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MAINE STATE CHAMBER AND EDUCATE MAINE RELEASE POLICY BRIEF ON STRATEGIES TO MAKE COLLEGE MORE AFFORDABLE

*The six strategies outlined in the brief aim to equalize Maine college costs
and student debt with New England by 2019*

AUGUSTA, ME – The Maine State Chamber of Commerce and Educate Maine released a policy brief today outlining six strategies (including 11 actions) to make college more affordable in Maine. The “College Affordability for Maine” brief is the first in a series of reports designed to achieve the goals laid out in Educate Maine’s “Education Indicators for Maine 2015” report.

The goal of the six strategies in “College Affordability for Maine” is to equalize Maine and other states in New England in the proportion of income spent for college, and the proportion of income spent for debt, by 2019. Maine students currently pay a higher proportion of their income for college than their counterparts in other New England states, and have a higher per capita debt as a proportion of income when they graduate. Currently, Maine ranks 8th nationally in terms of the share of students borrowing money to attend college, and 6th nationally in terms of the amount of debt they have upon leaving college.

“Of all of the strategies to strengthen and grow Maine’s economy, education – including postsecondary education – has the greatest return on investment,” said Maine State Chamber of Commerce President Dana Connors. “We are pleased to partner with Educate Maine to outline strategies to make college more affordable, as a quality education opens pathways to promising careers, and improves Maine’s economy by increasing the quality of our workforce.”

“Our economy requires that more and more people have some kind of education beyond high school,” said Ed Cervone, executive director of Educate Maine. “Making postsecondary education affordable for Maine people will lead to good jobs, career pathways, and economic growth.”

The six strategies identified in the report aim to 1) make debt easier for students to handle, 2) keep state support for higher education consistent, 3) increase college completion rates, 4) educate students and parents about financing college, 5) have emergency help available to enable students to stay in school, and 6) learn from bold ideas from around the country. The 11 actions listed under those strategies are a focused list of best practices that will help make college more affordable for more Maine people.

The full brief can be found online at:

http://www.mainechamber.org/documents/miscdocs/EDME_College-Affordability-Brief2016.pdf.

For more information on Educate Maine’s “Education Indicators for Maine 2015” report, please go to www.educatemaine.org.

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