Senate passes debt bill, Obama signs it into law
By Ian Kullgren, The State News

Hours before the nation’s debt was set to default, President Barack Obama signed a bill into law raising the federal debt ceiling and cutting more than $2 trillion dollars from the federal deficit — cuts that will affect student loans and financial aid and could extend further into university programs down the road.

The bill easily passed through the Democrat-controlled U.S. Senate 74-26 after passing by an overall vote of 269-161 in the U.S. House, where Democrats were split evenly 95-95, yesterday.

The move averted the possibility of a default on federal loans, which many economists have said would sink America’s economy into further despair.

Shortly after the Senate’s passage, President Obama made an address from the Rose Garden, briefly touching on public education.

“(The law) also allows us to keep making key investments in things like education and research that lead to new jobs,” Obama said. “We can’t make it tougher for young people to go to college.”

Although the government was able to avoid a potential economic catastrophe, the multi-trillion dollar cuts still will affect college students — particularly those in graduate and professional programs where loan interest subsidies will be significantly diminished beginning July 2012.

In the next decade, $21.6 billion will be cut from graduate loans, eliminating the subsidized loan program for graduate students, according to the Congressional Budget Office.

On Sunday, the Council of Graduate Students, or COGS, sent a letter to the White House, urging Obama to reconsider the cuts. The letter states about 5,000 of MSU’s roughly 11,000 graduate and professional students receive the federally subsidized loans.

“It’s a big concern for us,” COGS President Stefan Fletcher said. “I think the impact is going to be pretty significant among low-income (graduate) students.”

COGS Fall Semester Funding Deadlines

**Conference Grants** Deadline for Fall semester applications (for conference dates 8/31/11 - 1/8/12) is 5:00 p.m. on Friday September 2nd, 2011

COGS Conference Grant Application & Guidelines

**Graduate Student Group Event Funding** Fall 2011 Semester applications being accepted now. Applications are reviewed on a first come, first served basis. Once funds allocated for funding requests are depleted, no more requests will be granted.

COGS Event Funding Application & Guidelines

Visit our website for more information http://www.cogs.msu.edu/funding.php

September Graduate Student Coffee Hour

Tuesday, September 20th  1:00—3:00pm
Room 110 Student Services

This Month’s Topic: Drop-In Resume and CV Help Featuring:

**Dr. Matt Helm, Director, PhD Career Services**

**Pam Henderson, Career Advisor**

Join us for this informal workshop to help PhD and Master students highlight their transferable skills in resume format, discuss the different types of resumes, and provide suggestions for formatting and self-promotion.

**No Registration Required.**

FREE coffee, tea, and hot chocolate
COGS is selling T-Shirts to help spread the word on supporting Chittenden Hall as the site for the new MSU Graduate Resource Center.

Orders are being taken now and T-Shirts will be available to pick up at the COGS office on 8/31/11. Get yours before the first MSU home game and first COGS tailgate!

Discounted City of East Lansing Parking Permits

The Council of Graduate Students will once again this year sell reduced cost graduate student parking permits to the Downtown East Lansing Division Street ramp (Lot 10—Colorful Parking Garage at Division & Albert Streets).

Permit holders can park in the designated permit area in the upper levels using an access card purchased at the COGS Office in room 316 Student Services.

**How to purchase:**

Bring with you:

1. Your Vehicle Registration (with your license plate number)
2. Your Student ID
3. Proof that you have paid the COGS tax for the semester you are purchasing the permit for. (A printout of your bill with the COGS tax highlighted is sufficient)
4. A check or money order for $150 made out to COGS

First Graduate Student Trivia Night of the Fall Semester

Come for your chance to win a pair of tickets to the first home football game vs. Youngstown State!

Monday August 29th, 2011
6:30—8:30pm
115 International Center

Network across disciplines.
Meet someone new.
Attempt to outsmart your peers.
Winning Team Takes Home Prizes!

Sponsored by MSU’s Council of Graduate Students & MSU Graduate School’s Graduate Student Life & Wellness program