

April 29, 2019

The Honorable Mark Warner  
U.S. Senate  
703 Hart Senate Office Building  
Washington, DC 20510

The Honorable John Thune  
U.S. Senate  
511 Dirksen Senate Office Building  
Washington, DC 20510

The Honorable Scott Peters  
U.S. House of Representatives  
2338 Rayburn House Office Building  
Washington, DC 20515

The Honorable Rodney Davis  
U.S. House of Representatives  
1740 Longworth House Office Building  
Washington, DC 20515

Dear Sens. Warner and Thune and Reps. Peters and Davis:

The National Council of Higher Education Resources (NCHER), representing state, nonprofit, and private organizations that assist students, parents, borrowers, and families pay for the costs of postsecondary education, is pleased to support S. 460 / H.R. 1043, the “Employer Participation in Repayment Act of 2019.”

College affordability and student loan debt are important issues on the minds of our nation’s students and families. According to recent statistics, federal and private student loan debt totals nearly \$1.56 trillion, an amount that policymakers and economists have cited is negatively impacting the ability of student borrowers to achieve postsecondary success, own a car, buy a house, or start a family. With college costs still on the rise, more borrowers are struggling to repay their student loans on time. Across the country, a number of businesses, such as Fidelity Investments and Aetna, are starting programs to assist their employees in repaying their student loans, which some believe could become as prevalent as retirement and healthcare benefits. But more must be done to incentivize both large and small businesses to offer this important benefit to help struggling borrowers.

S. 460 / H.R. 1043 would expand the current Employer Education Assistance Program, which is limited to assisting employees that want to further their education, to allow employers to contribute up to \$5,250 tax-free to their employees to help them repay their student loans. This important bill will help borrowers in every state be able to repay their student loans and get out of debt quicker, while also providing employers with an innovative approach to attracting and retaining talented employees.

NCHER commends you for your leadership in assisting student and parent borrowers. Our organization and membership are pleased to endorse S. 460 / H.R. 1043, the “Employer Participation in Repayment Act of 2019,” and to assist in their passage in the 116th Congress.

Sincerely,



James P. Bergeron  
President