

Macias, Wendy

From: [REDACTED]
Sent: Thursday, June 11, 2009 10:28 PM
To: negreg09
Subject: issues to be considered regarding student loan policy for post-secondary education

Good Day [REDACTED].

I would like to suggest that student loan policy for post-secondary education be examined closely. Standard consumer protections, such as bankruptcy, statutes of limitations, and refinancing rights to student loans needed to be restored. Education about student loans needs to be provided to students considering college.

I have deferred my loans twice. Once when each of my children were born and I stayed at home for a year. But, I have never missed a payment and often pay more than the minimum payment each month. However, my experiences with student loans turned quite negative when after I consolidated my loans with AES they were bought out by ACS. I have had troubles with ACS since they have had my loans. They doubled my undergraduate loans and I had to fight with them for months with the burden of proof on my shoulders of course. Other problems include not adding additional payments to principal when requested to do so, not applying payments made, delayed processing of payments, and it goes on. I would love to switch my loans to another company - to refinance my loan. I was appalled when I found out that I couldn't. It is wrong that I can't. The system is set-up to benefit the big banks and corporations with total disregard to the rights of consumer.

[REDACTED]

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