

DAN BURTON  
5TH DISTRICT, INDIANA

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FORMER CHAIRMAN



Congress of the United States  
House of Representatives  
Washington, DC 20515-1405

March 31, 2010

OVERSIGHT AND GOVERNMENT  
REFORM  
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SUBCOMMITTEES:  
NATIONAL SECURITY AND FOREIGN AFFAIRS  
DOMESTIC POLICY

WASHINGTON OFFICE:  
2308 RAYBURN HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515-1405  
TELEPHONE: (202) 225-2276

DISTRICT OFFICES:  
8900 KEYSTONE AT THE CROSSING  
INDIANAPOLIS, IN 46240  
TELEPHONE: (317) 848-0201  
TOLL-FREE: (800) 382-6020

209 SOUTH WASHINGTON STREET  
MARION, IN 46952  
TELEPHONE: (765) 662-6770  
TOLL-FREE: (877) 846-2936

[www.house.gov/burton](http://www.house.gov/burton)

Mr. Albert L. Lord  
Vice Chairman and Chief Executive Officer  
SLM Corporation  
12061 Bluemont Way  
Reston, Virginia 20190

Dear Mr. Lord:

As you know, yesterday President Obama signed into law the "Health Care and Education Reconciliation Act of 2010" – striking a devastating blow against the SLM Corporation (Sallie Mae) and all private lenders who participated in the Federal Family Education Loan Program (FFELP). In short, the nightmare of the government takeover of the student loan industry, that you and I have fought to prevent for well over a year, is now a sad reality for the thousands of Hoosiers employed by Sallie Mae.

As I have said repeatedly, liberty, Constitutional government, and our common values were trampled with the enactment into law of the government seizure of our health care and student loan industries. Despite our best efforts to convince them of the folly of this plan, the majority of Democrats in Congress and President Obama were unwavering in their drive to destroy a private industry that supports more than 35,000 jobs nationwide, with Sallie Mae accounting for about 8,600 of those jobs. With unemployment continuing to hover near or above 10%, I am mystified why this Administration continues to pursue legislation that they know will kill good paying American jobs. I know they were aware of the consequences of this bill because last April, I personally sent a letter to the President warning him about the dangers and asking him to support and maintain a strong commitment to the FFELP. I also reached out to my Hoosier colleagues in the House and the Senate to join me in the fight.

And then in July and September of 2009, with the President and his supporters remaining steadfast in their determination to eliminate the FFELP, I joined with Representatives Carter and Hoekstra on two separate occasions to offer amendments to bolster and preserve the FFELP to legislation pending on the House Floor. Unfortunately, in the face of united opposition from the White House and Democrat Congressional Leadership, both amendments were denied an opportunity for a fair and open debate on the House Floor for an up or down vote. I'm convinced had we had a fair opportunity to present

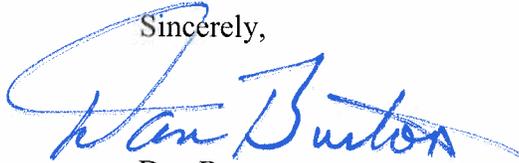
Mr. Albert L. Lord

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our amendments on the House floor we would have been successful in preserving the existing FFELP infrastructure and the thousands of jobs connected to it. Unfortunately, we were denied that chance, and so for the moment at least, it looks like beginning on July 1, 2010, the government takeover of student lending will be realized.

As long as I am privileged to serve in Congress, I will remain a strong supporter of the role of private industry in student lending and the FFELP legacy. Thanks to Sallie Mae, thousands of Hoosiers have good paying, high quality jobs. I have met with Sallie Mae employees on multiple occasions and can't tell you how many of them spoke about much they value the work they are doing. They know first-hand, and see on a daily basis, the benefit of having a vibrant private student lending industry. I will carry on my efforts to see that those jobs continue. If I can be of assistance to Sallie Mae's employees in Indiana, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink that reads "Dan Burton". The signature is fluid and cursive, with a long horizontal stroke at the end.

Dan Burton  
Member of Congress

DB/mfo