We have a generation shackled by debt, and legislators who have only come up with the option of throwing women’s health care under the bus to lower rates.

**By JULIANNE MALVEAUX**

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President Barack Obama hit a home run when he traveled to three colleges last week: the University of North Carolina at Chapel Hill, the University of Colorado at Boulder, and the University of Iowa. Though Republicans called it a campaign trip to swing states, the fact is that, at the cusp of graduation season, President Obama did the right thing to share his feelings on legislation that would either increase the interest rate on subsidized Stafford student loans or take money from essential women’s health programs to maintain the 3.4 percent interest rate.

In rallying students, President Obama is reminding them that their fate is in his hands.  An

increase in the Stafford loan program would affect 7.4 million students. Cutting $5.6 billion from women's health programs would affect millions of women. Pitting women's health against lower student loan rates makes no sense. We could make headway if we treated students the same way we treat corporations.

In the wake of the bank bailout, banks qualified for low-interest and even no-interest loans. Students have always had to pay their share, and in this economy, a 3.4 percent interest rate can hardly be considered low interest. Now, if nothing is done, the rate can rise to 6.8 percent, and 7.4 million students will be affected. This is hardly compatible with President Obama's pledge to make our nation, once again, a leader in the educational arena.

Higher interest rates for student loans are a step backwards, often discouraging students from attending or continuing college, or extending the time it takes for them to finish degrees. This is especially true for African American, working class, and first-generation students.

The average college graduate leaves school with $25,000 of student loan debt, the average African American student with even more. The time it takes to complete college has inched up, partly because students drop out a semester or two to gather funds and partly because some college have been forced to cut faculty so much that essential courses are not offered frequently enough. Students are shouldering a bigger burden on their student loans, and colleges, are also burdened when state legislatures apply drastic cuts to higher education budgets. Many states are also hampered because they, unlike the federal government, can't carry deficits from year to year.

It's no secret that if we invest in higher education now, we'll have a stronger workforce later. As it is, heavy student debt prevents young people from fully participating both in the labor force and life. Many take jobs because they can make great money, eschewing jobs in social work or teaching because they don't pay enough.

Many others living with mom and dad delay marriage and homeownership while they tackle debt. While these student took on debt knowing they'd have to pay it back, what kind of country makes upward mobility so unaffordable that students literally shackle themselves to debt so that they can have a shot at participating in our changing labor force?

Why can’t we treat students the same way that we treat corporations, offering them subsidized interest rates, or even zero interest rates? After all, they are helping us meet national goals and are key to our national and international survival. But banks are a bigger and more effective lobby than students, and we don’t mind subsidizing banks, while students are another story.

The human costs are high. The shattered dreams are heart breaking. I’ve seen Mom and Dad borrow on their home so baby girl can go to college, only to find the amount they have is simply not enough. I’ve seen folks turned away from student loan opportunities because their credit is bad, forcing them into higher loan options. I’ve seen students opt to work more hours, affecting their grades but paying their bills. Some students choose off-campus housing because they think it is cheaper, only to find themselves hungry and stuck with costly bus rides. Again grades suffer.

We have a generation shackled by debt, and legislators who have only come up with the option of throwing women’s health care under the bus to lower rates. We say we believe young people are our future. We have a funny we of showing it.

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