



September 28, 2021

The Honorable Lisa Murkowski
United States Senate
522 Hart Senate Office Building
Washington, DC 20510

The Honorable Jack Reed
United States Senate
728 Hart Senate Office Building
Washington, DC 20510

Dear Senators Murkowski and Reed:

On behalf of Education Finance Council (EFC), I am writing to endorse the *Student Loan Repayment Freedom Act*. EFC applauds your efforts to make the process of repaying federal student loans more efficient and easier for borrowers to navigate.

EFC is the national trade association representing nonprofit and state-based higher education finance organizations. EFC member organizations have been working to increase higher education access, success, and affordability by offering a wide range of resources and services to students and families, including outreach programs, scholarships, grants, college savings plans, low-cost education loans, low-cost refinancing loans, extensive college access and completion programs, financial literacy programs, and early awareness programs. EFC members are driven by a public purpose mission to expand borrowers' financial knowledge, prevent over-borrowing, and promote positive repayment behavior.

Requiring borrowers who are paying according to an income-driven repayment plan make a payment in standard repayment or put loans into forbearance to enroll in a different income-driven repayment plan is an administrative hurdle that should be eliminated. Your bill changes this and will reduce confusion for borrowers, avoid unnecessary processing delays, and help update the archaic federal student loan repayment system.

EFC looks forward to making the federal student loan system work for borrowers by moving this legislation forward. Please let me know how EFC can assist this vital cause.

Sincerely,

A handwritten signature in black ink that reads 'Gail daMota'.

Gail daMota
President