Scholarships, loans affected by stimulus funds

Obama’s stimulus plan will distribute $787 billion into economy

BY SARAH SCOTT
Staff Reporter

The American Reinvestment and Recovery Act will have many ramifications for college students. The economic stimulus package will put 2,577 billion into the American economy during the next 10 years. Different sections of the 11,000 page document will affect students differently.

According to the bill, $266 million will be allocated for veterans. The funds will go toward scholarships, grants, and money for those who served in the military. Truman ROTC won’t be affected by the stimulus package, according to Major Eric Shirley, professor of military science.

“Truman’s ROTC won’t be affected directly by the stimulus package, but the effects of the package will be felt in other areas,” Shirley said.

The stimulus package also provides $200 million to school improvement programs. Final numbers of available grants and scholarships, however, are not known. Stuart Riskind, director of financial aid, said the administration will do research and determine where the money is needed. “There isn’t a lot of funding, according to the Bill, but that the money is there for grants to come directly to schools,” Riskind said.

Amy Reynolds, a junior majoring in journalism, said the economic crisis seems a little unreal to her right now. “I think the entire economic crisis touched me yet.”

Reynolds said she rarely uses subsidized Stafford loans and Parent PLUS loans, and she would not receive the extra $4,000, and that did not affect her in any way. “I try to borrow as little as I can,” Reynolds said. “I didn’t realize the entire loan amount, but it will be nice to have this extra money.”

Reynolds said it is unlikely she will move to England this summer, “I go back now, and people I’ve talked to say it is harder to get a job.”

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