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April 3, 2017

The Honorable Bernie Sanders
Dirksen Senate Office Building
332 2nd Street, NE
Washington, DC 20510

Dear Senator Sanders:

On behalf of the three million members of the National Education Association and the 50 million students they serve, we thank you for authoring the College for All Act. NEA applauds the many steps it would take to enhance access to higher education, especially for students from low-income households. Specifically, we support:

- **Making higher education affordable for all.** Today, two out of three students borrow money to attend college. As a result, many graduate with crushing debt that constrains their future as well as America's economy — they cannot afford to buy homes or cars, start businesses, support families, invest, or contribute to economic growth in other ways. The bill would allow students from families earning less than \$125,000 — 80 percent of the population — to attend four-year public colleges and universities tuition- and fee-free. All students, regardless of income, could attend community colleges tuition- and fee-free.
- **Lowering interest rates on new student loans.** The federal government will earn more than \$70 billion from student lending over the next decade, according to the Congressional Budget Office. We should not be balancing the budget on the backs of America's students and their families. The bill would cut interest rates on student loans in half and end the practice of the federal government profiting from student loan programs.
- **Allowing existing student loans to be refinanced.** A key component of making college more affordable is allowing student loans to be refinanced when interest rates drop — like mortgages and other kinds of loans. The bill would allow existing loans to be refinanced based on the interest rates available to new borrowers.

NEA believes that anyone who is qualified and interested in higher education should have the opportunity to obtain it, regardless of ability to pay. We look forward to working with you to bring the College for All Act to fruition.

Sincerely,

Marc Egan
Director of Government Relations
National Education Association