

CBO's Reestimate of the President's 2014 Mandatory Proposals for Postsecondary Education¹

	(Outlays in millions of dollars, by fiscal year)												
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-2018	2013-2023
CHANGES TO DIRECT SPENDING													
Reform student loan interest rates	8,530	14,225	10,710	3,960	-2,125	-5,500	-6,715	-7,110	-7,330	-7,555	-7,790	29,800	-6,700
Expand Pay-As-You-Earn to all borrowers	3,600	0	0	0	0	0	0	0	0	0	0	3,600	3,600
Reform and expand the Perkins loan program	0	-385	-870	-1,000	-975	-970	-990	-1,010	-1,005	-1,010	-1,010	-4,200	-9,225
Lower guaranty agency compensation on rehabilitated loans	-2,565	0	0	0	0	0	0	0	0	0	0	-2,565	-2,565
Provide mandatory appropriations for Pell grants	0	0	190	1,942	3,996	637	721	1,072	1,077	1,077	1,077	6,765	11,789
Overhaul TEACH grants and establish presidential teaching fellows	0	31	101	95	85	90	46	-88	-88	-85	-90	402	97
Establish Community College to Career Fund	0	0	67	400	800	1,133	800	400	0	0	0	2,400	3,600
Total changes	9,565	13,871	10,198	5,397	1,781	-4,610	-6,138	-6,736	-7,346	-7,573	-7,813	36,202	596

1. The format of this table is the same as the format for the President's Proposals included in Table S-9 of the Budget of the US Government Fiscal Year 2014. It includes only reestimates of the President's postsecondary education proposals and does not include additional mandatory funding requested for elementary and secondary education.