Dear Chairman Miller:

On behalf of the undersigned higher education associations, I am pleased to write this letter in support of H.R. 5, the College Student Relief Act of 2007.

If enacted into law, H.R. 5 would cut in half the rate on subsidized Stafford Loans for undergraduates over the next five years from the current rate of 6.8 percent to 3.4 percent. Once this rate cut is fully phased in, an average need-based borrower with $13,800 in student debt will save thousands of dollars over the life of their loan.

The College Student Relief Act will help an estimated 5.5 million low- and middle-income students and their families pursue their goal of a higher education. We look forward to working with you to ensure its passage and to making significant progress towards our shared objective of achieving a $5,100 Pell Grant this year.

Thank you for making student aid a priority in the 110th Congress. We appreciate your commitment to higher education.

Sincerely,

David Ward
President

On Behalf Of:

American Association of Colleges of Nursing
American Association of Community Colleges
American Council on Education
American Dental Education Association
Association of American Universities
Association of Community College Trustees
Association of Jesuit Colleges and Universities
College Board
College Parents of America
Hispanic Association of Colleges and Universities
National Association for College Admissions Counseling
National Association for Equal Opportunity in Higher Education
National Association of College Stores
National Association of State Universities and Land-Grant Colleges
National Association of Student Financial Aid Administrators
National Council for Community and Education Partnerships
United States Public Interest Research Group