Donald Trump Reaches Out to Struggling Millennials

During a speech Thursday evening in Columbus, Ohio, Republican presidential candidate Donald Trump took a moment to address the hardship faced by millions of struggling Americans between the ages of 18 and 25—otherwise known as "millennials."

The GOP nominee also broadened his policy proposal for making college more affordable for Americans. He said:

> *Under President Obama and Hillary Clinton, the national debt has almost doubled; $20 trillion national debt is a weight around the future of every young person in this country. It would require $120,000 from every millennial in the country to pay off.*
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> *The new debt added under Obama and Clinton would have been enough to pay off all the outstanding student loans in the United States six times over. Yet not one penny of that new debt has gone to lowering your tuition.*
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> *The share of 16- to 28-year-olds not in the labor force has increased to 45 percent during the Obama administration. In a Trump administration, we will work every day to make America great again for millennials.*
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> *First, we will lower the cost of college and solve the student loan crisis. Tuition at public four-year institutions was 40 percent higher in the last school year than it was 10 years ago.*
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> *In all, Americans owe $1.3 trillion on their student loans—more than auto loans, credit card debt or home equity loans nationwide.*
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> *Students should not be asked to pay more on their loans than*

they can afford, and the debt should not be an albatross around their necks for the rest of their lives. That is why under my student loan program, we would cap repayment to an affordable portion of a borrower's income—12.5%. And if borrowers work hard and make their full payments for 15 years, we will let them get on with their lives.

That's the nature of the deal we give many public employees today. Every American deserves the same deal, so we will equalize treatment so everyone can start saving for their families and retirement by the time they are 15 years out of college.

In addition, I will take steps to push colleges to cut the skyrocketing cost of tuition. If the federal government is going to subsidize student loans, it has a right to expect that colleges work hard to control costs and invest their resources in their students.

If colleges refuse to take this responsibility seriously, they will be held accountable—including by reconsidering whether those with huge endowments deserve to keep those endowments tax-exempt. Some schools are paying more to hedge funds and private equity managers than they are spending on tuition assistance—while taxpayers are guaranteeing hundreds of billions of dollars of student loans to pay for rising tuition.

We want universities to spend their endowments on their students, not themselves. They need to use that money to cut the college debt and college tuition. Much of the skyrocketing cost of college education is due to the tremendous bloat in college administrators and bureaucrats. According to the Department of Education, the number of college administrators is up more than 60 percent since 1993—10 times the increase in tenured faculty positions.

Federal regulations are responsible for much of this *administrative bloat. Vanderbilt University estimated that it spends $150 million per year—11 percent of the university's budget—to comply with government regulations. As president, I will immediately take steps to drive down college costs by reducing the unnecessary costs of compliance with federal regulations so that colleges can pass on the savings to students in the form of lower tuition.*

I will also make it a priority to protect students' rights to free speech on campus. In the past few decades, political correctness has transformed our institutions of higher education from ones that fostered spirited debate, to a place of extreme censorship where students are silenced. We will end the political correctness, and foster free and respectful dialogue.

We also have to recognize that traditional four-year degree programs are not the only path to a good job and a good career. We should support schools that allow people to learn skills and practice a trade so young people can have access to the education that's right for them. And we must hold all schools equally accountable for their performance. I will make sure that students have the information they need about all of their options before starting school, and for repaying their student loans upon leaving school.

There is a lot of room for improvement in this regard. Currently, students navigate 16 complex repayment plans, eight forgiveness programs, and 32 deferment and forbearance options—each of these programs has their own nuances and qualifications. I will simplify this confusing maze into a single Income-Based Repayment Program, similar to those that have proved so popular in recent years.

We also have to make sure that those who have graduated college and those who are soon to graduate can find a good job to start a good career when they do.

Many mothers across this country are worried their kids won't find jobs, and they are right to be worried. One of the biggest threats is outsourcing—jobs for college-educated kids are being sent to other countries. At the same time, companies are importing low-wage workers on H-1B visas to take jobs from young college-trained Americans.

We will protect these jobs for Americans.

My economic plan—including tax, trade regulatory and energy reforms—will create 25 million new jobs and allow the private sector to grow at 4 percent per year. This includes reforms to protect and expand the sharing economy—startups like Uber—that have managed to provide great services to consumers and create lots of jobs in the process.

Finally, and most importantly, the foundation for a new prosperity will be a rededication to the constitutional rule of law.

A vote for me is a vote for change, and a vote for me is really a vote for you. Together, we are going to Make America Great Again.