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Tying student's future salaries to tuition costs is price fixing

By Arthur Keiser

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A proposal under consideration by the U.S. Department of Education would, in effect, tell your son or daughter whether they can enter a specific career path and where they would be able to attend college.

This proposed "gainful employment" rule, tying levels of federal student loans to projected starting salaries upon graduation, not only violates student rights, but is also highly discriminatory against adult learners attending career colleges and universities.

Ironically, it would only serve to restrict access to post-secondary education at a time when the country's economy demands the production of more productive graduates in high demand fields. With nearly 25 percent of all postsecondary students attending private career colleges and universities, the state of Florida would be significantly impacted.

The department's proposal to limit student loans for students planning to work in high-demand fields is especially frustrating considering the billions being spent to fund liberal arts degrees, for which there is very limited return on investment. It is unfair that under this proposal the other 75 percent of post-secondary students attending highly subsidized public institutions are not included in this regulation.

College is expensive, and unfortunately, most adult learners don't have the family income to pay out of their pocket. With severely restricted budgets, states across the country have cut back on higher education funding, and even government-owned institutions require students to take out loans to meet their expenses.

Student debt is a concern; however, these concerns do not merit an imposition of new rules and regulations that harm non-traditional students and the schools they attend. Tying starting estimated future salaries to tuition costs and the student's ability to borrow is nothing more than price fixing and government interference.

The Obama administration has made clear that it believes American workers need at least one year of post-secondary education or training for the country to be able to compete on

a global level. The number of post-secondary students attending career colleges and universities is growing and is predicted to significantly increase over the next few years.

This critical education sector, funded by private capital, is the key to providing access to adult learners, many of whom are the first in their family to attend college, and also to increasing overall access to higher education. It is the only sector flexible enough to meet President Obama's call to action.

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