

[NBC LA: Nancy Pelosi, Xavier Becerra Argue for Extension of Federal Student Loan Subsidy](#)

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More than 500,000 college students and graduates in California are facing an increase in student debt as a temporary federal student loan subsidy is about to expire.

House Minority Leader Nancy Pelosi, D-California, and Rep. Xavier Becerra, D-East Los Angeles, addressed a roundtable of students and administrators at Occidental College on Wednesday to argue for an extension to the subsidy.

“The education of the American people strengthens our democracy,” Pelosi said. “Education of our people enhances the lives of those who are educated, but it increases our competitiveness internationally.”

If Congress does not vote to extend it, student loan interest rates will increase from 3.4 to 6.8 percent by July 1.

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