

114TH CONGRESS
1ST SESSION

H. RES. 294

Expressing support for the continuation of the Perkins Loan Program.

IN THE HOUSE OF REPRESENTATIVES

JUNE 3, 2015

Mr. MESSER (for himself and Mr. POCAN) submitted the following resolution;
which was referred to the Committee on Education and the Workforce

RESOLUTION

Expressing support for the continuation of the Perkins Loan
Program.

Whereas the Perkins Loan Program is the Nation's longest
running Federal student loan program, created in 1958
as the National Defense Student Loan Program and later
called the National Direct Loan Program;

Whereas Perkins Loans are efficient, need-based, low-interest
loans that serve 500,000 low-income college students with
high need at some 1,500 colleges and universities each
year;

Whereas Perkins Loans have favorable terms for students;
for example, interest is not charged while students are in
school, the interest rate is low and fixed, and borrowers
may have all or part of their Perkins Loans cancelled if

they undertake certain public service jobs for one to five years;

Whereas participating schools share the risk of the Perkins Loan Program because they provide a one-third match to Federal capital contributions, and loans are made using funds repaid by previous borrowers;

Whereas Perkins Loans features the human touch of campus-based servicing, which allows on-campus administrators to provide Perkins borrowers with one-on-one service;

Whereas Perkins loans have made higher education possible for millions of Americans; and

Whereas without Perkins Loans, thousands of Americans will lose the chance at higher education and a better life:
Now, therefore, be it

- 1 *Resolved*, That the House of Representatives strongly
- 2 supports the continuation of the Perkins Loan Program
- 3 in order to provide educational opportunities to future
- 4 generations of students who need low-cost financing to
- 5 make their dreams of higher education possible.

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