

## Melissa Miller Testimony for Hearing on April 21<sup>st</sup>

Basically it started when I decided to go to Brooks Institute of Photography in Santa Barbara California in the Fall of 2003. I was admitted into the school for that school year. Needing financial assistance I approached the financial aid office for applications for loans. I applied for assistance through Sallie Mae. It was the only option I was given. I asked if I could marry the loans to my other existing Federal loans when I got out of school (I also attended Ohio University from 1997-1999) and I was told that I could...only to find out that is untrue. Sallie Mae loans are private loans...which I was not informed of..and not only are they private loans...my interest rate is 18%.

I could only afford less then one year of school at Brooks. Now that I'm out of school I have attempted to contact Sallie Mae consistently in order to obtain information on my loans regarding refinancing...working out a lower payment (they want almost \$700 dollars a month on a \$21,000 loan) or simply someone to discuss my options with. Awfully convenient that Sallie Mae is nearly impossible to contact but somehow the day my school loans went into repayment...the harrassement started. Rude phone calls from Sallie Mae and it's workers. I am willing to repay my debt...I understand my financial obligation but Sallie Mae WILL NOT help me find a solution.

I guess my situation now is what do I do? I am the only child in my family to go to college...or attempt to go to college and I am left with no options with painstaking consequences for a higher education. Rumor has it that Sallie Mae can garnish your wages....so what I am going to do from here? Over 30 years of paying of a \$21,000.00 loan through Sallie Mae at 18% comes out to be almost \$110,000.000 according to Sallie Mae calculations. How can that be? For less than half year of education. It's absurd and a disgrace that women and men alike are dealing with these types of issues when merely attempting to better themselves in a system that is obviously failing us.