Washington, DC -- Congressman Akin has released the following statement regarding his vote to keep the student loan rate at 3.6 percent:

“I do not believe that the government should be in the student loan business. By forcing out private lenders, Obama is creating the Freddie Mac of student loans.

“I do support the mechanism for paying for the lower rate which will be taken from the Obamacare slush fund.

“Recently the President criticized my assessment of the Administration’s policies as being socialistic in nature. I stand by my comments. Those very policies which are driving private industry out of the market place are responsible for creating an economy where many college grads are not able to find jobs and are forced to live with their parents.

“If we are sincere about helping students we must do more than provide access to debt, we must also have policies that allow job creation so that they have hope for employment as well.

“My vote today is consistent with both of those concerns.”

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