



For Immediate Release

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Enzi: Students Deserve Lending Options, Not A Government Monopoly

Washington, D.C. – As a key committee in the U.S. House of Representatives passed a massive restructuring of the student aid programs yesterday, U.S. Senator Mike Enzi (R-Wyo.), Ranking Member of the Senate Health, Education, Labor and Pensions (HELP) Committee made the follow statement in support of free market lending options for students.

“I do not support moving every college in Wyoming and across the country to a direct lending program where every student loan is serviced by the ‘bank of no choice,’ the Department of Education,” said Enzi.

“The government’s track record of seizing control of industries and squeezing out private competition deeply concerns me. The banking and auto industry were taken over by the government, the Democrats’ are working to seize control of our health care system and now the government wants to take over student financial aid,” added Enzi. “The House’s proposal would pull the rug out from under the millions of students and their families who are counting on the Federal Family Education Loan program to pay for college.”

“The unintended consequences from basing reform on current political pressures could add to our growing deficits and rampant spending. At a time when Americans are feeling the crunch of a tough economy, Congress must not enact radical changes that will make it harder, not easier, for students to complete higher education,” concluded Enzi.

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