

AASCU

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January 23, 2008

The Honorable George Miller, Chairman
Education and Labor Committee
U. S. House of Representatives
2181 Rayburn House Office Building
Washington, DC 20515

The Honorable Howard P. "Buck" McKeon, Ranking Member
Education and Labor Committee
U. S. House of Representatives
2101 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Miller and Ranking Member McKeon:

The American Association of State Colleges and Universities (AASCU), the American Association of Collegiate Registrars and Admissions Officers (AACRAO), the National Consumer Law Center (NCLC), and the U. S. Public Interest Research Group (U. S. PIRG), wish to express our ongoing concern regarding the marketing of private education loans. We believe that the provisions embodied in H.R. 4137 would provide useful protection of students and parents by mandating disclosure of the terms of these loans and ensuring that students are fully aware of the availability of federal student loans before making any commitment to any private loan.

We understand that others believe that H.R. 4137 is too restrictive in its definition of a private loan and propose that some loans made by entities other than commercial lenders should be exempted and should not be subject to the same student protections. We want to express our strong support for the definition of a private education loan in the House bill, that is, a private loan not made, insured or guaranteed under title IV, that is issued by a lender expressly for postsecondary expenses to a student, or a parent of the student.

Sincerely,

American Association of State Colleges and Universities (AASCU)
American Association of Collegiate Registrars and Admissions Officers (AACRAO)
National Consumer Law Center (NCLC)
U. S. Public Interest Research Group (U. S. PIRG)