



APRIL 2010

NATIONAL DIRECT STUDENT LOAN COALITION

Dear Member,

After years of tirelessly defending the Direct Loan Program and pointing out how much more cost effective it is than the FFEL Program, we finally have our day! On March 30, the President signed H.R. 4872, the Health Care and Education Affordability Act. Now all schools will be moving to direct lending and the savings from this move will be given back to students in the form of increased Pell Grants. Congratulations to everyone for your efforts in making this happen!

It was only a few years ago that we were worried the Direct Loan Program might not last for much longer. The banks and lenders were spending millions lobbying Congress and many of the leaders in Congress were not supporters of the program. Through those difficult years, the Coalition remained strong and continued to educate Members of Congress and worked closely with the Department to ensure the issues of direct loan schools were addressed.

Over the past few years, we have seen lots of changes in Washington and Congress and the Coalition has been in the fortunate situation of capitalizing on those changes. We were lucky to have close relationships with the House Education Chairman, George Miller, and the Senate Education Chairmen, formerly the late Ted Kennedy and now Tom Harkin. Moreover, during the tough years, we were able to gain an ally in a freshman Senator from Illinois, who four years later would become President of the United States and lead the effort to reform financial aid.

Through all of the changes in Washington, DC, the Coalition remained a steady presence, never giving up on improving financial aid and helping our students. We were pleased recently to be credited as the financial aid organization with integrity. Our success was made possible by our loyal members who have stood with us through it all. Thank you!

There is still a lot of work to be done over the next year to transition new schools and implement the new policies, but we should all take a moment to pat ourselves on the back for the passage of this historic legislation. Congratulations!

Sincerely,

Nancy Hoover

Chair, National Direct Student Loan Coalition

Director of Financial Aid

Denison University

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The mission of the National Direct Student Loan Coalition is to promote the success of the Federal Direct Student Loan Program in serving the interests of students, families, taxpayers and institutions.

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Coalition Invited by the White House to Signing Ceremony

In recognition of all our hard work over the years, two Coalition members, Nancy Hoover (Chair) and Tom Butts (founding member and advisor), were invited by the White House to participate in the signing of H.R. 4872, the Health Care and Education Affordability Act. Seated in the front row of the ceremony at Northern Virginia Community College, Nancy and Tom watched as the President signed into law legislation that moves all schools to direct lending and uses the savings to increase Pell Grants. As he left the ceremony, the President took the time to shake Nancy and Tom's hand and thank them for their hard work. After years of fighting for our profession and for students, the Coalition was thrilled to be recognized by the President for all of our efforts.



Chair Nancy Hoover and Advisor Tom Butts at the signing ceremony.

Speaker Nancy Pelosi and House Education Committee Chairman George Miller look on as President Barack Obama signs the Health Care and Education Affordability Act into law.



Coalition Resources

If you are working with colleagues who are transitioning to direct lending, please send them to our website (www.directstudentloancoalition.org) to access all of our helpful resources on transitioning to the Direct Loan Program.

In the News...

- College students give high marks to new loan program (March 31, 2010)
- Education Reform Bill Positioned to Put Students Ahead of Special Interests (March 19, 2010)