



Congressman Tim Bishop

FIRST DISTRICT -- NEW YORK

NEWS RELEASE

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BISHOP JOINS ATTY. GEN. CUOMO IN CALLING FOR OVERHAUL OF STUDENT LOAN SYSTEM

*Congressman is cosponsor of "Sunshine" bill to restore efficiency and
transparency to student loans*

WASHINGTON, DC—Today, New York Attorney General Andrew Cuomo testified about his investigation into the unfolding student loans scandal in front of the House Education and Labor Committee, where Congressman Tim Bishop and other members are working to reform that system.

"This scandal has created a terrible breach of trust between students and higher education institutions," Bishop said during a national press conference with Cuomo and other committee members. "As someone who worked nearly thirty years at a college, trying to help many first-generation college students afford the cost of a higher education, I find that heart-breaking. Students and their families need to be able to place trust in higher education institutions and know when they sign up for a student loan that they aren't being victimized by back-door dealings. That is why I am an original sponsor of the Sunshine Act, which, as Mr. Cuomo said, will go a long way toward cleaning up these unacceptable loan practices."

Bishop, who helped administer student aid programs prior to entering Congress, is working with his colleagues to advance legislation that would restore efficiency and integrity to the student loans system. The Student Loan Sunshine Act would ban gifts from lenders to college employees and would require lenders to disclose the terms of their arrangements with colleges and universities. Bishop is an original sponsor of the bill along with Reps. Miller and Hinojosa.

PHOTOS AVAILABLE: Photos of Congressman Bishop questioning Cuomo and speaking at the press conference are available for download and printing from <http://www.flickr.com/photos/7307564@N03/>.

An archived webcast of the hearing along with the text of Cuomo's testimony are available at <http://edlabor.house.gov/hearings/fc042507.shtml>.

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