

AMERICAN COUNCIL ON EDUCATION



OFFICE OF THE PRESIDENT

October 26, 2009

The Honorable Max Baucus
Chairman
Committee on Finance
United States Senate
Washington, DC 20510

The Honorable Charles E. Grassley
Ranking Member
Committee on Finance
United States Senate
Washington, DC 20510

The Honorable Charles B. Rangel
Chairman
Committee on Ways and Means
U.S. House of Representatives
Washington, DC 20515

The Honorable Dave Camp
Ranking Member
Committee on Ways and Means
U.S. House of Representatives
Washington, DC 20515

RE: Extension of the Tuition Deduction and IRA Charitable Rollover

Dear Chairman Baucus, Chairman Rangel, Ranking Member Grassley and Ranking Member Camp:

On behalf of the American Council on Education and the undersigned higher education associations, I write to urge you to include extensions of the above-the-line deduction for qualified tuition and related expenses and the Individual Retirement Account (IRA) Charitable Rollover in any tax extenders legislation to be enacted by the end of 2009.

The above-the-line tuition deduction enhances access to higher education by helping to reduce the cost of college attendance. The expiration of this provision in December 2009 will create great uncertainty for the many families that have come to rely on the deduction. During this time of economic insecurity, it is particularly important the deduction be extended as soon as possible to help families manage the costs of attendance in their increasingly strained budgets.

Scheduled to expire in December, the IRA Charitable Rollover is a crucial charitable giving tax incentive which should be extended this year. In the current economic crisis, colleges and universities are facing serious budget challenges, severe declines in state appropriations and endowments, and pressure to cut operational costs while they try to restrict tuition increases and maintain student financial aid. Extending the IRA Charitable Rollover in 2009 will help colleges and universities generate new or increased contributions to weather this crisis and maintain benefits to students, particularly financial aid.

We strongly urge you to extend the above-the-line tuition deduction and IRA Charitable Rollover this year to support students and the colleges and universities that serve them.

Sincerely,

A handwritten signature in black ink that reads "Molly C. Broad". The signature is written in a cursive, flowing style.

Molly Corbett Broad
President

MCB/ldw

On behalf of:

American Association of Colleges of Osteopathic Medicine

American Association of Community Colleges

American Association of State Colleges and Universities

American Council on Education

American Dental Education Association

American Society for Engineering Education

Association of American Universities

Association of Jesuit Colleges and Universities

Association of Public and Land-grant Universities

College Parents of America

Council for Advancement and Support of Education

Council of Graduate Schools

National Association for College Admission Counseling

National Association of Independent Colleges and Universities

National Association of Student Financial Aid Administrators