



Oral and maxillofacial surgeons:  
The experts in face, mouth and  
jaw surgery®



American Association of Oral and Maxillofacial Surgeons

## STUDENT LOAN REFORM



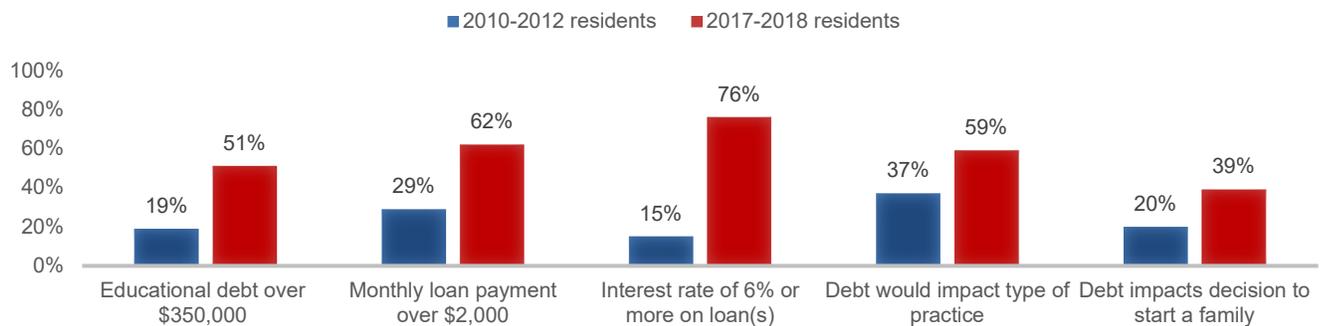
### Please support the Resident Education Deferred Interest (REDI) Act.

**Key details:** The REDI Act (HR 1554) was introduced by Reps. Brian Babin (R-Texas), Paul Gosar (R-Ariz.), Andy Harris (R-Md.), Bill Posey (R-Fla.) and Steve Stivers (R-Ohio).

### A few statistics about OMS student loan debt

Oral and maxillofacial surgery (OMS) residents must complete a minimum four-year, hospital-based residency in addition to their undergraduate and dental degrees. Nearly 40 percent also earn a medical degree or complete a fellowship training program.

Surveys comparing student loan debt of OMSs who completed residency in 2010 through 2012 to the debt of OMSs completing residency in 2017 or 2018 revealed the following:



Source: ROAAOMS membership surveys

### What can be done to ease the burden?

- **Support the bipartisan REDI Act** to allow borrowers to qualify for interest-free deferment on their student loans while serving in a medical or dental internship or residency program.
- Medical and dental residents accrue interest on their graduate loans while they are in school and residency – even if they qualify for deferment or forbearance due to their inability to make payments.
- The elimination of subsidized graduate loans and higher student loan interest rates have resulted in a significant increase in student loan debt for OMSs, making it challenging for them to consider serving in underserved areas or in faculty or research positions.
- An OMS in a four-year residency program who averages \$350,000 in unsubsidized student loans after completing dental school at the current average graduate loan interest rate of 6 percent **will pay more than \$90,000 of additional interest over those four years.** This figure will climb for the nearly 40 percent of OMSs enrolled in programs that allow them to obtain both a dental degree and a medical degree.
- Physicians and dentists accumulate significant student debt and undertake several years of residency with very low pay, making it difficult to begin repaying their student debt right away. Providing interest accrual relief during residency could make the options of serving in underserved areas or in faculty and research positions more attractive and affordable to residents.



For more information, contact Jeanne Tuerk, AAOMS Governmental Affairs Department: [jtuerk@aaoms.org](mailto:jtuerk@aaoms.org), 800-822-6637, ext. 4321