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CONTACT: Laura Capps/ Melissa Wagoner
(202) 224-2633

KENNEDY APPLAUDS AG COAKLEY FOR LAUNCHING STUDENT LOAN INVESTIGATION

WASHINGTON, D.C.—Today, Senator Edward M. Kennedy, Chairman of the Health, Education, Labor and Pensions Committee, released the following statement in response to Massachusetts Attorney General Martha Coakley's announcement today that she would launch an investigation into the student loan industry.

"I applaud today's action by Attorney General Coakley and I look forward to working with her. My investigation in the United States Senate has shown that there are abuses in the student loan industry that must be stopped. For far too long, the student loan industry has been run with the bottom line in mind, not the best interest of students."