



EdFed

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Politicians Argue over Interest Rates

January 22, 2007
Washington,

DC—Senator Edward Kennedy and Representative George Miller recently spoke at a press conference addressing ways to make college affordable. Miller discussed the importance of college affordability and cited his election agenda, which called for reducing interest rates on subsidized loans from 6.8% to 3.4%. He also requested that students help with bipartisan efforts to initiate processes that will reduce college costs. Senator Kennedy discussed putting student loan programs out to bid. He also proposed expanding loan forgiveness programs for graduates in critical public service careers and bringing back the option to refinance existing loans.

If passed, new legislation related to student loans will affect students across the country. Keeping up with the latest news on interest rates has never been more important. According to EdFed loan counselor Matt Winger, "If a student is not aware of the change in interest rates, that student can be losing out on thousands of dollars that could have [gone] toward educational supplies or any other basic need that would help out."

Additionally, various student aid programs are in the works, including a proposed loan forgiveness initiative that, if passed, will assist students who are struggling to make payments. Juriscap employee Emily Zaborniak claimed, "If I didn't have some of these programs to help me pay for loans, I never would have made it through college."

Students can find out whether they are paying too much for their loans by talking to loan experts. The loan counselors at EdFed keep track of the latest news relating to interest rates and all programs that can assist students with paying off their loans or deferring loan payments. "Every day we are briefed with the latest information regarding student loans. We are experts in our field," an EdFed representative reported.

EdFed is a student loan company dedicated to assisting students and graduates with financing college expenses and managing education loans. The company specializes in education lending and is dedicated to ensuring that loans are handled professionally and in a manner that benefits borrowers.

For more information, please contact Fred Godlash at 626-243-1838.