

Congress of the United States
Washington, DC 20515

The Honorable Arne Duncan
Secretary
U.S. Department of Education
400 Maryland Avenue, SW
LBJ Education Building, 7W311
Washington, D.C. 20202

Dear Secretary Duncan:

We write to express our support for consumer choice in connection with on-campus banking services. We believe that students should have free and convenient access to their financial aid credit balances, and we appreciate your Department's efforts to ensure that they do. We also commend your efforts to protect students from aggressive marketing tactics and potentially harmful conflicts of interest between banks and universities. It is in the public interest to ensure that student aid dollars go towards education, not banking fees. Students should have options on their banking choices.

While some universities and banks have problematic contracts, not all do. When developing regulations for campus banking a balance should be struck so that students are protected *and* retain easy access to traditional banking services. There is some concern that the Department of Education's draft regulation on cash management may result in unfortunate and unintended consequences for students.

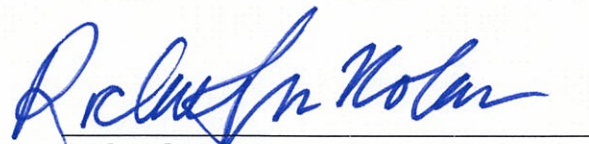
Specifically, one concern is that the Department's draft regulation could compromise programs in which traditional banking services, like checking accounts and ATM access, are offered on college campuses. These services are not offered for the purposes of disbursing financial aid, but would be treated similarly under the proposed regulations.

We urge the Department to clarify that these regulations do not extend to traditional banking services. We appreciate your consideration of our constituents' concerns. If you have any questions, please do not hesitate to contact us.

Sincerely,



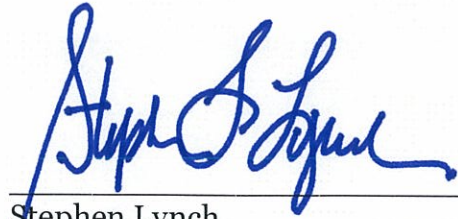
Keith Ellison
Member of Congress



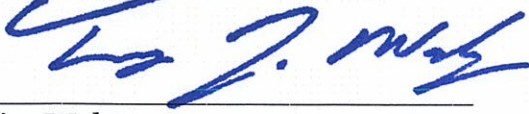
Richard Nolan
Member of Congress



Bruce Braley
Member of Congress



Stephen Lynch
Member of Congress



Tim Walz
Member of Congress