

screens, all of the things that seem to be commonplace today that we take for granted.

I am confident that the improvements in swimming pool access that these new regulations will require will turn out to be popular. Actually, they may turn out to be very popular with hotel guests who don't have disabilities. But think about it in terms of families who are traveling—it may be an adult, may even be a child with a disability, and they want to use the hotel pool, yet there is not a lift or there is not a ramp. So one person from that family is barred from using those facilities.

As I said, keep in mind, it is readily achievable. If it is not readily achievable, they don't have to do it. That is why I objected to Senator DEMINT's request to bypass the regular process. I hope the Justice Department will continue. I don't have a view one way or the other on the extension to September. If the Justice Department feels that is okay and most of the comments that have come in ask for that extension, I see nothing wrong with extending it another 5 or 6 months. But at some point the law must take hold, and we have to meet our obligations to remove the barriers to accessibility in our country. We have come a long way since the ADA. Let's continue the wonderful progress we have made in the last 22 years.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Illinois.

INCREASING AMERICAN JOBS THROUGH GREATER EXPORTS TO AFRICA ACT OF 2012

Mr. DURBIN. Mr. President, my colleagues Senator BOOZMAN and Senator COONS and I are on the floor to speak to an issue relative to Africa. It is my understanding the majority leader is coming to the floor to make a unanimous consent request. With the understanding of my colleagues that we will interrupt our presentation for his request, I think we can proceed, if it meets with the approval of my colleagues. Since I was the last to arrive, I want to defer to Senator COONS and Senator BOOZMAN to start the conversation.

The PRESIDING OFFICER. The Senator from Delaware.

Mr. COONS. Mr. President, I ask unanimous consent to engage in a colloquy with Senator DURBIN and Senator BOOZMAN for up to 30 minutes. And, as Senator DURBIN indicated, we will suspend when Leader REID arrives.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. COONS. I want to briefly lay the groundwork for the conversation we are going to have in this colloquy about the Increasing American Jobs Through Greater Exports to Africa Act of 2012, of which Senator DURBIN is the lead sponsor and Senator BOOZMAN and I have joined him as original sponsors.

The core question is, what is it about the rapid growth in Africa and the economic opportunity in Africa that

should concern Americans, that should concern our constituents at home, and that should occupy our time and attention.

Back on November 1 of last year, the African Affairs Subcommittee of the Foreign Relations Committee delved into this. Senator DURBIN, Senator ISAKSON, and I looked hard at the ongoing developments in Africa. As this first chart suggests, there has been a dramatic change in the amount of exports from China to Africa relative to the exports from the United States to Africa. In fact, since 2000, Chinese exports to Africa have outgrown U.S. exports to Africa by a more than 3-to-1 ratio.

Why does that matter? Why does it matter if American workers and American companies are losing out on a continent that I think many Americans view as having relatively modest opportunity? Frankly, Africa is a continent of enormous opportunity. In fact, out of the 10 fastest growing economies in the last decade, 6 of them were in Sub-Saharan Africa. That is not a widely known fact. So part of why I lay this groundwork to start this colloquy is to help folks who are watching at home and to help our colleagues understand why Senator DURBIN has taken the lead in making sure that we focus America's efforts on strengthening our exports to Africa, a continent of enormous opportunity.

Senator DURBIN.

Mr. DURBIN. I say to my colleague from Delaware that the Commerce Department estimates we can create jobs here in America capitalizing on the opportunities in Africa, and that is a good starting point in the midst of a recession, to know that in Delaware, Arkansas, Pennsylvania, and Illinois there are jobs to be created, good-paying jobs right here at home, taking advantage of these export markets.

The chart Senator COONS has brought to the floor at this point indicates the dramatic growth that is occurring right now in Africa, and I think it would surprise a lot of people, as he said, who believe this is still a continent which is struggling with age-old problems.

In the past 10 years, 6 of the world's 10 fastest growing economies were located in Sub-Saharan Africa, and in the next 5 years it is expected that 7 of the world's 10 fastest growing economies will be in Sub-Saharan Africa.

The bill which we are bringing here is an effort to focus America's export market on this great continent and this great opportunity, creating jobs at home and a better working relationship with the countries and leaders of Africa.

I went to Ethiopia last year and met with the Prime Minister of Ethiopia. As I have done in the times when I have traveled to other countries, I asked: What has been the impact of China on your country? We stayed and spoke for another 30 minutes as he explained to me the dramatic changes

taking place in Ethiopia because of China.

The numbers tell the story. When we look at what China offers to Ethiopia and the continent of Africa, they are offering concessional loans. What it means is, if it is a \$100 million project that you need to start in Africa, the Chinese will give you \$100 million and say "but you only have to pay back \$70 million." What a great deal that is, a 30-percent discount—with a few conditions: that you use Chinese engineers and Chinese construction companies and half the workers will be coming over to your country from China.

They are building a base of economic support within Africa. Between 2008 and 2010, China provided more to the developing world than the World Bank, loans totaling more than \$110 billion. What we are suggesting is that as this is a growing opportunity for exports, we need to grow with it.

I would like to yield to my colleague from Arkansas who has been kind enough to join us in this effort.

Mr. BOOZMAN. I thank the Senator from Illinois for doing that. It is a pleasure being with him and the Senator from Delaware. I think this is a good example of working together. The name of the game now is jobs, jobs, jobs, and exports mean jobs. The other people being so very helpful to our colleagues—in the House, Congressman CHRIS SMITH, and also BOBBY RUSH from Illinois. These guys have been very helpful. Then, Don Payne, who is my former ranking member and chairman who recently passed away, I know he would be very pleased with this effort.

I have had the opportunity to travel to Africa on many occasions, being on the House Foreign Affairs Committee and now being in the Senate. It is interesting. You go to these places—the Senator mentioned this—you go to these places and all they want to do is talk about trade. They like American products. They want American products. I was part of the first delegation to visit South Sudan. Here they are, this small, struggling country and again all they want to do is talk about trade.

Mr. COONS. Mr. President, I ask unanimous consent to suspend our colloquy.

The PRESIDING OFFICER (Mr. BENNET). Without objection, it is so ordered.

Mr. REID. Mr. President, I hope I am not interrupting anything that cannot be restarted in a short time.

UNANIMOUS CONSENT REQUEST— H.R. 1905

Mr. REID. Mr. President, I ask unanimous consent that the Foreign Relations Committee be discharged from further consideration of H.R. 1905, the Iran Threat Reduction Act, and the Senate proceed to its consideration; that all after the enacting clause be stricken and a substitute amendment

which is at the desk, which is the text of Calendar No. 320, S. 2101, the Iran Sanctions Accountability and Human Rights Act as reported by the Banking Committee, be inserted in lieu thereof; that the bill as amended be read a third time and passed and the motions to reconsider be laid upon the table, there being no intervening action or debate.

The PRESIDING OFFICER. Is there objection?

The Senator from Kentucky.

Mr. PAUL. Reserving the right to object, I am amazed the majority party objects to an amendment that simply restates the Constitution. Our Founding Fathers feared granting power to declare war to the Executive. They were quite concerned that the Executive can become like a King. Many in this body could not get boots on the ground fast enough in a variety of places, from Syria to Libya to Iran. We don't just send boots to war; we send our young Americans to war. Our young men and women, our soldiers, deserve thoughtful debate. Before sending our young men and women into combat, we should have a mature and thoughtful debate over the ramifications of war, over the advisability of war, and over the objectives of the war. James Madison wrote:

... that the Constitution supposes what history demonstrates, that the Executive is a branch most interested in war, and most prone to it. Therefore, the Constitution, with studied care, vested that power in the legislature.

My amendment is one sentence long. It states that nothing in this act is to be construed as a declaration of war or as an authorization of the use of military force in Iran or Syria.

I urge that we not begin a new war without a full debate, without a vote, without careful consideration of the ramifications of a third or even a fourth war in this past decade. I, therefore, respectfully, object.

The PRESIDING OFFICER. Objection is heard.

Mr. REID. Mr. President, I am terribly disappointed. There is nothing in the resolution that talks about war; in fact, it is quite to the contrary. It is unfortunate. I know, I read the Constitution a few times. My friend says he wants to restate the Constitution. That is a strange version he just stated. I don't see that anyplace in the Constitution. So I am deeply disappointed the Senate was not able to enact additional critical sanctions against the Republic of Iran.

The sanctions that came out of the Banking Committee unanimously are a key to our work to stop Iran from obtaining nuclear weapons and threatening Israel and jeopardizing the U.S. national security. It is a bipartisan bill which passed unanimously out of the Senate Banking Committee. It would have had much needed new sanctions put in place right now, as we speak. We could pass this legislation this minute if the minority would drop their opposition. We can't afford to delay these

sanctions or slow down this process in any way. I am willing to move this bill without amendment also at any time.

I say to my friend, whom I respect, I say to my friend, if there are additional things that should be done—I was told this morning that Republicans want to offer amendments to this unanimous consent request. I said, no, because Democrats want to also. But we are satisfied with where we are. This is a wonderful piece of legislation, done on a bipartisan basis in the Banking Committee. If people, such as my friend, the junior Senator from Kentucky, want to do more, as do my friends from this side and the Republican side, let's come up with something else. But I think not to do this is unfortunate.

We are slowing down these sanctions. This is not a declaration of war or even anywhere within the neighborhood of that. We are slowing down these sanctions. That I believe is the way to avoid war. I am willing to move this bill without amendments, at any time, I repeat. I am hopeful my Republican colleagues will see the light and realize how important it is to advance this measure and prevent Iran from obtaining nuclear weapons.

The PRESIDING OFFICER. The Senator from Illinois.

Mr. DURBIN. Mr. President, I ask unanimous consent we can resume the colloquy.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. DURBIN. At this point, I yield to the Senator from Arkansas, if he would like to conclude his remarks.

Mr. BOOZMAN. I thank the Senator from Illinois. Again, I was making the point that as we go to these African countries that want American products, whether it is the newest country in Africa, South Sudan, or the older countries, and we need to have the ability to supply them. Both Senators have mentioned China. China is certainly lurking out there. Again, it is not only China; it is India and a number of other countries. The Senator might want to comment on that. Senator COONS.

Mr. COONS. Senator BOOZMAN is right. There is a real challenge to the United States in Africa, and it is not just a economic challenge. We face competition from China, from Russia, from Brazil, from India, from other rapidly growing countries.

But there is also a values change because, frankly, in countries I visited—and I know both Senators, in their service to the public in the House and Senate, have visited more countries on the continent than I have—but I am concerned that China's agenda in Africa is sometimes different from ours. It is not a values agenda. They are not there to promote democracy, tolerance, transparency, protection of intellectual property from piracy, from counterfeiting. There are lots of different things we advance in partnership with trade opportunities that are

not part of their issues and are not part of what they try to advance. I am impressed Senator DURBIN has pulled together an all-of-government strategy for dealing with this opportunity, and I would be interested in hearing more about how the mechanics of this bill would actually work to deploy all the great resources of the American Government.

Mr. DURBIN. This bill develops a comprehensive strategy to coordinate the agencies of our Government in helping U.S. businesses export to Africa. Currently, the U.S. export promotion and financing regime is a patchwork of overlapping, loosely coordinated, and maybe in some cases wasteful efforts that are difficult for U.S. businesses to navigate and too often unresponsive to the real needs of real businesses.

This bill creates a special Africa export strategy coordinator to ensure this is no longer the case. He will work with the existing export agencies and make sure they are on the same page. The bill establishes a minimum number of commercial Foreign Service officers to be stationed at U.S. embassies in Africa and the multilateral investment banks. These are the men and women who are contacted by American businesses, wanting to do business. They can navigate them through local government requirements as well as some of the other cultural challenges they might face. The bill formalizes and standardizes the training received by economic and commercial officers. It also incrementally increases the amount of money Ex-Im can loan over the next 10 years and creates a standard of accountability for those loans. Remember, this is only an increase in the lending limit, and these loans actually make money for the U.S. Treasury.

Lastly, the legislation gives the Export-Import Bank greater incentive to aggressively counter concessional loans, below-market loans such as the one I mentioned earlier in the case of Ethiopia and China, that countries such as China often use to undercut our bidding in the process.

After the Prime Minister of Ethiopia explained to me how the Chinese were offering these concessional loans, he then said: But, of course, then we turned around with the telecommunications contract and the Chinese won that too. He said they are winning everything. That is not good news for us. We have the capacity to produce goods and provide services competitive with any nation in the world. But once they have basically become a part of the local economy and once they are part of the local culture, it is difficult for our companies to compete. That, I think, is the real challenge we face.

That is what this bill basically does. I think it not only creates an opportunity to create jobs here, but as has been mentioned by Senator BOOZMAN and Senator COONS, these are developing nations which are reaching a

level of economic maturity. We want to be not only good trading partners but partners with them in the future, developing not only good markets but good values that are consistent with our view of democracy and the participation of people who live in each of these countries.

I would like to yield at this point to Senator BOOZMAN.

Mr. BOOZMAN. I agree with the Senator from Illinois. We trade not only goods and services, but we trade ideas. That is so important as we go on. Certainly, Africa is developing a very healthy middle class. This is certainly something new that they have not seen before. Again, they are hungry for American products.

I appreciate the way the legislation was crafted in the sense it is revenue neutral so there is no cost to the taxpayer. What we are trying to do is get a plan together to make it such, particularly our small businesses, so they can compete in this huge continent that has so much going for it. Again, it could be such a great help to a State such as mine. In Arkansas, we are talking about we already export \$5.6 billion in merchandise. I think one of the ways we are going to climb out of the economic doldrums we are in and create jobs is going to be through exports, and certainly this gives us an opportunity.

We are almost—we could almost say, using the statistics from the Senator from Illinois; he talked about 7 of the 10 top emerging economies coming out of Africa—we are almost doing a disservice to our small businesses by not going forward with this legislation.

Mr. COONS. That is right. I am grateful Senator BOOZMAN has been an active participant in helping pull together on this bill what has been a bipartisan consensus in this body and in the House on the importance of improving the access to the export opportunities of Africa for businesses large and small in the United States.

Both of our States are well known for poultry exports. All three of our States also have manufacturing exports, across all the different sectors of our economy. We can't help but do better if we increase our exports to Africa.

Fifty years ago, 70 percent of all U.S. funds that flowed toward Africa were development or relief assistance from U.S. Government sources. Today that is inverted. Today more than 80 percent of all resources that go to Africa are direct investment by the private sector. So Senator DURBIN has led the effort to create a wise and smart bill that uses that leverage, that makes, as Senator BOOZMAN said, the rapidly growing markets of Africa accessible to our home State businesses, large and small, but also makes a more efficient, more focused use of the dramatic resources of our Federal Government and makes it more accessible.

What is next and where do we go from here?

Mr. DURBIN. I can tell the Senator from Delaware and the Senator from

Arkansas if you ask the average American to give you their image of Africa, it will be an old image. The image of new Africa is a continent that is changing dramatically as those numbers show. Listen to these numbers: In the year 2000, 7 percent of the population of Africa had access to the Internet. In 2009, the number was up to 27 percent. That is almost a fourfold increase in access to the Internet.

There was also a revolution when it comes to mobile telephones. In 1998, there were fewer than 4 million phones on the entire continent. Today there are 500 million. From 4 million to 500 million phones. Most people have this image of a dusty little village in Africa where people live under pretty primitive circumstances, and that is true in many parts of Africa. But 78 percent of Africa's rural population has access to clean water. Seventy-eight percent has access to clean water. Access to information and the global market are the pillars of building a middle class. In Africa this means a middle class hungry for goods and services, and the United States can use that to our advantage.

I am openminded about this. I want us to be able to import from Africa as well because that is the nature of a good trade relationship. It cannot be all one-sided. Of course, our first priority is American jobs in Arkansas, Delaware, Illinois, and Colorado. But let's understand as the middle class grows, their productivity will grow too and what they can provide us can make a big difference.

The world banks said recently in a report that Africa could be on the brink of an economic takeoff much like China was 30 years ago and India 20 years ago. So this bill, promoting our trade into Africa, could not come at a better moment.

I wish to yield to Senator BOOZMAN at this point.

Mr. BOOZMAN. Well, I agree with the Senator from Illinois and the Senator from Delaware. The bottom line is there is a tremendous opportunity for our country. I think that our country, as we do start the trade process, trading ideas along with goods, that, again, we are givers. We can be very proud of the work we have done in Africa. Nobody has done more when we are talking about food. I was one of the co-chairs of the malaria caucus. We can be very proud of the work the Congress has done in the last several years. These are things that the Western world can get together and eliminate.

As the continent settles down and develops a middle class, 60 percent of the businesses that do exports are small businesses and certainly we need to get in there. This bill challenges us to increase that by 200 percent and gives us the incentive and a template for how we do that so we can stop this erosion by the Chinese where they are outdoing us by about 3 to 1.

The Senator from Delaware.

Mr. COONS. Senator BOOZMAN is absolutely right. The significant invest-

ments that have been made by the last administration and the current administration, by Congresses controlled by both parties, in relief of the very broad health challenges throughout sub-Saharan Africa have produced dramatic results. It has been both positive results in terms of relieving human misery but also positive results in terms of the view that most Africans have of the United States. This is the continent on the Earth where we are most positively viewed. We need to take that platform and use the tools Senator DURBIN is trying to craft through this legislation we support to make sure that businesses large and small all across the United States see this continent clearly as a continent of opportunity, as a continent where we have strong potential partners, and get us back in the race.

Frankly, right now we have a wakeup call. When those of us who have been to Africa repeatedly see it as a continent of great opportunity perceive that we are allowing other countries to rapidly move past us, with Senator DURBIN's leadership with this bill, we can take that opportunity, refocus our resources and make this the decade where the United States and Africa, working in partnership, build and sustain tremendous growth in imports, exports, and trade.

Mr. DURBIN. I hope we can change a few things in Washington as we look at Africa. I hope the U.S. Commerce Secretary will travel to Africa. That has not happened in years. I would encourage our Secretary to discover the opportunities on this continent for the good of our economy here in the United States.

It is hard to imagine, as well, the Commerce Department is actually cutting its staff in Africa at this point, and the Export-Import Bank doesn't have an African staff at this point. This can change. The tremendous growth of the African economy and its middle class makes lack of engagement inexcusable. We can reverse it, and this bill is a step in the direction to reverse it.

As Senator BOOZMAN said, it is modest, commonsense, and doesn't add to the deficit. It thinks of ways to use current resources more effectively. It moves us in that direction with low-cost steps that will actually earn U.S. money while creating U.S. jobs.

I will yield on this issue and allow my colleagues to close if they have closing remarks.

Mr. BOOZMAN. I thank the Senator. We appreciate his leadership. Perhaps the three of us, and maybe others, can write a note to the Secretary of Commerce and ask him to make a much-needed trip to Africa, to look at this bill and not only do this, but use other ways as a strategy to implement so we can get our small businesses trading more with the continent, again, keeping up with the likes of China, India, and all of the places we mentioned.

I think once it is all over, we will be very proud of our efforts, just as I am

very proud, as was mentioned, of the efforts we have made in feeding the hungry, helping those with HIV, those with malaria, and diseases such as that. It is interesting that it is the place in the world where we have the highest acceptability. The people are very pleased with what the Americans have done there. Our State Department is doing a great job. We are teaching people how to fish rather than feeding them, and that has been very successful.

I appreciate everybody's efforts and hopefully we can get our colleagues together and get this thing passed.

Mr. COONS. I thank Senator BOOZMAN and Senator DURBIN for the opportunity to join together in this colloquy.

As Senator BOOZMAN referenced, this is another example of how when America leads with its values, America will find success for our workers, our families, our communities at home in terms of increased export opportunities, but also in terms of higher regard for our values, for our priorities throughout the world. When we are willing to take on the challenge of combating terrible diseases such as HIV-AIDS, tuberculosis, and malaria in partnership with research universities, in partnership with African universities, and doctors and health care professionals, we can achieve remarkable results.

When we pull together with Senator DURBIN's leadership on this bill and we pull together all of our government, OPEC, Ex-Im, the Trade Development Administration, the Department of Commerce, the Department of State, and we deploy the strength and the capabilities of America's entrepreneurs and small businesses, the sky is the limit in terms of the difference we can make for the people of Africa and the people of the United States.

I wish to thank Senator DURBIN for his leadership on this important bill. I am grateful for the chance to join him and Senator BOOZMAN in the colloquy today.

Mr. DURBIN. I thank my colleagues Senator BOOZMAN and Senator COONS.

Mr. President, I ask that this colloquy be brought to an end, and I be recognized individually in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

STUDENT LOAN DEBT

Mr. DURBIN. Mr. President, I held a hearing last week in the Judiciary Committee on an issue that most Americans are aware of, but not aware of the severity of the challenge we face. The issue relates to student loan debt.

Last month the National Association of Consumer Bankruptcy Attorneys issued an eye-opening report entitled "The Student Loan Debt Bomb." The report pointed out that American student borrowing exceeded \$100 billion in 2010, and the total outstanding student

loans exceeded \$1 trillion last year. There is now more student loan debt in this country than credit card debt.

Of course, when used prudently, student loans can be valuable. I am living proof of that. I borrowed money to go to college and law school. I paid it back and felt it was money well invested. I stand here today because of it. A lot of students have gone through the same experience. Unfortunately, too many students today are being steered into loans that they will never be able to repay.

According to an analysis by the Federal Reserve Bank of New York, 37 million Americans hold outstanding student loan debt with an average balance of \$23,300. However, only 39 percent of those student loan borrowers were actually paying down the balance. More than half of the student loan borrowers in the United States are not paying down their loan.

The New York Fed's study found that 14 percent of student loan borrowers—that is 5.4 million Americans—were delinquent while the remaining 47 percent of borrowers were either in forbearance, which means a delay in payment as the actual cost of the loan increases, or still in school and adding to their debt.

Last month Standard & Poor's issued a report saying that "student loan debt has ballooned and may turn into a bubble." Moody's Analytics recently said that "the long-run outlook for student lending and borrowers remains worrisome."

The overall growth in student indebtedness is troubling. The most pressing and worrisome parts of it are private student loans. What are these loans? These are loans given to individual students, not by the Federal Government or through a Federal agency, but rather through a private entity.

According to the Project on Student Debt, the most recent national data shows that 33 percent of bachelors degree recipients graduated with private loans—one out of three—at an average loan amount of \$12,550. The difference between private and federal student loans is significant. Private loans to students in school are far riskier to pay. Federal student loans, through the government, have fixed, affordable interest rates at 3.4 percent. They also have a variety of consumer protections, such as forbearance in times of economic hardship, and they offer manageable repayment options such as income-based repayment plans.

On the other hand, private student loans often have high variable interest rates. While interest is at 3.4 percent for a government loan, it can be as high as 18 percent for the student loans from a private source. We found that in our committee. That dramatic interest rate increase means that many students, unless they land a great job and can pay it back quickly, will find the principal not being reduced and the interest building up over the years.

Once a student takes out a private loan, that student is at the mercy of

the lender. I have invited students from across the United States to share their stories about private loans and what has happened to them. I want to tell you one of those stories this evening. A young lady came to testify before my committee. Her name is Danielle Jokela. Danielle is a constituent of mine who lives in Illinois and appeared at our hearing on the looming student debt crisis.

The odds were against Danielle. Both of her parents were high school dropouts, but because of the personal value education has for her, Danielle was determined to go to college. Not unlike a lot of young people these days, her family couldn't help her. She had to do it on her own. In the year 2004, she moved from Minnesota to Chicago to attend the Harrington College of Design, a for-profit institution owned by Career Education Corporation.

Before I go any further, let me tell you the story of the Career Education Corporation. November 1 of last year the CEO of Career Education Corporation resigned after it was disclosed that this for-profit school had reported incorrect information to its accreditor about the number of students who were getting jobs after they graduated. It was such an embarrassment to the corporation that he was forced to resign. The parting gift for this embarrassing situation was a \$4 million parachute to the CEO as he left the Career Education Corporation. He failed in his job and got rewarded for it.

Now let's go back to Danielle's story. She didn't fail. She kept going to school. She fully trusted the staff at Harrington to help her with financial aid. They helped her fill out all the financial aid paperwork for her loans and made phone calls on her behalf. There was no discussion about interest rates and what the actual debt load would be by the time she finished. School employees never talked about monthly payments once she graduated nor did they tell her about the kind of salary she could expect to earn upon graduation or the percentage of graduates coming out of the Harrington School of Design who actually found a design job.

In 2007 Danielle graduated with a bachelor of fine arts in interior design. You can imagine how proud she was coming from a family where her parents had not finished high school. After graduation, she started to pay back the following amounts that she had to borrow to graduate: \$37,625 in Federal loans and \$40,925 in private loans. Danielle owed \$79,000 when she got her bachelor's degree in interior design. Today, 5 years after graduation, she still hasn't found a job in that field and she now doesn't owe \$79,000, she owes more than \$98,000. Those loans just continue to grow. She makes one combined payment each month of approximately \$830. Nearly 28 percent of her current income goes to student loan debt. Twenty-five years from now—25 years in the future—if the interest