

March 3, 2015

Dear Sir/Madam,

Innovative Changes is a nonprofit Community Development Financial Institution loan fund that matches financial education with responsible credit and asset building opportunities so people of low income can take control and pro-actively manage their finances. Our mission is to help people build their long-term financial health. Our vision is a society where all people have access to safe, affordable financial products and services and the ability to use them well.

I served on the Pay it Forward (PIF) Working Group of the Higher Education Coordinating Committee because I saw the incredible impact PIF can make for college graduates and their families.

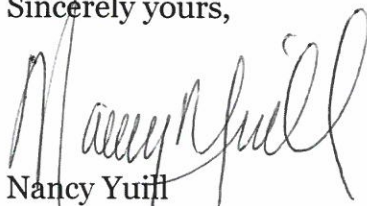
Stephanie is going to school full time at Portland State and holding down a job. She has had to take out student loans to fund her schooling. She shared with me that when she started school taking out student loans it all seemed normal – “everyone said it would be ok, that I would earn more than enough to pay the debt back. Now, I’m really doubting that.” Stephanie worries that her student debt will overwhelm her and her dreams. The PIF program would allow students like Stephanie to gain a valuable education without the suffocating burden of unsustainable debt.

Every day we work with people who are paralyzed by their student debt. They have given up hope of owning a home or starting a business. Student debt is sapping our young people of the energy and creativity our economy needs to be competitive in the 21st century.

When we describe PIF to students, graduates and parents of potential students you can see the excitement in their eyes. PIF is a predictable, affordable, low risk way to pay for post-secondary education. We need PIF, in addition to other forms of aid, so that hard working Oregonians can access quality education that will help them get ahead.

We believe that everyone has a right to be financially stable. The Pay It Forward program is an important component of higher education funding that can put our graduates on the road to stability and success. I strongly urge you to support Pay It Forward.

Sincerely yours,



Nancy Yuill
Executive Director