

# THE STATE OF HIGHER EDUCATION IN NEW HAMPSHIRE



ELECTION 2016  
GENERATION PROGRESS  
ACTION

New Hampshire is one of the [worst states in the country](#) for college affordability, leaving students at both public and private universities drowning in debt. But while New Hampshire borrowers are struggling with more debt than any other state in the country, Senator Kelly Ayotte (R) and Donald Trump's plans would simply privatize loans and make interest rates—and monthly payments—even higher.

Meanwhile, tuition at state universities has increased significantly, state investment in higher education [has decreased](#), and more and more borrowers are unable to pay back their loans. New numbers from the College Scorecard show that the number of New Hampshire borrowers who defaulted or failed to pay back a dollar of what they originally borrowed jumped from from 14 percent to 19 percent.<sup>1</sup>

We know that student debt affects 1 in 5 households in the United States, but let's see how it affects New Hampshirites:

- **212,000** New Hampshirites [have student debt](#)
- The combined [total student debt load](#) in New Hampshire is **\$5,098,210,000**
- Borrowers in New Hampshire have, [on average](#), **\$26,943** in student loans
- **76 percent** of four-year college students in New Hampshire [have student loans](#)
- **129,000** students in New Hampshire [would benefit](#) from student loan refinancing

Borrowers in New Hampshire are in crisis, and yet, there couldn't be a sharper contrast between the candidates on policies that would help borrowers and address college affordability. Young people are eager to see solutions to the student debt crisis, and we know that policies like debt-free college and student loan refinancing [would help young people especially](#).

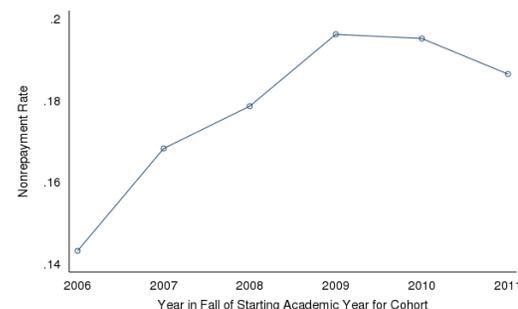
Nationally, Republican presidential nominee Donald Trump has yet to produce any sort of comprehensive plan to deal with the student debt crisis. From what we can infer from his contradictory public statements, however, any version of a Donald Trump "plan" to address student debt

## NEW HAMPSHIRE IS....

- **9.4%** people of color (1)
- **3.7%** LGBTQ people (2)
- **50.6%** women (3)
- **2.5%** incarcerated people (4)
- **16.5%** seniors (5)
- **7.3%** college or graduate students (6)
- **8.2%** veterans (7)

New Hampshire has no law ensuring the accessibility of higher education for undocumented students.

Since 2006, fewer students in New Hampshire are repaying their loans.



**Donald Trump's higher education "plan" could cost NEW HAMPSHIRE STUDENTS an extra \$22,379**

would skyrocket interest rates for borrowers. By privatizing student loans, Trump's "plan" could [increase monthly payments](#) for New Hampshire borrowers by anywhere between 23.4 and 78 percent, costing them between \$6,700 and \$22,400 over the life of their loans.

Locally, Senator Kelly Ayotte (R-NH) has done nothing to address the crisis in her state, despite New Hampshire's top spot on the list of student debt for graduates. She has voted to cut or limit access to Pell grants. When it comes to borrowers, Ayotte's student loan plan mirrors Donald Trump's. Ayotte voted against a bill that would have allowed borrowers to refinance and take advantage of lower interest rates while keeping consumer protections. She then introduced a refinancing bill that would force borrowers who wanted to refinance their loans into the private student loan market. Her dubious student loan refinancing plan would give a large portion of the student loan market [to private banks](#), generating huge profits for the private lenders while also taking away important consumer protections from borrowers.

Both Secretary Hillary Clinton and Democratic Senate Candidate and current Governor Maggie Hassan, on the other hand, have meaningful plans to make college debt-free and protect borrowers. Donald Trump and Kelly Ayotte want to give away the student loan market to private banks, and Hillary Clinton and Maggie Hassan want to make college debt-free and help borrowers struggling to pay their debt month to month.



**Ayotte's student loan plan mirrors Donald Trump's... her refinancing scheme would give a large portion of the student loan market to the banks.**

#### **Maggie Hassan (D) [wants to](#):**

- Make public colleges **debt-free**
- **Expand Pell grants** so everyone can afford a quality education
- Help future borrowers by **lowering student loan interest rates**
- Assist current borrowers by allowing them to **refinance their student loans** to lower rates
- Prevent [for-profit colleges from exploiting students](#), and require that their graduates meet certain minimum standards of debt-to-income ratios

#### **As senator, Kelly Ayotte (R) has:**

- Voted to [cut or limit access to Pell grants](#), including voting for a budget that cut funding for Pell grants by \$90 million
- Received \$9,000 in [campaign funding](#) from organizations that **support for-profit colleges**, including BridgePAC, which promotes Bridgepoint Education, a for-profit college currently under investigation by the DOJ, SEC, CFPB, and multiple state attorneys general for breaking federal law

<sup>1</sup> Author's analysis for the proportion [students entering repayment](#) in 2006 and 2011 who have defaulted or not paid down at least \$1 of the principal loan balance three years after repayment began.