

SUPPORT LEGISLATION TO MAKE AUDIOLOGY AND SPEECH-LANGUAGE PATHOLOGY DEGREES MORE AFFORDABLE

ACTION REQUESTED

Cosponsor the Student Loan Interest Elimination Act (H.R. 4986/S. 2557)

ISSUE: Maintain Reasonable Interest Levels for Federal Student Loans

Audiologists and speech-language pathologists must earn graduate degrees to obtain a license to practice in every state in the country. The cost of a doctorate of audiology can range from \$76,000 to \$150,000¹, while a master's in speech-language pathology ranges from \$23,000 to \$75,000.²

Among students studying for these degrees, more than two-thirds of master's students and over three-quarters of doctoral students report having unpaid student debt.³ The greatest portion of students reported having debt between \$10,000 and \$50,000.⁴ Many students' debt will begin to grow significantly upon graduation when interest begins to accrue.

Higher interest rates for federal student loans prevent some students from entering graduate school and may hinder early career audiology and speech-language pathology professionals in pursuing careers that increase access to historically underserved individuals and in rural and medically underserved areas. Current and prospective students need predictable and affordable options to help finance their undergraduate and graduate education. Refinancing current student loans to 0% interest and capping future borrowers' interest payments at 4% based on need will help make college more affordable and accessible for a greater number of students.

SOLUTION: Cosponsor the Student Loan Interest Elimination Act (H.R. 4986/S. 2557)

The Student Loan Interest Elimination Act would provide much-needed relief for current federal student loan borrowers and would protect future borrowers. It would also create an Education Affordability Trust Fund to support the administration of the federal student loan program and offset the cost of eliminating and reducing interest on federal student loans. Through investments in bonds, the Trust Fund would a) cover the cost of administering federal student loans and b) use any additional revenue to increase the value of Pell Grants that provide critical funding for low-income students and provide competitive grants to support college completion and retention programs.

¹ <https://education.costhelper.com/audiology-programs.html>

² <https://education.costhelper.com/becoming-speech-language-pathologist.html>

³ 2024 National NSSLHA Survey Results

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