

# INVEST IN GRADUATE STUDENTS

Today, the United States ranks only 14<sup>th</sup> in the world in the percentage of 23-to-34 year-olds who have some type of higher education (42%). President Barack Obama,<sup>i</sup> The College Board,<sup>ii</sup> The National Governors Association,<sup>iii</sup> the Lumina Foundation,<sup>iv</sup> and many others have called for action to increase the number of college graduates. Higher education must be made more affordable and accessible – including access to advanced degrees.

## THE NEED FOR GRADUATE DEGREES

In a recent report by the Council of Graduate Schools, it estimated that by 2018, 2.5 million new jobs will require advanced degrees.<sup>v</sup> The Bureau of Labor Statistics estimates that jobs requiring master's degrees and professional degrees will grow by 22% and 20%, respectively, from 2010 to 2020 – faster than any other level of education.<sup>vi</sup> According to the Georgetown University Center on Education and the Workforce, a worker with a high school diploma can expect to earn \$1.3 million over a lifetime, while a worker with a bachelor's degree will earn \$2.3 million and a worker with a master's degree will earn \$2.7 million over a lifetime.<sup>vii</sup> While the benefits of advanced degrees are clear, financial aid programs are either non-existent or uninviting to prospective graduate students, many of whom already hold student loan debt.

## GRADUATE STUDENT LOAN DEBT

Graduate and professional students often borrow even more than those who only pursue a four-year degree, with the additional cumulative debt for a graduate degree typically ranging from \$30,000 to \$120,000. The median additional debt is \$25,000 for a master's degree, \$52,000 for a doctoral degree, and \$79,836 for a professional degree. Twenty-five percent of graduate and professional students borrow more than \$42,898 for a master's degree, more than \$75,712 for a doctoral degree and more than \$118,500 for a professional degree. At the 90th percentile cumulative debt for graduate and professional degrees exceeds \$59,869 for a master's degree, \$123,650 for a doctoral degree and \$159,750 for a professional degree.<sup>viii</sup>

## GRADUATE TUITION AT NEW YORK STATE PUBLIC COLLEGES

Graduate tuition (not including fees and course material) at a comprehensive four-year State University of New York (SUNY) school for the 2013-2014 year is \$9,870. Meanwhile, tuition for a full-time undergraduate student at the same university is \$5,870.<sup>ix</sup> Graduate tuition (not including fees and course material) at a comprehensive four-year City University of New York (CUNY) school for the 2013-2014 year is \$9,170. Meanwhile, tuition for a full-time undergraduate student at the same university is \$5,730.<sup>x</sup>

## GRADUATE TUITION ASSISTANCE PROGRAM (TAP)

Graduate TAP began in 1974-1975 helping 22,253 New York graduate students with an average award of \$302 with a maximum award of \$600. The program has fluctuated greatly over the years with regards to the number of students receiving the award, the maximum award available and average award distributed, and the amount of money the state invested in the program. Twelve years after the program was established, the maximum award increased to \$1,200, also increasing the average award to \$893. Nevertheless, the amount of students the program served declined by more than 53%. Before TAP for graduate students was completely eliminated in 2009-2010, it served 7,251 students with an average award of \$384 and a maximum award of \$550.<sup>xi</sup>

## NYS COLLEGE TUITION TAX CREDIT/DEDUCTION

New Yorkers can take either a tax credit or an itemized tax deduction for allowable college tuition. The college tuition credit is a tax credit allowed for qualified college tuition expenses. The college tuition itemized deduction is equal to the amount of qualified college tuition expenses paid, up to a maximum deduction of \$10,000 for each eligible student.<sup>xiii</sup> Both the tax credit and the tax deduction are available to undergraduate students only.

# INVEST IN GRADUATE STUDENTS

## WHAT NEW YORK STATE SHOULD DO:

- 1) Lower graduate tuition at SUNY and CUNY.
- 2) Restore and increase Graduate TAP.
- 3) Extend the New York State Tuition Tax Credit/Deduction to graduate students.
- 4) Explore innovative ways to help New Yorkers lessen the amount of student loan debt they have.

## TAKE ACTION NOW TO INVEST IN GRAD STUDENTS!

- 1) **TWEET:** “Hey @NYGovCuomo @DeborahJGlick @SenatorLaValle – Join @NYPIRG\_HigherEd and @USSCUNY to restore and expand #NYGradTAP”
- 2) **FACEBOOK:** “Hey @Governor Andrew Cuomo @Deborah Glick @Ken LaValle - Join @NYPIRG's Higher Education Project and @CUNY USS to lower graduate tuition, extend tax benefits to grad students, and restore and expand #NYGradTAP”
- 3) **CALL YOUR STATE LEGISLATORS:** # \_\_\_\_\_  
“Hi my name is \_\_\_\_\_ and I am a student at \_\_\_\_\_ College calling to urge Senator/Assemblyperson \_\_\_\_\_ to invest in graduate students by lowering graduate tuition at SUNY/CUNY, extending tax benefits to graduate students, and to restoring and expanding TAP to graduate students.”

The New York Public Interest Research Group (NYPIRG) is the state’s largest college student directed non-partisan advocacy organization. Contact NYPIRG’s Higher Education Program Coordinator, Kevin Stump, for more information regarding this campaign at 212-349-6460 or [kstump@nypirg.org](mailto:kstump@nypirg.org).

The City University of New York – University Student Senate (CUNY-USS) is the official governance organization charged with representing the interests of the students of the City University of New York. Contact CUNY-USS’s Vice Chair of Graduate Affairs, Luis Gutierrez, for more information at [Luis.Gutierrez@cunyuss.org](mailto:Luis.Gutierrez@cunyuss.org).

<sup>1</sup> The White House: President Barack Obama, “EDUCATION: Knowledge and Skills for the Jobs of the Future,” <http://www.whitehouse.gov/issues/education/higher-education> (8 April 2013).

<sup>2</sup> The College Board: Advocacy & Policy Center, “The College Completion Agenda, 2012 Progress Report,” Page 2, [http://media.collegeboard.com/digitalServices/pdf/advocacy/cca/12b-6368\\_CCAProgressReport\\_WR.pdf](http://media.collegeboard.com/digitalServices/pdf/advocacy/cca/12b-6368_CCAProgressReport_WR.pdf) (23 May 2013).

<sup>3</sup> Complete College America: The Path Forward, “Essential Steps & Model Policies,” [http://www.completecollege.org/path\\_forward/essentialsteps/](http://www.completecollege.org/path_forward/essentialsteps/) (23 May 2013).

<sup>4</sup> Lumina Foundation: Strategic Plan 2013-2016, “Mobilizing to Reach Goal 2025,” [http://www.luminafoundation.org/goal\\_2025.html](http://www.luminafoundation.org/goal_2025.html) (23 May 2013).

<sup>5</sup> The Council of Graduate Schools, “The Path Forward: The future of graduate education in the United States,” April 2010, [http://www.fgereport.org/rsc/pdf/ExecSum\\_PathForward.pdf](http://www.fgereport.org/rsc/pdf/ExecSum_PathForward.pdf) (13 September 2013).

<sup>6</sup> United States Department of Labor, Bureau of Labor Statistics, “Occupational Outlook Handbook, Projections 2010-2020,” <http://www.bls.gov/ooh/about/projections-overview.htm> (13 September 2013).

<sup>7</sup> The Georgetown University Center on Education and the Workforce, “The College Payoff: Education, Occupations, Lifetime Earnings,” Page 2, August 15<sup>th</sup> 2011, <http://www9.georgetown.edu/grad/gppi/hpi/cew/pdfs/collegepayoff-summary.pdf> (22 February 2013).

<sup>8</sup> FinAid.org, “Student Loans,” Mark Kantrowitz, <http://www.finaid.org/loans/> (14 September 2013).

<sup>9</sup> SUNY Plattsburgh, “2013-2014 Graduate Full-Time Rates,” <http://www.plattsburgh.edu/studentlife/studentaccounts/summary.php> (22 August 2013). NOTE, this does not take into account the difference in pricing that some degrees cost versus others.

<sup>10</sup> City University of New York, “Tuition & Fees,” <http://www.cuny.edu/admissions/tuition-fees.html#gradfees> (22 August 2013). NOTE, this does not take into account the difference in pricing that some degrees cost versus others.

<sup>11</sup> New York State Higher Education Services Corporation, “Graduate Level TAP AY 1974-1975 thru 2009-2010,” Neal Warren, September 2013, (17 September 2013).

<sup>12</sup> New York State Higher Education Services Corporation, “NYS College Tuition Tax Credit/Deduction,” [http://www.hesc.ny.gov/content.nsf/SFC/NYS\\_College\\_Tuition\\_Tax\\_CreditDeduction](http://www.hesc.ny.gov/content.nsf/SFC/NYS_College_Tuition_Tax_CreditDeduction) (17 September 2013).