

Congress of the United States
Washington, DC 20515

November 5, 2015

The Honorable Secretary Duncan
Secretary of Education
U.S. Department of Education
400 Maryland Avenue, SW
Washington, D.C. 20202

Dear Secretary Duncan:

We write to you regarding the potential advancement of guidance from the Department of Education regarding reimbursement of federal capital contributions to the Federal Perkins Loan Program. This issue is of critical importance to thousands of students nationwide, and may undermine institutions' ability to sustain this vital program.

We ask that the Department of Education temporarily refrains from issuing guidance to participating institutions regarding reimbursement of their federal capital contributions. At this time, existing departmental guidance regarding the issuance of new loans is sufficient for schools and further actions may undermine the future viability of this critical program. It is critical that the Department does not call into question the financial certainty of our neediest students by mistakenly taking away this possibility.

Countless studies have shown that the most significant indicator of success at all levels of education is family income. As you know, the Federal Perkins Loan Program provides low interest loans to economically disadvantaged students to help finance their postsecondary educations. This critical program assisted nearly 540,000 students nationwide in the 2013-2014 academic year by providing nearly \$1.2 billion in loans. While the federal government has not contributed to the program since fiscal year 2009, more than 1,500 colleges and universities across the U.S. continue to operate this program to make college more affordable for students in need.

Unfortunately, the Perkins Loan Program expired on September 30, 2015, but we are encouraged by the continued dialogue among members of Congress and concerned stakeholders on this important issue. Chairman Lamar Alexander has expressed interest in examining the program in the larger context of a reauthorization of the Higher Education Act, and we look forward to working in a bipartisan manner to advance this effort while exploring additional options. While both the House and Senate work toward that end, many participants in the program are needlessly in limbo.

Thank you for your consideration and service to our students and institutions. We look forward to working with you to extend the Perkins Federal Loan Program and continuing to serve those students for whom accessing higher education has the most tangible benefits.

Sincerely,



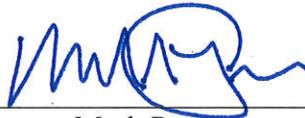
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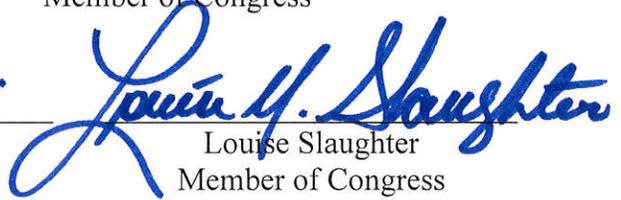
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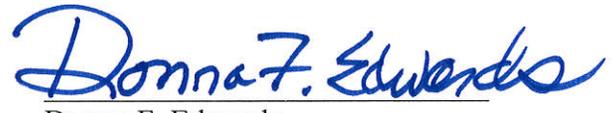

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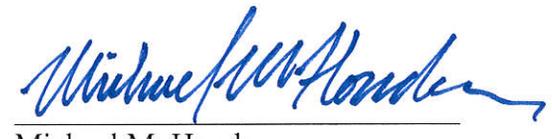

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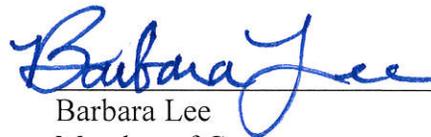
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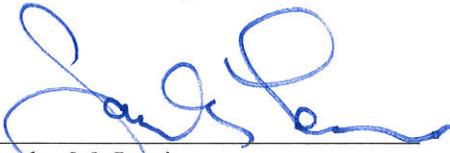
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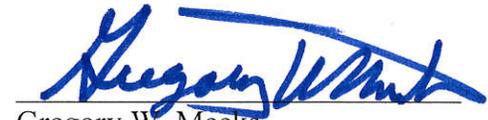
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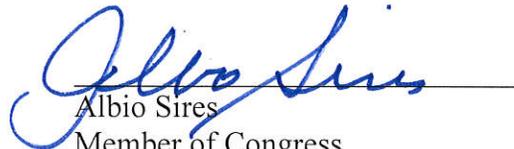
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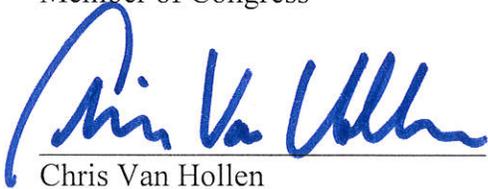
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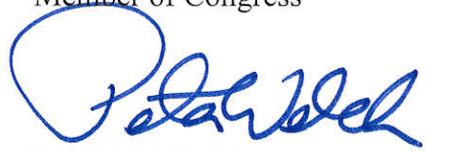
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