American Council on Education™

Leadership and Advocacy

January 21, 2015

The Honorable Charles B. Rangel
The U.S. House of Representatives
Washington, DC 2015

Re: **Endorsement of legislation expanding the Student Loan Interest Deduction**
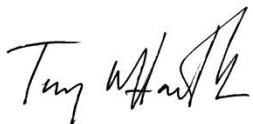
Dear Representative Rangel,

On behalf of the American Council on Education and the undersigned higher education associations, I write to endorse your legislation, the "Student Loan Interest Deduction Act of 2015," that will expand the Student Loan Interest Deduction (SLID) to the benefit of students and their families.

The bill significantly expands the SLID by increasing the deduction from $2,500 to $5,000 for individuals ($10,000 for joint filers) and eliminating the income phase-out of $75,000 for individuals ($150,000 for joint filers) in the current deduction.

The Great Recession and its aftermath has made it more and more challenging for college graduates to get started on their careers. Many borrowers recently lost important student loan benefits and those changes have increased the amount they owe. As a result, it is critical that federal policy makers look for ways to help college graduates manage the burden of their student loan debt. This legislation represents a very helpful step in that effort.

We appreciate your strong leadership on this issue and are pleased to offer support for this bill. We look forward to assisting in your efforts to advance this important legislation.

Sincerely,

Terry W. Hartle
Senior Vice President

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On behalf of:
American Association of State Colleges and Universities
American Council on Education
Association of American Universities
Association of Jesuit Colleges and Universities
Association of Public and Land-grant Universities
NASPA – Student Affairs Administrators in Higher Education
National Association of Independent Colleges and Universities
National Association of Student Financial Aid Administrators