

September 5, 2017

The Honorable John Garamendi
United States House of Representatives
2438 Rayburn House Office Building
Washington, DC 20515

The Honorable Brian Fitzpatrick
United States House of Representatives
514 Cannon House Office Building
Washington, DC 20515

Dear Congressmen Garamendi and Fitzpatrick:

We write in support of the Student Loan Refinancing and Recalculation Act, which we understand you will be introducing soon. On behalf of dental students, dental specialty residents, and graduates who face a staggering amount of student loan debt, our organizations greatly appreciate your efforts in promoting this important legislation to help relieve the burden of student loans.

In particular, we endorse the legislation because it seeks to provide parity in the ability to refinance student loans and ensures the federal government does not profit from student borrowers. Specifically, the measure would:

- Allow borrowers to refinance their student loan interest rates to the 10-year Treasury note rate, plus one percent, throughout the lifetime of the loan.
- Eliminate origination fees and instead set future student loan interest rates at the 10-year Treasury note rate, plus one percent.
- Delay student loan interest rate accrual for many low- and middle-income borrowers while they are in school.
- Allow for borrowers in medical or dental residencies to defer payments until the completion of their programs.

As you know, dental and dental specialty graduates have some of the highest average debt loads of any borrowers. Yet, we believe such changes to the federal student loan program will allow *all* student borrowers to more efficiently pay back their loans, while also allowing them to make other important investments in their careers and futures -- like starting their own business or purchasing a home. Such changes are essential to providing a fair and equitable loan system for future borrowers and also to jumpstarting the U.S. economy.

We are pleased to see that the Student Loan Refinancing and Recalculation Act again has bipartisan support in the 115th Congress, and we look forward to working with you to promote the measure. Thank you, again, for your leadership on these issues!

Sincerely,

American Association of Orthodontists
Academy of General Dentistry
American Academy of Oral and Maxillofacial Pathology
American Academy of Pediatric Dentistry
American Academy of Periodontology
American Association of Endodontists
American Association of Oral and Maxillofacial Surgeons
American Association of Public Health Dentistry
American Association of Women Dentists
American Dental Association
American Dental Education Association
American Society of Dentist Anesthesiologists
American Student Dental Association
National Dental Association
Student National Dental Association