

Office of the President

December 8, 2011

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

The Honorable Orrin G. Hatch
Ranking Member
Committee on Finance
United States Senate
Washington, DC 20510

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

The Honorable Sander Levin
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 Camp, Ranking Member Hatch and Ranking Member Levin:

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 2011.

The above-the-line tuition deduction enhances access to higher education by helping reduce the cost of college attendance. The expiration of this provision on Dec. 31 will create great uncertainty for the many families and students who have come to rely on the deduction to help finance undergraduate and graduate education expenses. During this time of economic insecurity, it is particularly important that the deduction be extended as soon as possible to help families plan for and manage their higher education costs in their increasingly strained budgets.

Also scheduled to expire Dec. 31, the IRA Charitable Rollover is a crucial charitable giving tax incentive which should be extended this year. Charitable gifts are an increasingly critical source of support for colleges and universities. The slow recovering economy has exacerbated a 20-year trend of declining state support for public higher education. Public and private institutions have also experienced historic declines in the

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value of their endowments. Many families are under financial stress, creating greater demand for student aid. Without significant charitable contributions, many colleges and universities cannot accomplish their missions, restrain tuition increases, and maintain financial aid. Extending the IRA Charitable Rollover beyond 2011 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,



Molly Corbett Broad
President

MCB/ldw

On behalf of:

American Association of Collegiate Registrars and Admission Officers

American Association of Community Colleges

American Association of State Colleges and Universities

American Council on Education

Association of American Universities

Association of Jesuit Colleges and Universities

Association of Public and Land-grant Universities

Council for Advancement and Support of Education

Hispanic Association of Colleges and Universities

National Association for Equal Opportunity in Higher Education

National Association of College and University Business Officers

National Association of Independent Colleges and Universities

National Association of Student Financial Aid Administrators