



April 27, 2020

The Honorable Elise Stefanik
U.S. House of Representatives
318 Cannon House Office Building
Washington, DC 20515

The Honorable Lori Trahan
U.S. House of Representatives
1616 Longworth House Office Building
Washington, DC 20515

Dear Rep. Stefanik and Rep. Trahan:

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 H.R. 6597, the “Equity in Student Loan Relief 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) 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. Many of our federal student loan servicers are already receiving calls from confused borrowers who do not understand why some of their loans qualify for the full federal benefits but other loans do not, while other borrowers are angry that they do not qualify for the full benefits that are being offered to their peers. H.R. 6597 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 H.R. 6597 and to assist in its passage in the 116th Congress.

Sincerely,

James P. Bergeron
President