
FOR IMMEDIATE RELEASE



FOR INFORMATION CALL

May 24, 2012

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Youth Council, Council President Hines to hold news conference on federal student loan issue

The **City of Milwaukee Youth Council** will hold a **news conference tomorrow (Friday, May 25) at 1:00 p.m. at Spaight's Plaza at UW-Milwaukee** to urge the Wisconsin federal delegation to extend student loan interest rates at the current 3.4% level. If Congress does not act by July 1, 2012, the interest rate on federal loans will jump to 6.8%, costing college students an average of \$1,000 extra per year.

The news conference will include members of the Youth Council, **Common Council President Willie L. Hines, Jr.**, and representatives from UWM student government. Other local and state elected officials (including members of the Common Council) have also been invited to take part.

"Affordable college education is not only important for molding future teachers, scientists, entrepreneurs, engineers, physicians and professionals, but also for our city's economic prosperity and growth," said **Zach Komes**, Youth Council president.

"If Congress does not act, the July 1st interest rate increases will directly impact future Wisconsin college students. The Youth Council looks forward to working with local elected leaders and members of the community to persuade our federal representatives to do the right thing," Zach said.

-More-

Student Loans/ADD ONE

At its May 9 regular meeting, the Youth Council unanimously approved file #1110 to lobby the U.S. Congress on this issue. Alderman Davis, founder of the Youth Council, introduced a similar resolution on Tuesday, May 22. The Common Council unanimously approved the resolution (file# 120154) urging Congress to pass federal legislation limiting Student Loan interest rates, creating new loan forgiveness provisions, and converting some borrowers' private loans to federal loans.

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