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# THE BUSINESS REVIEW

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## Fed borrowing cap threatens for-profit college health care programs

The Business Review (Albany) - by [Robin K. Cooper](#)

The owner of **Mildred Elley** in Albany fears a federal proposal tying college borrowing to future earnings will jeopardize high-demand nursing, medical assisting and information technology programs.

"I don't think they know who we are serving. My whole career has been focused on educating mostly women and mostly minorities who do not have 401(k)s and savings to draw from," said Faith Takes, owner of Mildred Elley and the **Austin's School of Spa Technology**.

The for-profit or proprietary college sector is the target of a proposed U.S. Department of Education rule that seeks to reduce student debt by limiting the amount a student can borrow based on a percentage of their potential salary after graduation.

The rule is not yet finalized, but the Education Department is considering an 8 percent limit on debt payments based on potential earnings after graduation. That would mean a graduate with a starting salary of \$25,000 would be restricted to loans with a payback of less than \$165 a month.



Donna Abbott Vlahos | The Business Review

(From left) Jessica Maldonado-Hackett, Melissa Meier and RN Cindy Williams during a lesson for the LPN program at Mildred Elley.

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