

Macias, Wendy

54

From: [REDACTED]
Sent: Tuesday, June 16, 2009 2:23 AM
To: negreg09
Subject: Student loan rights

Dear Department of Education,

It is completely unacceptable to persist in locking student loan interest rates *for the rest of the student's life!* It basically amounts to a form of blackmail. An American citizen who is born poor has no choice but to accept a student loan with atrocious interest rates if they ever expect to better their life.

I am just about to finish graduate school in accounting, with the goal of becoming a C.P.A. It is a good, respectable profession that I am hoping will enable me to better my life and contribute to society as a whole. Due to the interest rate, my student loan payments will dig into such a large portion of my entry-level salary that it is going to still be difficult to make ends meet! After all the struggle of going through school it seems hardly worth it.

Please, please give make every effort to ensure that student loan borrowers get standard consumer protection rights *the same as every other borrower of funds.* It makes no sense to anyone but those whose pockets are lined to continue this barbaric tradition. Just think, those former students who will have new room in their salary due to reduced student loan rates will be able to use that "extra" money to shop--which will help get us out of the recession.

incerely,
[REDACTED]