

Macias, Wendy

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From: [REDACTED]  
Sent: Monday, June 15, 2009 5:48 PM  
To: negreg09  
Subject: Student Loans

Hello,

I am writing to express my problem with existing student loan repayment issue's. The dept. of Ed., uses to many collection companies that do not have the borrowers best interest involved.

They use unethical tactics to recover the loans, they cannot or will not use email to discuss questions we have. Only by postal service which is slow, and by the time they reply, I owe more fee's. They sell these loans to each other adding charges to my principle and interest each time...

I've been unemployed and have not been able to pay on several occasions. The payments continue which put me further behind. Another thing they do is list each individual semester loan as being in default to the credit reporting agencies. This lowers my score something terrible and makes it so difficult to find a job, buy a car, etc. Can't file bankruptcy, have had my wages garnished. It's a no win situation.

Truthfully, it has destroyed my life in many ways..my children are now suffering the consequences. I only borrowed a total of \$8000. and my amt., owed is at \$30,000. even after making thousands of dollars in payments. I have often thought I'd be better off dead, so not to involve my kids in this travesty. I never finished college after my Army, VEAP (veterans educational assistance) money ran out, the GI bill was not offered. I know there is no easy answer for this, only know the current system is broken and needs fixing.

Thanks for allowing me to vent my frustrations, [REDACTED]

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