**STUDENT LOAN REFORM**

Please support legislation in the House and Senate that lessens the financial burden of pursuing advanced degrees.

**Key details:**
- HR 649 is sponsored by Rep. Mark Pocan (D-WI) and has 52 cosponsors
- HR 509 is sponsored by Rep. Charles Rangel (D-NY) and has 60 cosponsors
- S. 781 is sponsored by Sen. Joe Donnelly (D-IN) and Sen. Tim Scott (R-SC)

About Overwhelming Student Loan Debt:

Oral and maxillofacial surgery residents must complete a minimum four-year hospital-based residency, in addition to their undergraduate and dental degrees. Furthermore, many also earn a medical degree or complete a fellowship training program.

- The average student debt for OMSs is approximately $314,000, with ranges between $100,000 and $620,000.
- The average interest rates are between 6-8%, which continue to compound, even if loans are in deferment or forbearance.
- 86% of surveyed residents indicated that their debt is a determining factor for where and how they practice, potentially deterring decisions to practice in rural or underserved areas or joining the academic or research community versus private practice.
- The debilitating cost of repayment undoubtedly influences financial decisions and choices of young OMSs which has a trickle-down effect on their economic impact to their communities.

What Can be Done to Reform Student Loans?

- **Allow graduates to refinance their loans to a lower interest rate,** when available, like the private market permits, as stated in **HR 649.**
- **Require institutions of higher education to teach financial literacy skills,** as **S. 781 would do,** and provide students with useful and necessary information to aid them in making decisions about the costly implications of student borrowing.
- **Enact legislation that would halt interest accrual while a loan or loans are in forbearance or deferment as qualified under the internship/residency category of either of these payment delay options.**
- **Expand the current tax deduction on student loan interest payments** and remove income limits to receive the deduction as offered in **HR 509.**
- **Include the above proposals in legislation to reauthorize the Higher Education Act.**

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Cosponsor and Voting Lists for Key Legislation in 114th Congress

Student Loan Repayment

HR 509 – Student Loan Interest Deduction Act of 2015
Cospromers (60) as of 7/7/2016

COSPROMERS (60), ALPHABETICAL
Rep. Ashford, Brad [D-NE-2]  
Rep. Beyer, Donald S., Jr. [D-VA-8]  
Rep. Bordallo, Madeleine [D-GU-At Large]  
Rep. Brownley, Julia [D-CA-26]  
Rep. Bustos, Cheri [D-IL-17]  
Rep. Cartwright, Matt [D-PA-17]  
Rep. Castor, Kathy [D-FL-14]  
Rep. Chu, Judy [D-CA-27]  
Rep. Clarke, Yvette D. [D-NY-9]  
Rep. Conyers, John, Jr. [D-MI-13]  
Rep. Eshoo, Anna G. [D-CA-18]  
Rep. Fattah, Chaka [D-PA-2]  
Rep. Fudge, Marcia L. [D-OH-11]  
Rep. Green, Al [D-TX-9]  
Rep. Grijalva, Raul M. [D-AZ-3]  
Rep. Gutierrez, Luis V. [D-IL-4]  
Rep. Higgins, Brian [D-NY-26]  
Rep. Kaptur, Marcy [D-OH-9]  
Rep. Kind, Ron [D-WI-3]  
Rep. Larson, John B. [D-CT-1]  
Rep. Lawrence, Brenda L. [D-MI-14]  
Rep. Lee, Barbara [D-CA-13]  
Rep. Ted Lieu [D-CA-33]  
Rep. Loebgsack, David [D-IA-2]  
Rep. Lowenthal, Alan S. [D-CA-47]  
Rep. McDermott, Jim [D-WA-7]  
Rep. McNerney, Jerry [D-CA-9]  
Rep. Meng, Grace [D-NY-6]  
Rep. Payne, Donald M., Jr. [D-NJ-10]  
Rep. Plaskett, Stacey E. [D-VI-At Large]  
Rep. Quigley, Mike [D-IL-5]  
Rep. Roybal-Allard, Lucille [D-CA-40]  
Rep. Rush, Bobby L. [D-IL-1]  
Rep. Slaughter, Louise McIntosh [D-NY-25]  
Rep. Thompson, Bennie G. [D-MS-2]  
Rep. Thompson, Mike [D-CA-5]  
Rep. Vargas, Juan [D-CA-51]  

HR 649 – Student Loan Refinancing Act
Cospromers (52) as of 7/7/2016

COSPROMERS (52), ALPHABETICAL
Rep. Beatty, Joyce [D-OH-3]  
Rep. Beyer, Donald S., Jr. [D-VA-8]  
Rep. Brady, Robert A. [D-PA-1]  
Rep. Brownley, Julia [D-CA-26]  
Rep. Cartwright, Matt [D-PA-17]  
Rep. Castor, Kathy [D-FL-14]  
Rep. Chu, Judy [D-CA-27]  
Rep. Clarke, Yvette D. [D-NY-9]  
Rep. Coffman, Mike [R-CO-6]  
Rep. Conyers, John, Jr. [D-MI-13]  
Rep. Desaulnier, Mark [D-CA-11]  
Rep. Doggett, Lloyd [D-TX-35]  
Rep. Doyle, Michael F. [D-PA-14]  
Rep. Fudge, Marcia L. [D-OH-11]  
Rep. Grijalva, Raul M. [D-AZ-3]  
Rep. Grothman, Glenn [R-WI-6]  
Rep. Hahn, Janice [D-CA-44]  
Rep. Higgins, Brian [D-CA-26]  
Rep. Het configured, [D-NY-26]  
Rep. Kilmer, Derek [D-WA-6]  
Rep. Lieu, Ted [D-CA-13]  
Rep. Loebgsack, David [D-IA-2]  
Rep. Loefgren, Zoe [D-CA-19]  
Rep. Lowenthal, Alan S. [D-CA-47]  
Rep. Matsui, Doris O. [D-CA-6]  
Rep. Meng, Grace [D-NY-6]  
Rep. Pascrell, Bill [D-NJ-9]  
Rep. Payne, Donald M., Jr. [D-NJ-10]  
Rep. Slaughter, Louise McIntosh [D-NY-25]  
Rep. Schakowsky, Janice D. [D-IL-9]  
Rep. Narrow, Steve [D-CA-32]  
Rep. Shadrow, John B. [D-NJ-10]  
Rep. Slaughter, Louise McIntosh [D-NY-25]  
Rep. Thompson, Bennie G. [D-MS-2]  
Rep. Vargas, Juan [D-CA-52]  
Rep. Welch, Peter [D-VA-At Large]  

S. 781 – Empowering Student Borrowers Act
Cospromers (1) as of 7/7/2016

COSPROMERS (1)
Sen. Scott, Tim [R-SC]

Cospromers (1) as of 7/7/2016

COSPROMERS (1)
Sen. Scott, Tim [R-SC]