

150

Macias, Wendy

From: [REDACTED]
Sent: Monday, June 22, 2009 5:43 PM
To: negreg09
Subject: Changes to Higher Education

Hello,

I would put a cap on the interest levels of student loans, both subsidized and unsubsidized. Considering today's economy, I would also allow more economic hardship forbearances.

I would find more funding for scholarships, and I would require that EVERY student who takes out a loan in excess of \$10,000 have a required talk with their financial aid advisor showing the interest and amount to be paid back each semester. For students who don't borrow more than \$10,000 at a time, once their limit surpasses \$10,000, I would make this a requirement and I would do it for ALL students, regardless of age.

as you probably suspect, I got badly burned as a combination of my own lack of research, my naivete in thinking there would be a decent-paying job for me after college so that borrowing large sums of money would be relatively easy to pay off, and of spiralling, constantly-accruing interest even during times of extreme financial hardship.

I would also allow retroactive bankruptcy protection for people who have filed bankruptcy but were unable to be forgiven student loans because of laws put into place around 1992.

Sincerely,

[REDACTED]