



National Council of Higher Education Resources



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## **NCHER Statement on President Obama's Student Aid Bill of Rights**

**Washington, DC (March 10, 2015)** — In a speech today at the Georgia Institute of Technology, President Obama announced plans to overhaul the nation's student loan repayment system with the creation of the [Student Aid Bill of Rights](#). This initiative requires the Department of Education (ED) to create a new complaint system by July 2016. This new website will allow borrowers an easy way to file complaints and provide feedback about lenders, servicers, and collection agencies, as well as colleges and universities. Also included in today's announcement was a series of steps to improve customer service and to help borrowers repay their student loans. In addition, the new ED portal will allow federal borrowers to view all the information about their loans, regardless of their servicer.

"The National Council of Higher Education Resources (NCHER) welcomes the Administration's efforts to improve the Department of Education's system for servicing federal student loans. Earlier this year, NCHER provided the Department with specific recommendations to improve loan servicing. We are pleased that a number of these are included in the White House Fact Sheet, specifically proposals to make enrollment in income-based repayment easier and more efficient and the creation of a single point of contact for borrowers to reduce confusion," NCHER President James Bergeron said. "Today's federal student aid system is too complex. We suggested that the Department and Congress ensure that personalized and intensive financial education and literacy is provided to all students, families, and borrowers, and that federal repayment options be streamlined and simplified. NCHER looks forward to working with the Administration as this initiative moves forward. The details will be important, and we and our members hope to serve as a helpful resource to the Administration."

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*The National Council of Higher Education Resources (NCHER) is a nonprofit trade association that represents a nationwide network of higher education assistance agencies that administer education programs that make grant and loan assistance available to students and parents to pay for the costs of postsecondary education. NCHER members provide higher education access, outreach, financial literacy, and counseling programs, and service Federal Direct Loans.*