

May 22, 2013

Chairman John Kline
Committee on Education and the Workforce
United States House of Representatives
2181 Rayburn House Office Building
Washington, D.C. 20515

Representative Virginia Foxx
Committee on Education and the Workforce
United States House of Representatives
2181 Rayburn House Office Building
Washington, D.C. 20515

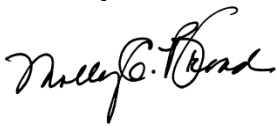
Dear Chairman Kline and Representative Foxx,

As H.R. 1911, the “Smarter Solutions for Students Act” advances to the floor, we write to thank you for moving so swiftly to address the looming increase in subsidized Stafford loan rates. This bill would help avoid the negative consequences of the subsidized Stafford loans interest rate doubling that is scheduled to occur on July 1 in the absence of congressional action.

H.R. 1911 includes multiple provisions that we support. In particular, we believe that the use of a capped, market-based rate will help students by linking their borrowing costs to their economic conditions, while protecting them by limiting how high those market rates can go. However, we do have some concerns regarding the potential impact of this legislation, particularly with respect to graduate students, as well as with the interest rates in the out years. We look forward to working with you to address the concerns of students and campuses in any final legislation.

Our members have grown increasingly concerned as the deadline for the interest rate doubling draws closer. We are grateful for your efforts to address this situation.

Sincerely,



Molly Corbett Broad
President

MCB/lw

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On behalf of:

American Association of Community Colleges

American Association of Collegiate Registrars and Admissions Officers

American Association of State Colleges and Universities

American Council on Education

Association of American Universities

Association of Jesuit Colleges and Universities

Council for Christian Colleges & Universities

Council of Graduate Schools

Hispanic Association of Colleges and Universities

National Association of Independent Colleges and Universities

National Association of Student Financial Aid Administrators