



June 28, 2019

The Honorable Ron Wyden
United States Senate
221 Dirksen Senate Office Bldg.
Washington, D.C., 20510

The Honorable Maria Cantwell
United States Senate
511 Hart Senate Office Bldg.
Washington, DC 20510

The Honorable Benjamin Cardin
United States Senate
509 Hart Senate Office Bldg.
Washington, DC 20510

The Honorable Sherrod Brown
United States Senate
503 Hart Senate Office Bldg.
Washington, DC 20510

The Honorable Margaret Wood Hassan
United States Senate
324 Hart Senate Office Bldg.
Washington DC, 20510

Dear Senators Wyden, Cantwell, Cardin, Brown, and Hassan:

On behalf of Education Finance Council (EFC), I am writing to endorse S.1428, the *Retirement Parity for Student Loans Act*. EFC greatly appreciates this legislation and your efforts to ensure that workers can save for retirement while paying off student loan debt.

EFC is the national trade association representing nonprofit and state-based higher education finance organizations. These mission-driven, public-purpose entities are dedicated to improving college access, success, and affordability in their states and nationwide. In the past year alone, EFC Members provided over 2.5 million families the resources needed to successfully plan, save, and pay for college.

EFC Members are committed to helping borrowers manage their student loan debt and recognize that borrowers may struggle to save for the future while loans are in repayment. This legislation will open the door for employers to help employees build savings while they are paying for their education. It will also allow more workers to take advantage of the matching contributions to 401(k), 403(b), and SIMPLE retirement plans that are already offered by many employers.

EFC strongly endorses the *Retirement Parity for Student Loans Act* and looks forward to working with you and your colleagues to move this important legislation forward. Please do not hesitate to contact me if EFC can be of assistance in any way.

Sincerely,

Debra J. Chromy, Ed.D.
President