

Broader tax exemption sought

Exon: Bill would ease burden of financing an education

By Lisa Bolin
Staff Reporter

U.S. Sen. J. James Exon, D-Neb., is optimistic his bill to expand the Educational Savings Bond legislation will be passed by the 101st Congress in 1989 or in the second session in January 1990, he said.

"I have met no opposition and I expect none," Exon said.

Exon's bill would expand the Education Savings Bond legislation passed last year, he said. That legislation allows parents to receive a tax exemption on interest earned from savings bonds purchased to finance a student's higher education.

Exon's bill will extend the tax exemption on interest to relatives and friends who would wish to purchase a bond for a student's higher education.

The growing cost of education has

been overlooked too long, he said. The rising cost of education has made it difficult for many people to afford a higher education, Exon said.

Today's average student aid package is comprised of more than 50 percent loans, he said. Ten years ago, grants constituted the majority of a student aid package, Exon said.

John Beacon, interim director of the Office of Scholarships and Financial Aid at the University of Nebraska-Lincoln, said that 60 percent of the students at UNL receive financial aid.

Because it is now more difficult for students to qualify for aid, Beacon said, it would appear that fewer students are receiving federal aid than in past years. But there was actually a 21 percent increase in federal aid in 1989, he said.

Exon said students meeting loan

requirements face the possibility of being in debt by the time they graduate and may become discouraged from continuing their education.

Increasing the number of Americans eligible for interest exemption, he said, will encourage savings and education.

"By opening up this interest exemption we are not only investing in our educational future, we are also investing in the financial viability of our country," Exon said in a prepared statement to the Senate Finance Committee.

If the bill is passed it will cost the government money because income tax is usually collected on bonds, Exon said. But it will benefit the financial situation of the United States overall, he said.

"The net cost will be nil compared to the increased capital in the long

run," Exon said. "In the past five years, we have gone from the world's largest creditor nation to the world's largest debtor nation, and an additional pool of savings would allow us to borrow less."

To qualify for the tax exemption, U.S. savings bonds can only be used for a student's higher education. A person who decides not to use the bond for educational purposes will have to pay the tax on the interest of the bond, he said.

Exon said the savings bonds can be used toward any qualified school a student chooses to attend.

"A student should not be limited in choices or penalized for choosing an out-of-state institution," Exon

said. "We must allow mobility and choice."

The Education Savings Bond Act has not been in effect long enough to know exactly how much the purchase of U.S. savings bonds has increased, Exon said.

Beacon said he feels the expansion of the legislation will help some students. But he said passing the bill will not have an extreme impact on the financial aid situation.

"In theory," he said, "the impact on financial aid will probably be to allow more students to finance their own educations, and thus reduce the need for federal aid, which is good. I don't think however, that the impact will be so great as to put financial aid offices out of business."

Loan recipients to meet

By Diane Brayton
Staff Reporter

Students graduating Aug. 19 who have received a Stafford, Perkins or Supplemental Loan must attend a Loan Exit Interview before graduation.

Students will receive information on cancellation privileges, possible deferments, address changes and payment plans. They also will receive promissory notes.

Interviews, which are required by federal regulations, will be

Aug. 14 at 6 p.m. in the Nebraska Union for students who have received Stafford and Supplemental Loans and at 6:45 p.m. for Perkins Loan recipients.

Interviews also are available on Aug. 15 at 4 p.m. for Stafford and Supplemental Loan recipients and at 4:45 p.m. for Perkins Loan recipients. These interviews also will be in the Nebraska Union.

Students unable to attend either session must contact the Office of Scholarships and Financial Aid before graduation.

Matkin doesn't foresee trouble

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that harassing phone calls and vandalism to her car led to her resignation.

She said some women who used the center opposed her efforts to open the center to diverse viewpoints.

Araujo said she believed that these women were responsible for the phone calls and vandalism because the acts occurred after heated meetings and controversial events.

Although Matkin said she was not aware of the reasons for Araujo's resignation, she said "harassment has never been a fear of mine."

In January, Boatman said she

would not comment on allegations of harassment and vandalism. She also would not comment on the cause of the conflicts within the center.

Boatman said that since Araujo's resignation, the center has been run by a management team consisting of herself, Kathy Shellogg, activity coordinator for CAP, and Marcee Metzger from university housing.

Matkin will work year-round instead of only 10 months, as was the case previously. She will make \$21,000.

The Women's Resource Center should be a place where women can come and hang out and be comfortable, Matkin said.

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