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May 17, 2013

Senator Elizabeth Warren  
Russell Senate Office Building  
2 Russell Courtyard  
Washington, DC 20510

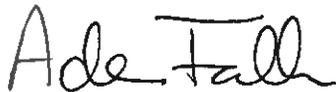
Dear Senator Warren,

Thank you for your leadership on behalf of Massachusetts colleges and our students. As president of Williams College, I offer my support for your *Bank On Students Loan Fairness Act*. This legislation comes at a critical time for college students, as the interest rate on federal subsidized Stafford loans is set to increase from 3.4 percent to 6.8 percent on July 1.

My fellow college presidents and I share your concern about student debt levels. Last year, Williams provided \$48 million in need-based institutional aid to our students. Despite our significant investment—which has tripled in the past decade—some students need to borrow in order to finance their education, and it's imperative that we work to reduce the debt burden students face upon graduation, whether from Williams or any other institution.

Your legislation offers a creative solution to the impending increase in Stafford loan interest rates, and we stand ready to work with you to secure its passage.

Regards,



Adam F. Falk  
President

AFF/dmk