

President Obama on Making College More Affordable

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Summary:

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President Obama went to Lackawanna College in Vice President Biden's hometown of Scranton, Pennsylvania for the final stop of his college affordability bus tour. After an introduction from the VP, the President [talked about his plan](#) to shake up the current system and make higher education more affordable for middle class families.

Rethinking how we pay for higher education isn't just an intellectual exercise. The President explained why:

If you get some kind of higher education -- whether it's a 2-year degree, a 4-year degree, a technical college -- you're more likely to have a job. You're more likely to see your income going up. More than ever before, some form of higher education is the surest path into the middle class, and the surest path that you stay there.

That's why ensuring that a good education stays within reach is a cornerstone of the President's [better bargain for the middle class](#).

President Obama talked about three major reforms that we need to make.

The first is a new ratings system for colleges that measures whether they help students of all backgrounds graduate with good career prospects and manageable debt. Besides helping students get the most for their money, they'd also provide a better value for taxpayers, even if they aren't in school:

And then down the road, using these ratings, we're going to work with Congress to change how we allocate federal aid for college. Because I said this last year, and I meant it, colleges that keep their tuition down while providing a high-quality education, we want to see their taxpayer support go up. We should not be subsidizing schools that are not getting good results for the young people who attend them.

Second, the President said, we need to, "encourage more colleges to innovate, try new things, do things that can provide a great education without breaking the bank." Whether through online education programs or partnerships between high schools and colleges, we need to help students get a good education at a lower cost.

Third, we've got to make it easier for students to manage their loan debt. While the [Pay As You Earn](#) program has helped millions of current and former students cap their loan repayments, the President said that's not enough:

But there are a lot of students, both current and former students, who aren't eligible. So we want to work with Congress to fix that and make more students eligible for it. And too many students don't know that the program exists. So we're going to launch a campaign to help borrowers learn more about their options.

While Lackawanna College was the last stop on this bus tour, the President will keep fighting to ensure that a good education is available for everyone who'll work for it.



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