



For Immediate Release

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***ENZI, BIPARTISAN GROUP OF SENATORS ASK EDUCATION
DEPARTMENT TO HELP REDUCE STUDENT DEBT***

Washington, D.C. – In a letter to Department of Education Secretary Margaret Spellings, U.S. Senator Mike Enzi (R-Wyo.), Chairman of the Senate Health, Education, Labor and Pensions (HELP) Committee, and a bipartisan group of seven other Senators called on the Department to help students and families deal with rising student loan debt.

“Millions of students across the country are struggling under the weight of unmanageable student loan repayments,” Enzi said. “We need to find new ways to help them pay back their loans so that we can make college affordable and accessible for all students.”

The Senators urged Secretary Spellings to use the Department’s upcoming negotiated rulemaking process to “re-examine existing regulations regarding economic hardship deferrals and income-contingent repayment of loans, and exploring new ways to expand the eligibility rules, income criteria, and application processes of these programs so that they will be available to every borrower who needs them.”

Senator Enzi and his colleagues thanked Secretary Spellings and the Commission on the Future of Higher Education for addressing the problem of rising student loan debt, and agreed with the Commission’s finding that “too many students are either discouraged from attending college by rising costs, or take on worrisome debt burdens to do so.”

“Students need to have a better understanding of the long-term implications of their loans,” Enzi said. “Improving the financial literacy of America’s students was a critical piece of the reauthorization of the Higher Education Act (HEA) that the HELP Committee approved last year, and it must remain an important part of the equation as we continue working to reauthorize HEA.”

“At a time when a college degree is more important than ever to achieve the American Dream, students shouldn’t have to mortgage their futures to pay for their education,” the Senators concluded.

Senator Enzi, Senator Ted Kennedy (D-MA), Senator Olympia Snowe (R-ME), Senator Chris Dodd (D-CT), Senator Dick Durbin (D-IL), Senator Gordon Smith (R-OR), Senator Susan Collins (R-ME), and Senator Norm Coleman (R-MN) signed the letter.

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