

By Gregory Childress

CHAPEL HILL – President Barack Obama is coming to UNC on Tuesday to talk about the student loan debt crisis and to record a segment for the Jimmy Fallon Show.

The twittersphere was buzzing with the news late Thursday that the president would be on campus for a scheduled appearance to talk about the student debt crisis and to appear on the popular late night television talk show, which will also feature Dave Matthews and The Roots.

Obama has launched a campaign to lobby Congress to prevent interest rates on certain federal student loans from doubling from 3.4 percent to 6.8 percent on July 1.

If interest rates on the loans are allowed to double, then 7.4 million students with federal loans will see their interest rates increase twofold at a time when student loan debt has topped \$1 trillion for the first time and when students owe more on their loans than Americans owe on credit cards.

"At a time when Americans owe more on student loans than credit cards, President Obama believes we must reward hard work and responsibility by keeping interest rates on student loans low so more Americans get a fair shot at an affordable college education, the skills they need to find a good job, and a clear path to middle class," White House officials said in the news release.

Officials said that for each year Congress allows the interest rate to double, the average student gets stuck with another \$1,000 in debt.

Congressman David Price, D-N.C., applauded Obama for taking a strong stand against doubling student loan interest rates.

"Now is not the time to double student loan interest rates," Price said in a statement. "It's not fair to young people trying to achieve the dream of college education, and it's bad for the economy."

He noted that in 2007 Congress, in a bi-partisan effort, lowered interest rates on need-based federal student loans in what he called a "common-sense decision."

"It's still a matter of common-sense, but, with Republicans standing in the way, it's no longer bipartisan," Price said. "Republicans should stop stonewalling and help Democrats pass a bill to prevent student loan rates from doubling for the 8 million American college students who rely on Stafford loans."

In addition to his visit to UNC on Tuesday, Obama will appear at the University of Colorado at Boulder. And on Wednesday at the University of Iowa.

Obama last came to the UNC campus in April 2008 as he was making a push to become the nation's first African American president. During that visit, he also worked out with members of the UNC basketball team.

Chapel Hill Mayor Mark Kleinschmidt said he looks forward to Obama's first presidential visit to Chapel Hill.

"I'm proud to host him in Chapel Hill," Kleinschmidt said. "I, along with other mayors in the Triangle, will greet the president at RDU and accompany him to town."

In recent years, the Obama administration has frequently turned to UNC Chancellor Holden Thorp for advice on collegiate matters.

Most recently, UNC Chancellor Holden Thorp was appointed to the Homeland Security Academic Advisory Council, which is comprised of prominent university presidents and academic leaders charged with advising U.S. Department of Homeland Security Secretary

Janet Napolitano.

And last December, Thorp was one of 12 college presidents invited to the White House to participate in a roundtable discussion about ways colleges can become more affordable while producing more graduates.