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April 26, 2012

Members of the California Congressional Delegation

On behalf of the University of California (UC) and the more than 234,000 students across its ten campuses, I urge you to take action to ensure that the interest rate on subsidized Stafford Student Loans does not double from 3.4 to 6.8 percent on July 1, 2012. It is critically important that the federal government work together to keep borrowing costs low for students and their families.

The federal government is a key partner in ensuring access and affordability to higher education for Californians. At UC, nearly 40 percent of our undergraduate students receive federal Pell Grants, which is by far the highest proportion of any comparable public or private university. In 2010-11, UC students also received more than \$1.13 billion in the form of federal student loans. These students are from low-income families and will benefit from the lower interest rates.

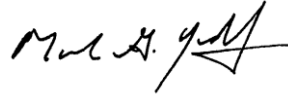
The University of California is continually working to ensure that our students are able to finance the cost of their education. In addition to the critical federal student financial assistance they receive, eligible UC students receive significant State and institutional aid. Through UC's generous tuition-aid policy and the "Blue and Gold Opportunity Plan," 100 percent of in-state tuition and fees is covered for all students from families with financial need and an annual household income up to \$80,000. These efforts, along with ongoing and substantial spending cuts and increased efficiencies throughout the UC system, have minimized net cost increases on our students during a period of substantially reduced State funding for higher education.

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Thank you for your work on behalf of California.

With best wishes, I am,

Sincerely yours,

A handwritten signature in black ink, appearing to read "Mark G. Yudof". The signature is fluid and cursive, with a prominent flourish at the end.

Mark G. Yudof
President

cc: Provost Pitts
Senior Vice President Dooley
Vice President Sakaki
Associate Vice President Falle