

April 26, 2012

The Honorable E. Benjamin Nelson
United States Senate
720 Hart Senate Office Building
Washington, DC 20510
Via fax: 202-228-0012

Dear Senator Nelson:

I am concerned about the imminent change in the interest rate from 3.4 percent to 6.8 percent on Stafford undergraduate student loans unless Congress takes action on this issue before June 30. U. S. Secretary of Education Duncan has stated that if the interest rate doubles, a student would pay an additional \$1,000 in interest over the life of the average student loan.

At the University of Nebraska, our top priority is affordable access to a high quality education. Historically, Nebraska's taxpayers and government have strongly supported the University of Nebraska which has led to moderate and predictable tuition increases over time. Many public universities have seen a more dramatic disinvestment by their own states in the past few decades putting a greater burden on students. In addition to moderate and predictable tuition increases, we have made a concerted effort at the University of Nebraska through Collegebound Nebraska to provide free tuition to students from low and middle income Nebraska families who otherwise would finance college through student loans. The federal government must also do its part to maintain affordable access to college.

As the nation emerges from the recent recession, we should not double the interest rate for undergraduate student loans and further burden our future workforce. I urge you to work with the leadership of Congress to find a solution so that students can continue to have affordable access to a high quality college education.

Sincerely,



James B. Milliken
President

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