

43

Macias, Wendy

---

From: [REDACTED]  
ent: Monday, June 15, 2009 8:52 PM  
to: negreg09  
Subject: student loans

We need consumer protections returned to student loan borrowers. This system has become highly predatory with lenders who impose draconian collection policies on those who cannot pay their loans back on time despite every effort to be responsible and do so.

I worked three jobs when I got out of college to pay back a Sallie Mae loan. I was unable to make the full payment every month so I sent them what I could. Sallie Mae couldn't put the loan into default fast enough, which they did. I learned later why. The Fed guaranteed the loan for Sallie Mae 100%, then Sallie Mae got to make money off the loan again by getting a collection agency to harass me and my family endlessly and abusively to collect more money.

This system needs to be changed so borrowers like myself are given reasonable payment terms after they graduate. Sallie Mae told me it was my fault and not the economy why I couldn't make enough money even after working three jobs to support my family and make payments to them. This whole situation is absurd, cruel and exploitive.

Sallie Mae has to be stopped from getting an incentive for putting borrowers into default. Please act by restoring consumer protections to student loans.

Sincerely,  
[REDACTED]