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COMMITTEE ON EDUCATION
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U.S. HOUSE OF REPRESENTATIVES
2181 RAYBURN HOUSE OFFICE BUILDING
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February 11, 2013

The Honorable Barack Obama
President of the United States of America
The White House
1600 Pennsylvania Ave, NW
Washington, DC 20500

Dear Mr. President:

In 2006, Congressional Democrats made a series of campaign promises to the American people, including a pledge to make college "affordable and accessible to all." After gaining control of Congress, then-Speaker Nancy Pelosi (D-CA) and then-Chairman of the House Education and Labor Committee Rep. George Miller (D-CA) championed the *College Cost Reduction and Access Act*, legislation they claimed would cut student loan interest rates in half and "break down financial barriers that prevent too many students from pursuing higher education."

When promises to cut student loan interest rates across the board proved cost prohibitive, the legislation instead temporarily phased down subsidized Stafford loan rates for undergraduates for four years, at which point the rate was set to return to the previous, higher level. As the 2012 expiration date crept closer, the administration's fiscal year 2013 budget request proposed extending the lower interest rate for one year, but unfortunately did not provide any suggestions to pay the proposal's \$6 billion price tag.

Too often, Congress must scramble to craft short-term fixes for long-term problems, a dynamic particularly evident in federal student aid programs. Last year, Congress chose to delay for one year the scheduled interest rate increase under the premise that we would use the time to develop a permanent solution to the problem. As the June 30 deadline nears, it is time for us to work together on a sustainable solution to ensure students have the certainty they need to plan for the cost of attending college.

We support resolving the interest rate cliff by moving toward a market-based interest rate for Stafford loans in a fiscally responsible manner, and are interested in the administration's ideas. As such, we request an outline of the proposal you plan to include in the fiscal year 2014 budget request that provides a long-term solution to the student loan interest rate issue and the requisite offsets to ensure taxpayers will not be forced to bear the burden of fixing this problem.

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We look forward to receiving your long-term budget proposal and working together to make postsecondary opportunities more affordable for our nation's students.

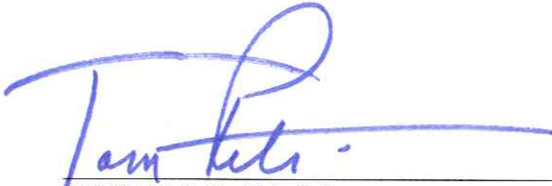
Sincerely,



JOHN KLINE
Chairman
Committee on Education and the Workforce



VIRGINIA FOXX
Chairwoman
Subcommittee on Higher Education and
Workforce Training



THOMAS E. PETRI
Member of Congress



JOE WILSON
Member of Congress



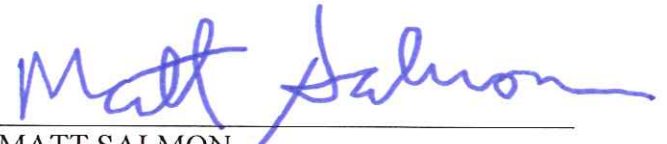
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Member of Congress



TIM WALBERG
Member of Congress



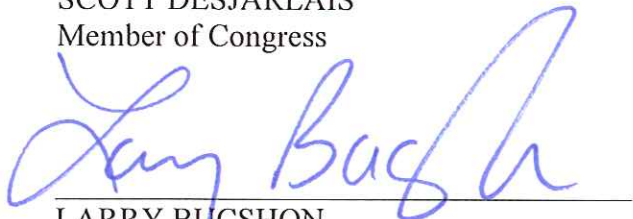
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Member of Congress

 TN-04

SCOTT DESJARLAIS
Member of Congress



TODD ROKITA
Member of Congress



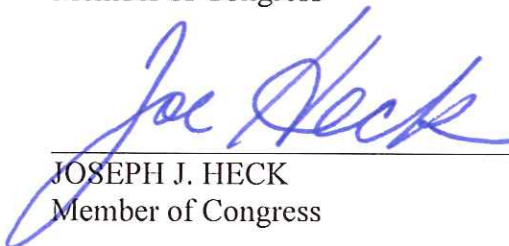
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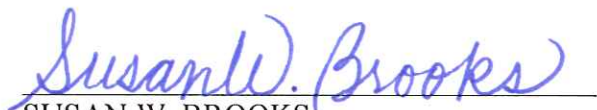


JOSEPH J. HECK
Member of Congress

The Honorable Barack Obama

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A handwritten signature in blue ink that reads "Susan W. Brooks". The signature is written in a cursive style and is positioned above a horizontal line.

SUSAN W. BROOKS

Member of Congress