

Macias, Wendy

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From: [REDACTED]
Sent: Tuesday, June 16, 2009 12:44 AM
To: negreg09
Subject: student loan comments

There are many people in the country right now in a serious economic crunch. While it is duly understood that some took advantage of being able to file for bankruptcy upon graduation and therefore erasing student loan debt, that number is small in comparison of those who have defaulted or will default. I urge you to pass along that the **consumer protection** laws need to be applied to student loans as well. Many people end up dropping off the grid, committing suicide, leave the country, or dodge the student loan creditors forever.

While I paid for a lot of my college education (bachelors degree and masters degree) from savings, I still had to borrow about \$37,000 to complete both degrees. They were both a requirement for my chosen profession, teaching. I had to stop making payments 2 years ago due to a very large income decrease beyond my control, a couple of hospital stays for me, one for my daughter, and the endless creeping up of the cost of living. One year ago I went into default. I make a payment of \$50 per month because it is all I can afford. I have as much going out as I have coming in. The balance has climbed to over \$65,000! I know I will never be able to pay this, not on a teacher's salary.

I strongly encourage you to please lobby for the reinstatement of consumer protections when it comes to student loans.

Sincerely,

[REDACTED]

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Terri

"Some cause happiness wherever they go; others whenever they go." ~Oscar Wilde~