

1 **SUBJECT:** Federal Student Loan Program

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3 **SUBMITTED BY:** William R. Rogers, DO, MPH, FACOFP

4 **REFERRED TO:** Development & Liaison Committee

5 WHEREAS, having a Medical or Osteopathic Medical degree from an approved institution is a
6 professional business requirement to become a licensed Physician; and

7 WHEREAS, the federal government now controls the student loan program and sets the rates of
8 interest and terms of repayment; and

9 WHEREAS, the federal government borrows funds from the federal reserve bank for at a rate of
10 0.5% per year but charges 6.85% per year to students. This interest is compounded on the debt
11 while students are still in training and interest on the student loan is not a tax-deductible item if
12 the student earns more than \$80,000 per year; now, therefore be it

13 RESOLVED, that the Texas Osteopathic Association (TOMA) recommends that the Federal
14 Student Loan Program reduces interest rates to 2%, as well as defer any interest to the loan
15 until training completed, and that all student interest be tax deductible regardless of income;
16 and, be it further

17 RESOLVED, that this resolution be forwarded to the American Osteopathic Association House of
18 Delegates for consideration.

19 <https://www.nerdwallet.com/blog/loans/student-loans/student-loan-interest-rates/>

20 [https://www.nytimes.com/2012/02/28/business/era-of-low-cost-borrowing-benefits-federal-](https://www.nytimes.com/2012/02/28/business/era-of-low-cost-borrowing-benefits-federal-government.html)
21 [government.html](https://www.nytimes.com/2012/02/28/business/era-of-low-cost-borrowing-benefits-federal-government.html)

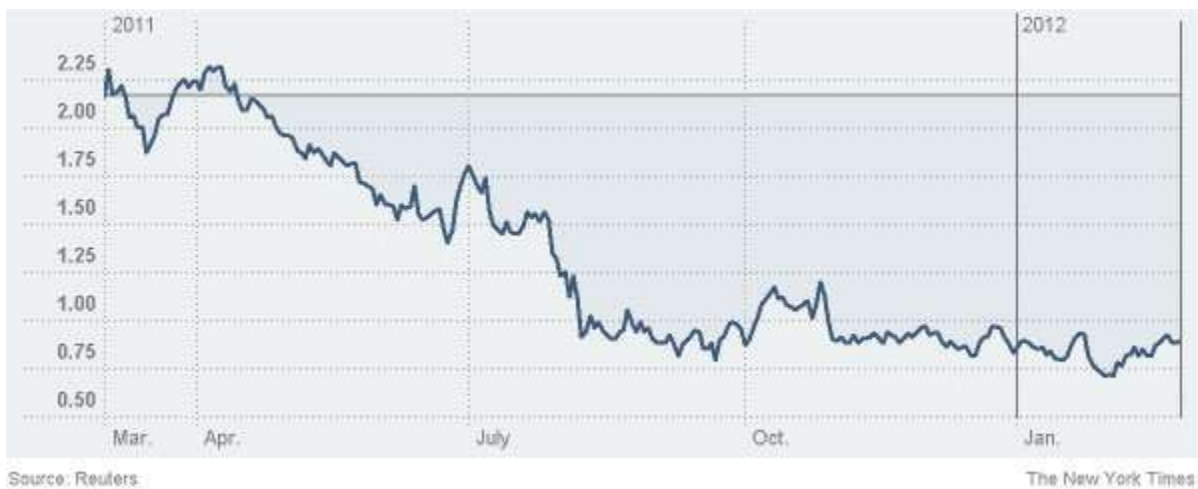
22 <https://www.forbes.com/.../how-much-the-student-loan-interest-deduction-really-saves..>

Academic year	Undergraduate	Graduate	Parent PLUS
2015-16	4.29% interest 1.07% fee	5.84% interest 1.07% fee	6.84% interest 4.27% fee
2014-15	4.66% interest 1.07% fee	6.21% interest 1.07% fee	7.21% interest 4.29% fee

<https://www.nytimes.com/2012/02/28/business/era-of-low-cost-borrowing-benefits-federal-government.html>

A U.S. Boon in Low-Cost Borrowing

By BINYAMIN APPELBAUM FEB. 27, 2012



<https://www.forbes.com/.../how-much-the-student-loan-interest-deduction-really-saves...>

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Jan 18, 2016 - You can claim all the **interest** you paid as a **deduction** for up to \$2,500 under the **federal student loan interest deduction**. ... You can't claim a **deduction** if your modified adjusted gross income is \$80,000 or more. The limits on modified adjusted gross income rises to \$160,000 or more if you are married filing jointly.