Washington, DC— Congressman Earl Blumenauer (D-Ore.) today voted to cut in half interest rates on student loans. Oregon is one of the top beneficiaries of this legislation, with more than 40,000 students saving an average of $2,450 over the life of a loan. The bill, H.R. 5, passed overwhelmingly in the House of Representatives with a vote of 356-71.

"Oregon students have the second highest amount of debt in the country, and they, along with more than five million students nationwide, will be substantially helped by this legislation. We owe it to our students, our communities and our hard pressed families to make college not just a dream but an affordable reality. I am proud that my colleagues and I have made this possible during the first 100 hours of the 110th Congress."