

# Making college affordable will take more than Biden's loan-forgiveness plan | GUEST COMMENTARY

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For thousands of students across Maryland, the Biden administration's recent announcement about federal student loan forgiveness is a game changer. Our state's families have the unfortunate distinction of carrying the [second-highest average student debt balance](#) in the country, debts that prevent Marylanders from owning homes, starting businesses and growing wealth. The administration's move, however, is a short-term solution to the ongoing problem of unaffordable higher education. In Maryland, we can and must do more.

Access to higher education has never been more important, but obtaining a college degree has never been more expensive. According to the Bureau of Labor Statistics, millions of the fastest growing jobs over the next decade will require some kind of postsecondary higher education. Recent research from the Federal Reserve indicates that college graduates will earn on average \$1 million more than high school graduates over their lifetime. At the same time, thousands of Maryland students are forced to take out tens of thousands of dollars in loans to secure a college degree here. The average student loan balance for Maryland residents is \$39,505 — 8% percent higher than the national average. And the average Marylander is graduating with an amount in loans almost exactly equal to the median salary for a resident in the state.

The Maryland General Assembly has worked hard over the past few years to help address the loan crisis, in no small part because it is key to our state's economic success. Through measures like the Student Loan Tax Credit and record funding to University of Maryland System colleges to ensure tuition does not increase by more than 2% every year, Maryland is working to alleviate the debt burden that's holding students back from their economic potential.

But as the student debt crisis persists, it's time for Maryland to get creative. This past year, Del. Brooke Lierman and Sen. Paul Pinsky worked with college access nonprofits around the state to double down on our efforts to help Marylanders achieve lasting economic security by going to and getting through college.

We started by refining programs that are already helping students. The Howard P. Rawlings Educational Excellence Awards offer the most robust state support to help Maryland students attend college. But last year, over 9,000 eligible students were wait-listed for Educational Assistance need-based grants, which provide up to \$3,000

a year to middle income students. And hundreds more of our lowest income students became ineligible for Guaranteed Access grants, which cover the entire cost of a Maryland public higher education, because they or a family member earned just a few dollars more than the income limit. One student testified that she lost thousands of dollars in college aid after her annual income increased by \$400. We need to make these programs more nimble so they can help the students they were designed to support.

Lierman and Pinsky authored, introduced, and passed the Maryland Student Investment Act through the legislature this year; it will fix the funding cliff, provide an additional \$40 million in annual funding to immediately address the backlog of need-based grant-eligible students, and double the grants available to children of fallen first responders and members of our Armed Services.

We must also take a comprehensive approach that realizes that early interventions to make higher education more accessible help improve outcomes across the board. For many students who are the first in their families to go to college and have limited financial resources, staying in college can be just as, if not more, challenging than getting to college in the first place. The Maryland Student Investment Act was built to recognize this fact, offering competitive grants to nonprofits with a proven track record to provide critical advising and support for students during their college years.

Evidence shows that approaches like this are working here in Maryland. In Baltimore City, college students — all Pell Grant recipients and all Baltimore City public school graduates — working with the CollegeBound Foundation's College Completion Program are graduating from four-year colleges at a 75% rate. This is significantly higher than the 56% statewide average graduation rate for Pell Grant recipients and 70% statewide average graduation rate for students across all income levels. CollegeBound begins working with Baltimore City public school students as early as middle school and stays with them during high school and through college, providing financial and academic advising, scholarships, adult and peer mentoring and career advice.

For a minimal state investment, programs like CollegeBound could be expanded to pay dividends to Maryland's taxpayers. We should embrace these kind of intensive support services with proven results to maximize our investment in generous grants for high-achieving students. It helps our young people and it helps our state.

It's never been more clear that secondary education is key to economic mobility. Maryland's students are counting on us to fix the uneven playing field and give everyone a chance to succeed. Whether you're a student from Wheaton, Baltimore, Cumberland or Cambridge, success should not depend on your ability to pay.

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