



August 3, 2007

The Hon. Brian Baird
United States House of Representatives
2443 Rayburn House Office Building
Washington, DC 20515

Representative Baird:

Third Way is pleased to endorse HR 3378, the Working Student Affordability Act.

We share your view that this bill, which would expand the availability of federal student loans to students enrolled in college on a less-than-half-time basis, is a crucial step toward increasing educational opportunity.

In a new economy in which the financial rewards of a college degree will only continue to grow, all Americans should be afforded greater opportunities to attend or finish college, whether they enroll full-time, part-time, or one class at a time. In our report, *The New Rules Economy*, we note that the difference between having a high school diploma versus a college degree can amount to as much as \$900,000 in lifetime earnings. Yet college graduation rates have stagnated while the cost of a college education continues to rise.

Your bill has the potential to benefit many of the more than two-and-a-half million part-time college students who are currently ineligible for federal aid. Expanding Stafford loans to these students will significantly ease the financial burden of college, while encouraging others to continue their education or go back to school and work toward a degree.

We applaud your dedication on this important issue and your efforts to make college a reality for more Americans. We stand with you in strong support of the Working Student Affordability Act.

Sincerely,

A handwritten signature in black ink, appearing to read "Jonathan Cowan".

Jonathan Cowan
President

A handwritten signature in black ink, appearing to read "Anne Kim".

Anne Kim
Director, Middle Class Project