



STATE OF CONNECTICUT

Office of Higher Education

Testimony

by

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Higher Education and Employment Advancement & Banking Committees

March 5, 2015

Senator Bartolomeo, Senator Leone, Representative Willis, Representative Lesser, and distinguished members of the Higher Education and Employment Advancement and Banking Committees, thank you for the opportunity to offer testimony regarding H.B. No. 6915 (RAISED) AN ACT CONCERNING A STUDENT LOAN BILL OF RIGHTS. The Office of Higher Education supports any protections and services the state can give to its student loan borrowers and their families, as such assistance is a great benefit to the economic future of those individuals. As you are aware, over-borrowing, untenable monthly payments and questionable collection practices are disrupting the future of so many residents of our state who must rely on student loans in order to afford a higher education.

Providing these individuals with state protections and recourse is important, and will ensure that our residents are provided an avenue to address difficulties in repaying their student loan obligations. In addition, any early financial education provided to potential students and their parents will go a long way in assisting them in making intelligent borrowing decisions for their higher education futures and beyond. Finally, holding student loan servicing companies to high state standards which are enforceable will make Connecticut a leader in state efforts to protect students and their families.