



PROSPER ACT STUDENT AID PROVISIONS WOULD NEGATIVELY IMPACT UW-MADISON STUDENTS

The House is expected to soon consider H.R. 4508, the Promoting Real Opportunity, Success, and Prosperity through Higher Education Reform (PROSPER) Act. This bill includes financial aid provisions that would harm undergraduate and graduate students throughout Wisconsin. This legislation cuts a number of financial aid programs that enable many students to afford college.



Wisconsin's 4th Congressional District

Federal financial aid programs eliminated by the PROSPER Act

Dollar amounts lost and the number of UW-Madison students affected in WI-4

Supplemental Educational Opportunity Grant (SEOG)	\$44,270 (40 students)
Perkins Loan	\$134,518 (59 students)
Grad PLUS Loans	\$109,845 (5 students)
Total	\$288,633 (104 students)

It is important to note that these numbers do not include students in WI-4 receiving federal financial aid who are attending other colleges or universities.

UW-Madison Funding Eliminated (Statewide): \$9,625,125

UW-Madison Students Impacted (Statewide): 3,794

Other federal financial aid programs that would be impacted by the PROSPER Act

- Elimination of the In-School Interest Subsidy for Undergraduate Students, resulting in a 45 percent increase in interest paid, even after elimination of the origination fee
- Elimination of the Public Service Loan Forgiveness Program
- Elimination of Work Study eligibility for graduate students
- Alters the terms of income-driven student loan repayments, reducing plans and limiting flexibility for borrowers