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## Arthur Keiser: Loan rule threatens adult learners

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A proposal under consideration by the U.S. Department of Education would, in effect, tell your sons or daughters whether they can enter a specific career path and where they would be able to attend college. This draconian-sounding impact would be achieved through bureaucrats assigning a monetary value to specific career fields.

This proposed "gainful employment" rule, tying levels of federal student loans to projected starting salaries upon graduation, not only violates student rights but also is discriminatory against adult learners attending career colleges and universities. Ironically, it would 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, Florida would be significantly impacted. Why is Secretary Arne Duncan limiting these students' access to the careers of their choice? 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 a very limited return on investment. It is unfair that, under this proposal, the other 75 percent of postsecondary students attending highly subsidized public institutions are not included in this regulation. Should any student be told he or she should not become a doctor, lawyer, nurse or engineer because of arbitrary student

loan limits?

Under the "gainful employment" draft regulation, a vocational or degree program whose graduates' annual debt repayment loads exceeded 8 percent of the average income in the field in question would risk losing eligibility to award federal financial aid. The regulation is reportedly being designed to "prevent abuse" of federal student aid and also supposedly protects students from overburdening student loans.

Student loan debt is a problem. However, Congress decided that loans, not grants, would be the basis of our country's investment in its postsecondary educational system. Loans require repayment and the accumulation of debt. Well-meaning individuals in the department feel that all students should be able to go to college without student debt. Wealthy people can do this by purchasing pre-paid tuition or just paying the bill. College is expensive, and unfortunately most adult learners don't have the family income to pay out of their pocket the growing expense of college.

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. By trumpeting the call against student debt, these officials are scaring potential students and their families from going to college or making a difficult choice between the small classes of a private education and the large lecture halls of government schools.

We are at a point in our history when state schools are cutting enrollments and the economic need for retraining has never been greater. However, these concerns do not merit an imposition of new rules and regulations that harm nontraditional students and the schools they attend. Unless the department proposes to make education free, it needs to get out of the business of determining degrees students can receive. Tying 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.