

Sarah Rother Testimony for SF998

Good afternoon, Chair Klein. My name is Sarah Rother. I have been a middle school teacher in the Chaska school district for 22 years. Thank you for hearing from allowing me to submit written testimony in support of SF 998.

Like most educators I know, I've invested a lot in my own professional practice. My educational journey and the opportunities it has created are a critical part of my teaching. Unfortunately, my education came with a hefty price tag. A price I could only pay with loans. To pay for my undergraduate and graduate degrees I took out 24 original and consolidation loans from 6 different service providers with a grand total over \$200,000.

I am also the mother of two amazing daughters who are 11 and 7. They are the ones who motivated my husband, Travis, and I to get our financial affairs in order. Travis is also a teacher. We want our girls to grow up with a healthy relationship to money. When working to understand what we could do to repay our loans and learn more about options for loan forgiveness, I looked for information about loan forgiveness, but there is little out there.

I attended training that my district and my union co-sponsored and began to apply for Public Service Loan Forgiveness, a process that requires 10 years of payments for those of us working in public service on specific repayment plans and with specific kinds of loans.

Then I got the first of many confusing, inaccurate communications back from my loan servicing company, Navient, about my application. The first estimate that my loan servicer gave me showed an "initial payment," of \$2,875! I was shocked, but thought I could make that one payment work. Then I looked at the fine print. "Initial payment" did not mean a one-time-only, first-time payment. It was what they expected me to pay every month. On the same page, they also show a maximum payment of \$500 a month. I felt like I was being misled. I was frustrated and angry and confused.

This is exactly what I did NOT want my daughters to see on my face ... financial stress and worry. I want them to see education as a gateway to their future, not as shackles of insurmountable debt. It took uncountable hours of back and forth to attempt to get accurate information about payment options that a household of two teachers could afford. My loans were forgiven in 2022, but I'm confident that this would not have been the case if I didn't have access to support, education, and advocacy from my union. Every single one of the nearly 1 million Minnesotans with student loan debt deserves to have help and support repaying their loans.

I have students in eighth grade who are already talking about their worries about being able to afford to go to college. They should have confidence that if they decide to attend a two-year or four-year college, they'll have accurate information on loans and loan repayment. My students and ALL student loan borrowers need someone on our side to protect us from abuses by loan servicers. We need someone with the power of the state to ensure that our financial futures are protected so we can all thrive. Thank you.