

Macias, Wendy

From: [REDACTED]
Sent: Monday, June 15, 2009 8:17 PM
To: negreg09
Subject: educate!!

Hello,

I received this e-mail link from [REDACTED] of Studentloanjustince.org. I think the most important ting to make students understand which I did not is how quickly interest accrues when you don't pay because you'd rather spend that money on dinner or a trip. I took out ALOT of student loans during my student years and postponed payments since I never felt that I could pay them. Students taking out these loans don't understand the ramifications of postponing payment and interest accruing. I am at this point paying for WAY more than I borrowed simply because the postponement process is easy and I didn't feel like I could pay so I could eat out, take a vacation, etc. I am now in the position of being 38, living hand to mouth, unable to spend money on a real vacation without putting it on credit (BAD idea), can't afford a condo, etc. while still making an excellent salary for a single person. One issue is that I consolidated too early and am stuck in a 8.125% loan and to my knowledge I can't re-finance to get a lower rate like most of my friends have which is about half of what I pay. At various times I have contacted credit card consolidation services to reduce my debt but none of them take on student loans and very few of my credit cards are in a state that I need consolidation. So I will be paying astronmomial amounts of loan debt until I retire or die. Had I knwo what some of the remaifications were I would have made efforts to pay SOMETHING along the way rather than defer. EDUCATE!

hanks for allowing comment.

[REDACTED]