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Paul's plan to cut $1 trillion from the budget includes eliminating the Department of Education.

Ron Paul: End U.S. student loans

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WASHINGTON — Republican presidential contender Ron Paul said Sunday he wants to end federal student loans, calling it a failed program that has put students $1 trillion in debt when there are no jobs and when the quality of education has deteriorated.

Paul unveiled a plan last week to cut $1 trillion from the federal budget that would eliminate five Cabinet departments, including education. He's also wants young

workers to be able to opt out of Social Security.

The student loan program is not part of those cuts, but Paul said Sunday on NBC's "Meet the Press" that he'd kill the loan program eventually if he were president. That could put him at odds with some of his young followers, many of whom are college students.

Paul blamed government intervention in the economy for rising tuition.

"Just think of all this willingness to want to help every student get a college education," said Paul, who graduated from Gettysburg College in Pennsylvania before earning a medical degree at the Duke University School of Medicine. "I went to school when we had none of those. I could work my way through college and medical school because it wasn't so expensive."

Annual tuition for Gettysburg College is $42,610 for the 2011-2012 academic year. Annual tuition at Duke's medical school runs $46,621, according to its web site.

Amid such rising costs, borrowing for college is at record levels. The Federal Reserve Bank of New York says students and parents took out a record $100 billion last year, and owe more on student loans - more than $1 trillion is outstanding - than credit cards.

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