

Macias, Wendy

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From: [REDACTED]
Sent: Tuesday, June 16, 2009 7:16 PM
To: negreg09
Subject: Student Loans

Hello,

I was informed that you were collecting information regarding how those of us unlucky enough to be in significant debt due to student loans feel about the future of the student loan situation.

I received my Master's Degree in Clinical Psychology. I currently make 37K a year and I owe (currently) about 50K in student loan debt at a consolidated rate of 5.25% interest. I was informed that if I reconsolidated my loans with the US Dept of Education I would go into loan forgiveness after ten years of working in public service. I reconsolidated. I can barely afford my monthly payments and frighteningly when I did reconsolidate my loans the person I spoke with at Direct Loans knew almost nothing about the loan forgiveness program. She told me that it would take the full ten years for me to apply and at that point they would know more. Even though I was disturbed by this fact I did it anyway. I'm still unclear if I can make income based payments and not standard payments because everything I read and am told contradicts each other.

The thing that REALLY frightens me is that right now in my state of Illinois they are proposing to cut over 9 billion dollars in human services. This could effect me greatly. Because of the government not funding programs that get scraps anyway I could end up owing more than if I hadn't consolidated because I might not have a job! I feel defeated, confused, and betrayed by all forms of government right now. I just want some answers and some programs that help people who pursued careers that don't get bailed out like big corporations. I believe that ALL of my loan should be forgiven because I make so little and work so hard in underserved communities only to find out that I may not even be able to hold that job. If I pay the loan in it's entirety it will be upwards of 90K. How am I expected to pay that? And how come no one at Direct Loans seems to know the answers to my questions to begin with?

Please please please do SOMETHING!

Thank you for your time and consideration of this matter.

Best wishes,

[REDACTED]

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You must be the change you wish to see in the world.

[REDACTED]