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Paul Works to Make College Affordable for Students *Signs Letter Making Student Loans Deductible*

Washington, D.C. - This week, Congressman Ron Paul joined a bipartisan coalition of House members who signed a letter to Ways and Means Committee Chairman Bill Archer asking him to support legislation that will lift the 60-month cap on the student loan interest tax deduction. Paul said the legislation will promote his education agenda of making a college education affordable for all students by reducing their taxes. "Every child should have the opportunity to go to college, but unless we act soon, that will not be a reality for many working families in my district and many other communities around the country," said Paul. "Student loan payments are made monthly. This means that students can deduct interest payments on their taxes for only the first five years of repayment. Lifting the 60-month cap on the student loan interest tax deduction would help those who face the greatest burdens in paying off their student loans, including low-income students who borrowed most heavily to pay for higher education." Removing the 60-month cap on tax deductions coupled with the "Make College Affordable Act" (HR 2750) will cut taxes for students and hardworking families in America, making a college education affordable to all children, regardless of their economic situation. Paul is the lead Republican cosponsor of the "Make College Affordable Act." Once passed, it will amend the Internal Revenue Code to allow families to deduct up to \$20,000 in higher-education expenses every year. Paul said, "The 'Make College Affordable Act' is the way to correct a tax system that punishes families for being thrifty and planning for future educational costs. Many working families plan and save well in advance of their children attending college. But when increased taxation erodes these families' savings, many are forced to go into debt to pay for a child's education or the child simply does not go to college at all. It is a crime to have a tax system that forces people to choose between educating their children and paying their government."

