

AMERICA'S STUDENT  
LOAN PROVIDERS

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## **STATEMENT ABOUT PRESIDENT'S SUPPORT FOR CHOICE AND COMPETITION**

WASHINGTON, DC (September 10, 2009) – Kevin Bruns, executive director of America's Student Loan Providers, today issued the following statement in response to President Obama's comments in his address to Congress about consumer choice and market competition:

"In his address to Congress last night, the President issued a clear statement in support of choice and competition in the market place. The President said,

'So let me set the record straight here. My guiding principle is, and always has been, that consumers do better when there is choice and competition. That's how the market works.'

"Although he was speaking about health insurance, his words apply equally to student loans. His words are entirely consistent with and are in the long tradition of national economic policy going back a century.

"The student loan community respectfully urges the president to consider alternative approaches. The legislative process still has a way to go; the Senate has not yet acted -- nor has the full House.

"Choice and competition are as important to the millions of families who rely on student loans to pay for college, as well as the schools that serve them, as it is to families who buy health insurance. Serious options are on the table that preserve choice for students, parents and schools and protect thousands of local jobs, while generating billions of dollars in cost savings to fund Pell Grant increases and other education priorities."

America's Student Loan Providers represents leading private, nonprofit and state-based organizations that provide federally guaranteed student loans through the Federal Family Education Loan Program. By leveraging private financial markets and competing for the right to lend to students, ASLP members offer low-cost loans and superior levels of service to millions of students and most of the 5,000 postsecondary institutions that participate in FFELP. More information is available at [www.aslp.us](http://www.aslp.us) or call 202.721.1190.

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