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**Macias, Wendy**

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**From:** [REDACTED]  
**Sent:** Monday, June 15, 2009 12:25 PM  
**To:** negreg09  
**Subject:** Student Loan Practices

Hello,

My name is [REDACTED], and I understand we are to email the Department of Education at this address to discuss student loan policies.

Let me give you a brief overview of my situation. I come from a low-income area of upstate, NY and was given a partial scholarship to St. Lawrence University, where I accrued about \$40,000 in interest. Thinking the best next step for me would be to go to graduate school I received my M.A. in International Relations from The Maxwell School at Syracuse University, finishing in December 2008. I left this school with an additional \$40,000 in debt.

My total debt adds up to a bit over \$80,000 with interest accruing daily. I have applied to countless jobs and fellowships, sometimes being a finalist, but never receiving the coveted "yes". The most recent fellowship I applied to had over 700 applications. Right now, I am working two waitressing jobs, trying to save money.

My student loan payments, per month, are supposed to be a little over \$900/mo. On a waitressing salary (or even a \$35,000/yr NGO worker's salary) that is a hearty payment to have to make. I called the loan companies and asked for a different payment plan. If I, instead, pay half that amount per month (which is the least amount I can pay) I will accrue an additional \$80,000 in interest throughout the course of my loan repayment.

My \$80,000 in borrowed loans will turn into \$160,000. That is unfair and unforgivable. We, as a nation, tout the benefits and importance of education, let do not help low-income families with that opportunity. Many of my high school colleagues did not go to college because they did not want to be in the same situation that I am in right now. An M.A. should be getting me through the doors of many organizations, but with so few jobs, people with Ph.D.'s are applying for entry-level administrative positions. And even if I were to join the Peace Corp - they only remove 30% of my Perkins loan, which would be \$3,000 - I would accrue the same amount of interest!

St. Lawrence now costs about \$50,000/yr, with Syracuse being even more expensive - \$15,000 scholarships do not help much when there is an additional \$35,000 left to pay.

Now to the crux of the issue: policy changes. If the government wants to jump start the economy again by increasing spending and helping out small businesses there is one choice - forgive. Forgive a large portion of people with debt over \$40,000 - maybe even lower. I have no money to burn, to spend, to give to charities, to buy a home, to get a new car, to invest in a business, or to invest in anything. I will continue to not have that kind of money for probably the next 20 years. How am I to save up for a retirement when \$900 a month goes right out of my hand?

I appreciate the education I have and the aid I was given, but there are so very many people who can't pay their student loan debt and feel trapped by it. I know I do - could I even take an NGO job in a foreign country where I get paid little money if I can't make my monthly payments? I got this education so that I could help other people more effectively and be better at my job, but now I can't even help myself.

As an 18-yr old, signing that promissory note, I didn't know what I was getting myself into, and very few students today do either. I hope the Department of Education takes us seriously and tries to help us. Many recent and past graduates need a little forgiveness, now more than ever.

Thank you and kindest regards,

