



July 28, 2020

The Honorable Jack Reed
U.S. Senate
728 Hart Senate Office Building
Washington, DC 20510

The Honorable Lisa Murkowski
U.S. Senate
522 Hart Senate Office Building
Washington, DC 20510

Dear Sen. Reed and Sen. Murkowski:

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. 4237, the "Student Loan Fairness Act." This important bill will extend the student loan relief provisions included in the Coronavirus Aid, Relief, and Economic Security (CARES) Act to Federal Family Education Loan (FFEL) and Perkins Loan borrowers who are just as likely to be negatively impacted by COVID-19 as other federal student loan borrowers.

The commercially held FFEL portfolio represents approximately 11 percent of the outstanding federal student loan portfolio and currently includes about 7.2 million borrowers. These loans have essentially the same terms and conditions as Federal Direct Loans and FFEL loans held by the federal government. It is unfair for these federal student loan borrowers not to have access to the interest waivers, payment suspensions, and other benefits included in the CARES Act, simply because of whether the loan was originated by the federal government or with a state, nonprofit, or private lender. It is also confusing to borrowers who may not understand why some of their loans qualify for full federal benefits but other loans do not. S. 4237 would correct this inequity and ensure that all federal borrowers receive equal, immediate, and critical support in this unprecedented time.

NCHER commends you for your leadership in developing a bipartisan solution that will ensure all federal borrowers receive assistance to help them overcome the economic challenges resulting from COVID-19. Our organization and membership are pleased to endorse S. 4237 and to assist in its passage in the 116th Congress.

Sincerely,

A handwritten signature in black ink, appearing to read "J P Bergeron".

James P. Bergeron
President