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January 29, 2020

U.S. House of Representatives
Washington, DC 20515

Dear Representative:

On behalf of the 3 million members of the National Education Association who teach and support students in schools and on college campuses in 14,000 communities, we urge you to vote YES on the Comprehensive CREDIT Act of 2020 (H.R. 3621). Votes associated with this issue may be included in NEA's Report Card for the 116th Congress.

The Federal Reserve Bank of New York reported that our nation's total student loan debt burden is nearly \$1.5 trillion, exceeding total credit card debt. This level of debt hinders graduates' ability to buy homes, start businesses and families, invest, and contribute to economic growth in their communities. It is not only financially crushing; it is demoralizing for students who view higher education as a path to economic stability and achievement. Students who take out private loans—among the riskiest loans on the market—are especially vulnerable. The Comprehensive CREDIT Act offers much-needed assistance by:

- Establishing a process that mirrors the protections available to delinquent or defaulted federal student loan borrowers;
- Providing flexibility for borrowers who are experiencing financial distress, deployed members of the armed services, and residents of areas impacted by natural disasters who are unable to work; and
- Making borrowers who have made nine out of 10 consecutive payments eligible to have any derogatory remarks removed from their credit profile.

NEA members do all they can to encourage students to pursue their personal and career aspirations. As a nation, we should not promote higher education as a route to success, then turn our backs on students left with mountains of debt and destroyed credit that will haunt them for many years. We urge you to support this legislation.

Sincerely,

Marc Egan
Director of Government Relations
National Education Association