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### **Rokita Comments on Vote to Keep Student Loan Interest Rates at 3.4 Percent**

(Washington, D.C.) – U.S. Rep. Todd Rokita today (IN-4) made the following statement after the House passed the Interest Rate Reduction Act, which would keep the interest rate for undergraduate Federal Direct Stafford Loans at 3.4 percent through June 30, 2013:

“Several years ago, Congress decided that it should get into the business of student loans and dictate interest rates, rather than letting the free market determine the best rates. Not surprisingly, students are now paying a much higher interest rate than they would be without Congress’ intervention,” said Rokita. “My ultimate goal is to get the federal government out of the student loan business, but in the meantime, we shouldn’t hold students hostage. That’s why I voted to keep rates at their current levels until we can find a better solution.”

Rokita is a member of the House Committee on Education and the Workforce.