

One Dupont Circle NW Washington, DC 20036 202 939 9300 acenet.edu

November 20, 2015

Honorable Paul Ryan Speaker of the House United States House of Representatives H-232 The Capitol Washington, DC 20515

Senator Mitch McConnell Majority Leader United States Senate 317 Russell Senate Office Building Washington, DC 20510

Honorable Harold Rogers Chairman Committee on Appropriations United States House of Representatives H-305, The Capitol Washington, DC 20515

Senator Thad Cochran Chairman Committee on Appropriations United States Senate Room S128, The Capitol Washington, DC 20510 Honorable Nancy Pelosi Minority Leader United States House of Representatives H-204, US Capitol Washington, DC 20515

Senator Harry Reid Minority Leader United States Senate 522 Hart Senate Office Building Washington, DC 20510

Honorable Nita Lowey Ranking Member Committee on Appropriations United States House of Representatives H-305, The Capitol Washington, DC 20515

Senator Barbara Mikulski Ranking Member Committee on Appropriations United States Senate Room S128, The Capitol Washington, DC 20510

Dear Speaker Ryan, Leaders Pelosi, McConnell and Reid, Chairmen Rogers and Cochran and Ranking Members Lowey and Mikulski:

We write on behalf of the 53 higher education organizations and 535 institutions listed below to request your support for a one-year extension of the Perkins Loan Program. This valuable program, which makes low-cost loans available to college students with demonstrated financial need, is strongly supported across the full spectrum of American higher education. The recent expiration of the program has caused significant concern for the hundreds of thousands of students who rely on Perkins loans to finance their Perkins Loan Program Extension November 20, 2015 Page **2** of **16**

education, and it is critical that an extension is passed as soon as possible to prevent further harm to students.

The Perkins Loan Program, founded in 1958, is the original federal student aid program. Millions of students with financial need have used Perkins loans to complete their undergraduate or graduate education. These loans, which have comparable interest rates to Stafford loans for undergraduates and are available at a lower interest rate for graduate students, include forgiveness provisions for many public service positions after 10 years. Approximately 1,500 institutions participate in the Perkins Loan Program, and last year over 500,000 students borrowed an average of \$2,000 through the program. Without an extension, 100,000 students who would be eligible will be denied access to the program and forced to find alternative (and more expensive) financing or forego their educations altogether.

The campus-based aid programs, including Perkins loans, require institutions to provide "skin in the game," balancing any risk the federal government might incur. In order to participate in the Perkins Loan Program, institutions have to match a portion of the federal funds. Currently, nearly 30 percent of the total aid provided to students comes out of institutional funds. As borrowers repay their loans, the funding is added to a revolving fund on campuses that provides new loans to students, guaranteeing a steady source of new aid without any new federal investment. In fact, the federal government has not appropriated new funding to Perkins loans since 2004, yet the program has continued to grow because of the financial commitment of colleges and universities.

Legislation to provide this extension, the Higher Education Extension Act of 2015 (H.R. 3594) has received strong bipartisan support in both chambers. The bill was passed by the House under suspension but did not receive unanimous consent in the Senate before the expiration date. Recently, a bipartisan group of senators, representing a majority of the chamber, expressed their support for this extension. H.R. 3594 would push back the authorization of the program for one year to allow for consideration of the Perkins Loan Program within the framework of the ongoing reauthorization of the Higher Education Act. This thoughtful approach ensures that the interests of both students and taxpayers are protected until Congress has had the opportunity to examine the full range of policy options for the federal financial aid programs. In addition, this legislation fully offsets the cost of the extension by changes within the program, meaning that students benefit without any new cost to taxpayers. The organizations and institutions signing this letter strongly endorse the use of this offset for the extension.

Without additional time, campuses will be forced to wind down the program, imposing unnecessary costs on students working to pursue their postsecondary goals. Due to the urgent nature of the extension, we ask that you either advance a stand-alone extension soon or attach such legislation to a legislative vehicle (such as pending appropriations bills) likely to move to the floor before the end of the year.

We thank you for your attention to this matter and your continued support of American students and higher education institutions.

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Sincerely,

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Molly Corbett Broad President

On behalf of the following organizations:

American Association of Colleges for Teacher Education American Association of Colleges of Nursing American Association of Colleges of Osteopathic Medicine American Association of Collegiate Registrars and Admissions Officers American Association of Community Colleges American Association of State Colleges and Universities American College Personnel Association American Council on Education American Dental Education Association **APPA**, Leadership in Educational Facilities Association for Biblical Higher Education Association of American Medical Colleges Association of American Universities Association of Catholic Colleges and Universities Association of Chiropractic Colleges Association of Community College Trustees Association of Governing Boards of Universities & Colleges Association of Independent Colleges of Art & Design Association of Jesuit Colleges and Universities Association of Public and Land-grant Universities Association of Research Libraries **Campus-Based Aid Coalition Coalition of Higher Education Assistance Organizations** Colorado Association of Administrators of Student Loans and Accounts Receivable **Consortium on Financing Higher Education Council for Christian Colleges and Universities** Council for Opportunity in Education **Council of Graduate Schools Council of Independent Colleges Educational Testing Service EDUCAUSE** Higher Education Accounts Receivable Organization Hispanic Association of Colleges and Universities Kansas Association of Student Financial Aid Administrators

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Kentucky Association of Financial Aid Administrators Kentucky Association of Student Receivable Officers Michigan Association for Student Financial Services Administrators NASPA - Student Affairs Professionals in Higher Education National Association for College Admission Counseling National Association for Equal Opportunity in Higher Education National Association of College and University Business Officers National Association of Independent Colleges and Universities National Association of Student Financial Aid Administrators New York State Financial Aid Administrators Association **Ohio Bursars Association** State University of New York Business Officers Association State University of New York Financial Aid Professionals Student Aid Alliance Texas Bursars for Universities and Colleges UNCF University Professional and Continuing Education Association Utah Association of Student Loan Administrators Yes We Must Coalition

And the following institutions:

Abilene Christian University Adams State University Adrian College Albright College Allegheny College Alvernia University Alverno College American Baptist College Anderson University Anna Maria College Arcadia University Arizona State University Asbury University Assumption College Auburn University Augsburg College Augustana College Avila University **Bacone College Baker University** Baldwin Wallace University **Barclay College Barton College Belhaven University**

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Bellarmine University Benedict College Benedictine College Benedictine University Berea College Berklee College of Music **Bethel College Bethel University Biola University Birmingham Southern College Boston College Boston University Brescia University Brevard College** Briar Cliff University **Bridgewater College Brown University Butler University** Cabrini College California Institute of Technology California Institute of the Arts California Lutheran University California Polytechnic State University California State University, Bakersfield California State University, Chico California State University, Fresno California State University, Fullerton California State University, Maritime Academy California State University, Monterev Bav California State University, Northridge California State University, Sacramento Calvin College **Canisius College** Capitol Technology University **Carleton College Carlow University Case Western Reserve University** Cazenovia College Cedar Crest College **Central College Centre College** Champlain College Charles R. Drew University of Medicine and Science **Claflin University Claremont School of Theology Clark University**

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Clarke University Clarkson University Clemson University Coker College **Coleman University Colgate University** College of Our Lady of the Elms **College of Saint Benedict** College of Saint Elizabeth College of the Holy Cross **Colorado School of Mines** Columbia University in the City of New York Concordia College (Moorhead, MN) Concordia University (CA) Concordia University (NE) Concordia University (St. Paul, MN) **Converse College Cornell University Cornerstone University Covenant College Creighton University Creighton University School of Medicine Crossroads Bible College** D'Youville College **Daemon College** Dakota Wesleyan University **Davis College Dean College Denison University DePaul University Dickinson College** Dillard University **Dominican University Dordt College** Drew University Duke University Earlham College East Texas Baptist University Eastern Virginia Medical School **Eckerd College** Elon University **Emerson College Emory University Erskine College** Eureka College **Evangel University**

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Excelsior College Fairfield University Fairleigh Dickinson University Fashion Institute of Design & Merchandising Felician University Ferrum College **Fisk University** Florida Agricultural and Mechanical University Florida International University Florida State University Fordham University Fort Hays State University Fresno Pacific University **Friends University Furman University** Gallaudet University Gardner-Webb University Geneva College Georgetown College **Georgetown University** Georgia Institute of Technology Gettysburg College **Goddard College** Golden West College **Gonzaga University** Good Samaritan College of Nursing and Health Science Gordon College Goshen College Goucher College Grace College and Seminary Graceland University Grand View University Greensboro College Greenville College Grinnell College Gwynedd Mercy University Hamline University Hampden-Sydney College Harding University Hartwick College Harvard University Heritage University High Point University Hiram College Hobart and William Smith Colleges Hollins University

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Holy Cross College Hood College Hope College Houghton College Illinois Institute of Technology Illinois State University Illinois Wesleyan University Immaculata University Indiana Tech Iona College Iowa State University James H. Quillen College of Medicine, East Tennessee State University John A. Burns School of Medicine, University of Hawaii John Brown University John Carroll University Johns Hopkins University Johnson & Wales University Johnson C. Smith University Judson College Juniata College Kalamazoo College Kansas State University Kent State University Keuka College Keystone College **Knox College** La Roche College La Salle University Lackawanna College LaGrange College Lake Forest College Lakeland College Lamar University Lancaster Bible College Lasell College Lawrence University Le Moyne College Lebanon Valley College Lees-McRae College LeTourneau University Lewis University Lindsey Wilson College Linfield College Loras College Los Angeles City College Louisiana College

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Lourdes University Lovola Marymount University Loyola University Chicago Lovola University Maryland Lovola University New Orleans Lubbock Christian University Luther College Lycoming College Lynchburg College MacMurray College Madonna University Malone University Manchester University Manhattan College Manhattanville College Maria College Marian University-Wisconsin Marist College Marquette University Mars Hill University Marygrove College Maryland Institute College of Art Marywood University Massachusetts Institute of Technology McKendree University McMurry University Meharry Medical College Meredith College Merrimack College Messiah College Methodist College Methodist University Miami University Michigan State University Michigan Technological University Mid-Atlantic Christian University Middle Tennessee State University Middlebury College Millikin University Mills College Millsaps College Minneapolis College of Art & Design Minneapolis College of Art and Design Mississippi State Universitv Missouri University of Science and Technology Monmouth College

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Monmouth University **Montreat** College Moore College of Art & Design Mount Alovsius College Mount Mary University Mount Mercy University Mount Saint Mary College Mount St. Joseph University Mount Vernon Nazarene University Multnomah University Naugatuck Valley Community College Nazareth College of Rochester Nebraska Methodist College Nebraska Wesleyan University New England Conservatory of Music New Jersey City University New Mexico Highlands University New Mexico State University New York University Newman University Niagara University North Carolina State University Northeastern Illinois University Northeastern University Northern Illinois University Northwest Christian University Northwest Nazarene University Northwest University Northwestern University Notre Dame de Namur University Notre Dame of Maryland University Nova Southeastern University **Oak Hills Christian College Oakland City University Oberlin College Occidental College Ohio Wesleyan University Oklahoma Baptist University Oklahoma Christian University Oklahoma City University Olivet College Ouachita Baptist University Our** Lady of the Lake College Our Lady of the Lake University Pace University Paul Smith's College

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Penn State University **Pepperdine University** Philadelphia College of Osteopathic Medicine Piedmont College Pima Community College Pittsburg State University Pitzer College Point Loma Nazarene University Pomona College Pontifical Catholic University of Puerto Rico Presbyterian College **Quincy University Randolph College** Randolph-Macon College **Regis University Robert Morris University Illinois Roberts Wesleyan College Rochester Institute of Technology Rockhurst University Roosevelt University Rutgers Biomedical and Health Sciences** Rutgers, The State University of New Jersey Saint Anselm College Saint John's University (MN) Saint Joseph's College, Maine Saint Joseph's University Saint Louis University Saint Mary's College Saint Mary-of-the-Woods College Saint Mary's University of Minnesota Saint Peter's University Saint Xavier University Salve Regina University Samford University San Diego State University San Jacinto College San Joaquin Delta College San Jose City College Santa Clara University Sarah Lawrence College Scripps College Seattle University Sewanee: The University of the South Shimer College Siena College Simmons College

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Skidmore College South Dakota State University South Mountain Community College Southern Adventist University Southern Illinois University Southern Methodist University Southern Nazarene University Southern Vermont College Southern Wesleyan University Southwestern University Spring Arbor University Spring Hill College St. Ambrose University St. Bonaventure University St. Catharine College St. Catherine University St. Edward's University St. Francis College St. John Fisher College St. John's College (Annapolis, MD) St. John's University (NY) St. John's College (Santa Fe, NM) St. Lawrence University St. Olaf College St. Thomas University Stanford University **Sterling College** Stetson University Stevens Institute of Technology **Stevenson University** Stony Brook University Suffolk University Susquehanna University Syracuse University **Tabor College Taylor University** Teachers College, Columbia University **Temple University Tennessee Board of Regents Texas Lutheran University** Texas State University System **Texas Weslevan University** The California State University The College of New Rochelle The College of St. Scholastica The College of Wooster

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The Evergreen State College The George Washington University The Ohio State University The Sage Colleges The State University of New York The University of Chicago The University of Findlay The University of New Mexico The University of Texas at El Paso **Thomas More College Thomas** University Transylvania University Trevecca Nazarene University Trinity Christian College Trinity College (Hartford, CT) Trinity Washington University Tufts University **Tulane University Tusculum College** Union College (KY) University of Arizona University of Bridgeport University of California System University of California, Berkeley University of California, Davis University of California, Irvine University of California, Los Angeles University of California, Merced University of California, Riverside University of California, San Diego University of California, San Francisco University of California, Santa Barbara University of California, Santa Cruz University of Central Florida University of Charleston (WV) University of Colorado at Boulder University of Colorado at Colorado Springs University of Colorado Denver University of Colorado, Anschutz Medical Campus University of Detroit Mercy University of Evansville University of Florida College of Medicine University of Houston-Victoria University of Kansas University of Kansas Medical Center University of La Verne

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University of Maine System University of Mary-Hardin Baylor University of Maryland University College University of Maryland, Baltimore University of Massachusetts Amherst University of Massachusetts Boston University of Massachusetts Dartmouth University of Memphis University of Michigan University of Minnesota University of Missouri-Columbia University of Missouri-Kansas City University of Missouri-St. Louis University of Montana University of Mount Olive University of Nebraska Medical Center University of Nevada, Reno University of New Hampshire University of North Carolina at Chapel Hill University of Notre Dame University of Oregon University of Pennsylvania University of Pikeville University of Pittsburgh University of Puget Sound University of Richmond University of Rochester University of Saint Joseph University of Saint Mary University of San Francisco University of Scranton University of Sioux Falls University of South Dakota Sanford School of Medicine University of South Florida University of Texas Medical Branch University of the Cumberlands University of the Pacific University of the Southwest University of the Southwest University of Toledo University of Virginia University of Washington University of Western States University of Wisconsin System University of Wisconsin-Madison University of Wyoming

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University System of Maryland Utica College Valparaiso University Vanguard Universitv Vassar College Ventura County Community College District Virginia Tech Virginia Wesleyan College Walla Walla University Warner Pacific College Warren Wilson College Wartburg College Washington & Jefferson College Washington Adventist University Washington and Lee University Washington State University Washington University at St. Louis Wayland Baptist University Wayne State University Waynesburg University Weber State University Webster University Wellesley College Wesley College Weslevan College Wesleyan University West Virginia University West Virginia Wesleyan College Western New England University Western Oregon University Western University of Health Sciences Westminster College (PA) Wheaton College (IL) Wheaton College (MA) Wheeling Jesuit University Wheelock College Whitman College Whittier College Whitworth University Wilberforce University Wiley College William Jewell College William Penn University Williams College Wilmington College Winthrop University

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Wofford College Work Colleges Worcester Polytechnic Institute Worcester State University Xavier University Yale University York College