary Realm, It Will Be Incumbent On Schools To Step Up And Do The Right Thing. It Hinges On How Many Schools Sign Up.” “‘If it were mandatory, this would be huge for students,’ said Kate Tromble, legislative director for the Education Trust, a Washington-based nonpartisan education advocacy group. ‘In the voluntary realm, it will be incumbent on schools to step up and do the right thing. It hinges on how many schools sign up.’” (Joy Resmovits, “College Cost Shopping Sheet Aims To Ease School Comparison,” [The Huffington Post](#), 7/24/12)

- **“But Its Efficacy, Tromble Said, Will Depend On Which Schools Sign On. (Only An Act Of Congress Could Make Compliance Mandatory.)”** (Joy Resmovits, “College Cost Shopping Sheet Aims To Ease School Comparison,” [The Huffington Post](#), 7/24/12)

Justin Draeger, President Of The National Association Of Financial Aid Advisors: “We Remain Concerned With The Inflexible Standardization Of The Shopping Sheet.” “Financial-aid officers have

opposed standardization, even as they agree that aid-award letters should be improved. 'While we are pleased that institutions are not required to adopt the Shopping Sheet, we remain concerned with the inflexible standardization of the Shopping Sheet and, more broadly, with the multitude of consumer disclosure initiatives that have been introduced in recent months,' Justin Draeger, president of the National Association of Financial Aid Advisors, said in a written statement. 'Institutions need flexibility to design a financial-aid award letter that best meets the needs of their unique student populations.'" (Timothy Sandoval, "Government Gives Colleges A Model For Telling Students What It Would Cost To Attend," [The Chronicle Of Higher Education](#), 7/24/12)

GRADUATES ARE UNABLE TO FIND JOBS IN THE OBAMA ECONOMY

Since Obama Took Office, The Unemployment Rate For 20-24 Year Olds Has Increased From 12.4 Percent To 13.5 Percent. ([BLS](#), Accessed 8/7/12)

In 2011, 54 Percent Of College Graduates Were Underemployed Or Unemployed. "A recent Northeastern University study showed that in 2011, almost 54 percent of college graduates were underemployed or unemployed." (Ray Paprocki, "Young Adults Are Moving Back Home, Making It Tough On Mom And Dad," [The Columbus Dispatch](#), 8/20/12)

In 2010, 15.8 Million Adult Children Moved Back In With Their Parents, Up From 1.2 Million In 2007. "The U.S. Census Bureau reports that the number of adult children who moved in with parents rose 1.2 million — to 15.8 million — from 2007 to 2010." (Ray Paprocki, "Young Adults Are Moving Back Home, Making It Tough On Mom And Dad," [The Columbus Dispatch](#), 8/20/12)

"Exceedingly High Unemployment, Heavy Debt Loads And Limited Job Prospects Have Left Today's Young Adults With Bleaker Economic Prospects Than Any Generation Since World War II." (Randy Tucker, "Young Adults Face Toughest Job Prospects Since WWII," [Dayton Daily News](#), 8/9/12)

James Brock, Economics Professor At Miami University: "The Implications And Consequences For Consumption And Economic Growth In The Economy May Be Significant." "To the extent that we have this high unemployment among twenty-somethings, the implications and consequences for consumption and economic growth in the economy may be significant," said James Brock, an economics professor at Miami University." (Randy Tucker, "Young Adults Face Toughest Job Prospects Since WWII," [Dayton Daily News](#), 8/9/12)

- **Brock: "They (Millennials) Are Forming Families Later, And They're Not Even Thinking About Buying A House Or The Items That Go In One."** "They (Millennials) are forming families later, and they're not even thinking about buying a house or the items that go in one," he said. "That's a lot of consumption spending that we're just not getting a boost from now." (Randy Tucker, "Young Adults Face Toughest Job Prospects Since WWII," [Dayton Daily News](#), 8/9/12)

Kim Parker, Senior Researcher At Pew: "The Rise In The Boomerang Phenomenon Illustrates The Effect The Recession And The Weak Economy Are Having On Young Adults." "The rise in the boomerang phenomenon illustrates the effect the recession and the weak economy are having on young adults," says Kim Parker, a senior researcher at Pew and the author of the study. 'Young adults were hit particularly hard in the job market and are having to delay reaching some basic financial milestones of adulthood because of this.'" (Husna Haq, "Three In 10 Young Adults Live With Parents, Highest Level Since 1950s," [The Christian Science Monitor](#), 3/15/12)

- **"Their Employment Prospects Are Dim, Their Debt Is High, Their Lives Are On Hold And A Stunning Number Are Living With Their Parents, Even Into Their 30s."** (Bob Sullivan, "Recession Threatens Generation Of Young Adults, Inspires 'Occupy' Protests," [MSNBC's Redtape](#), 11/2/11)