

Proposals for Education--CBO's Estimate of the President's Fiscal Year 2018 Budget

(Outlays in millions of dollars by fiscal year)

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2018-2022 | 2018-2027 |
|---|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| Decreases in Direct Spending | | | | | | | | | | | | |
| Create single income-driven student loan repayment plan ^{1,2} | -520 | -1,850 | -3,090 | -4,035 | -4,955 | -5,955 | -6,925 | -7,770 | -8,475 | -9,010 | -14,450 | -52,585 |
| Eliminate subsidized student loans ² | -470 | -1,190 | -1,700 | -2,020 | -2,320 | -2,690 | -3,015 | -3,200 | -3,325 | -3,450 | -7,700 | -23,380 |
| Eliminate Public Service Loan Forgiveness ² | -425 | -1,015 | -1,420 | -1,765 | -2,140 | -2,570 | -3,015 | -3,445 | -3,825 | -4,105 | -6,765 | -23,725 |
| Eliminate account maintenance fee payments to guaranty agencies | -123 | -111 | -100 | -90 | -81 | -73 | -66 | -59 | -53 | -48 | -505 | -804 |
| Support year-round Pell grants and Reallocate mandatory Pell funding to support year-round Pell grants ³ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | -1,538 | -4,166 | -6,310 | -7,910 | -9,496 | -11,288 | -13,021 | -14,474 | -15,678 | -16,613 | -29,420 | -100,494 |

Notes:

Components may not add to totals because of rounding.

¹ The single income-driven repayment plan proposal has sizeable interactive effects with the proposals to eliminate subsidized loans and Public Service Loan Forgiveness. Those interactions are included in this line.

² For these estimates, CBO assumes the policies will be effective for student loan borrowers with no outstanding federal student loan balance as of July 1, 2018.

³ Congress enacted the policy of year-round Pell grants as part of the 2017 Consolidated Appropriations Act, prior to the release of the President's budget. As a result, those policy proposals have no impact on spending.