

Testimony in support of HB 5241 AA Requiring a Study of a Pay-It-Forward College Payment Plan

February 27, 2014

By Al Burke, former student

To the Committee on Higher Education and Employment Advancement

Good morning, my name is Al. I'm a 23 year old community organizer living in New Haven, CT. When I look at the future, I imagine all of the middle class goods that I've been told I would be able to have after college. A car, a house one day, maybe even a family. All things to support the economy with my hard-earned money.

However, the reality of the America Dream is at least 15 years away for me. That's because in 15 years I will hopefully be free of my student debt. After four years of school, I was unable to get my degree because I could no longer afford to be in school. I was working 30+ hours at a minimum wage job while trying to balance a part time school schedule that kept dwindling as the semesters progressed until there was no time or money to continue going at all.

After leaving school I was able to defer my student loans because I didn't even earn enough money for the debtors to force me to pay. Finding a full time job without a degree is nearly impossible these days. It took a year since I left school — with a \$35K debt I might add — to find full time work.

That promised American Dream of going to college and getting a degree and a job that would even allow for loans to be paid off is indefinitely delayed. My monthly student loan bill starts in June, just in time for my birthday. I will be paying \$225 a month over the next 15 years, assuming I will be able to keep up with such high payments. At that rate, I will not be able to even consider being a homeowner until the age of 40. Four. Zero. An age at which all Americans would like to already be able to have a family and a home. I will just be getting out of my student loan debt. Without a degree to even give me a advantage in finding work to pay that debt. At that point the option of going back to school to get said degree is not very plausible.

My situation is not unique in this state. My brother went to the University of Connecticut and has a similar amount of debt. He has the degree to show, luckily enough, but still won't be out of debt for years and years to come. My little sister is a senior in high school now. She has applied and been accepted to several of the state universities. She's hoping to be saved from the amount of debt her siblings have incurred in the higher education system. If action isn't taken now, my sister will be in just as tight of a bind as my brother and I. We need the state to wake up and see what is happening. A Pay It Forward plan for our state schools is a viable way to save my sister and future generations of college students from the debt crisis. In fact, it's also probably one of the only ways to make it possible for me to finish my degree.

If Connecticut wants a strong, stable economy, which we all know we do, we need to focus on staving off future student debt as well as addressing a way to help ease the burden on people already up to their eyeballs in debt in their early to mid-20s. Who can afford to buy a car, a house, any extraneous goods at all when they're already paying the same cost each month to Sallie Mae? How will Connecticut survive generations of people unable to participate in the economy in a positive way? It can't until future, current, and former students are relieved of student loan debt.

That's why I urge you to pass HB 5241 immediately. We need this to be a tool in our higher education toolbox because we need to fight this problem with all we've got.