



October 25, 2017

Honorable Virginia Foxx
Chairwoman
House Education and the Workforce Committee
2176 Rayburn House Office Building
Washington, DC 20515

Honorable Robert Scott
Ranking Member
House Education and Workforce Committee
2101 Rayburn House Office Building
Washington, DC 20515

Dear Chairwoman Foxx and Ranking Member Scott:

AccessLex Institute is pleased to offer its support for H.R. 4119, the *Student Loan Disclosure Modernization Act*, which would create a consumer-tested, easy-to-understand Plain Language Disclosure form outlining Direct Loan borrowers' fiscal obligations and legal rights before disbursing a new loan.

AccessLex Institute, in partnership with its nearly 200 nonprofit and state-affiliated ABA-approved member law schools, has been committed to improving access to legal education and to maximizing the affordability and value of a law degree since 1983. The AccessLex Center for Legal Education Excellence advocates for policies that make legal education work better for students and society alike, and conducts research on the most critical issues facing legal education today.

Currently, upon approval of a Direct Loan disbursement, borrowers receive a statement including the loan amount and origination fee, along with a five-page, text-laden document disclosing the terms of the loan. The volume and complexity of this information renders it inaccessible and unhelpful to most borrowers; thereby leading students to potentially borrow more than necessary and be unaware of potential repayment options. The *Student Loan Disclosure Modernization Act* would provide borrowers with clear information about what taking out a particular loan today will mean for them in the future.

Providing students with relevant information in a succinct and accessible manner will help students and families make better informed decisions about financing their higher education. AccessLex Institute supports simplifying federal financial aid programs and processes in ways that allow borrowers to have complete, accurate, and meaningful information so they can focus on succeeding in their educational goals. The *Student Loan Disclosure Modernization Act* does just that, and AccessLex Institute fully supports passing the bill.

Thank you for your time and attention to this matter. If you have any questions, please do not hesitate to contact me or Nancy Conneely, Director of Policy, at nconneely@accesslex.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris P. Chapman".

Christopher P. Chapman
President and Chief Executive Officer

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