



WASFAA

Western Association of Student Financial Aid Administrators

June 24, 2015

Re: H. Res. 294

Subject: Support for the Continuation of the Federal Perkins Loan Program

The Western Association of Student Financial Aid Administrators (WASFAA) represents over 600 financial aid professionals in the states of Alaska, Arizona, California, Hawaii, Idaho, Nevada, Oregon, Washington and the Pacific Islands. We are contacting you to ask that you take action to support the Federal Perkins Loan program which is a proven and longstanding program. This program is in jeopardy and without Congressional action to extend the expired program, will end after the September 30, 2015 sunset date. In the WASFAA region it will become a very valuable resource for over 121,000 students who received approximately \$226 million annually

The Federal Perkins Loan program is beneficial to students in many ways:

- It provides a fixed (not variable) low-interest loan to low-income students with exceptional financial need
- It is subsidized while the student is in-school so interest does not begin to accrue until the borrower begins to repay the loan. For graduate students, this is the only subsidized loan source available.
- It has a nine-month grace period after graduation during which interest does not accrue
- Students who choose to work in public service occupations such as nursing, librarian, law enforcement, public defense attorney and speech therapy may be eligible for loan forgiveness on a graduated scale.
- It supplements needy students and allows them to avoid more costly private loans as they complete their education.

Congressman Messer and Congressman Pocan have introduced H. Res. 294 that supports continuation of the Federal Perkins Loan program. We are asking you to sign on as a co-sponsor of this resolution supporting this valuable loan program.

If you have questions or require additional information, please feel free to contact one of the WASFAA representatives listed below.

Best Regards,

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