

Macias, Wendy

From: [Redacted]  
Sent: Monday, June 15, 2009 4:19 PM  
To: negreg09  
Subject: Student loans

I borrowed \$10K for my 3rd year of a BS in Accounting at National University.

They canceled the program locally at the start of my 4th year.

I changed majors to a business major to start the following month.

They canceled my first class.

I did not continue with National University and planned to continue at the local university when my then 4 and 5 year old were older. I was a single mother with little help.

I went on Federal SSI and wells Fargo defaulted my student loans. Regardless that I could show I was entitled to deferment, they treated me with great disrespect and ruined my credit.

I now owe \$18K and have been paying \$180 a month on an income of \$17 an hour and do not have a degree.

I asked for help from the Ombudsman because I felt the school was not entitled to the full amount when they were the ones that defaulted on their promise and I was not given any help at all. Not even the courtesy of a reply.

I also pointed out that I never graduated high school and that National U. did not give me a placement exam as required to obtain aid and again, it was given zero attention. All that mattered was me, a single mom supporting 2 kids, making 1/2 of the cost of living standard in Southern California, to pay 9% of my income to repay the loans.

wells Fargo still shows me as defaulted even though I have been paying for over a year now and have never been late.

I would have been better off to borrow from a loan shark because at least I would have known what I was getting myself into from the start.

Please look at changing the student loan 'business'. I should not have to worry about paying the loans when I am retired.

[Redacted]