

Testimony of Vanessa Benedetti

March 6th, 2015

To: House Committee on Higher Education, Innovation and Workforce Development

Re: Support HB 2662

Chair Read and members of the committee,

My name is Vanessa Benedetti. I am Office Services Manager at Vestas American Wind Technology, a global leader in wind turbine technology. Our North American headquarters are based in Northwest Portland. I'm testifying on behalf of myself. As a business person, and as a mom, I urge you to support House Bill 2662, the Pay It Forward pilot program.

Oregon needs an educated workforce to stay competitive and innovative. We need to invest in access to higher education for the health of our growing green jobs and technology sectors. Businesses need a diverse pool of young talent to stay competitive. This program will help a wide range of students have more access higher education without crushing debt.

As a graduate with an MBA, 9-years removed from college, I still carry \$30,000 of student debt. My education has helped further my career and qualified me for upward mobility within my company. However, I still worry about the burden of the large set payment each month, which I will carry for another eleven years. Whether working, transitioning or unemployed, I owe this money. I know I borrowed it and I want to pay it back, however knowing that this number is inflexible no matter my situation creates a stress for me and makes me feel stuck at times. If I knew there was an option like Pay it Forward when I was applying for student loans, I would have been very interested because giving a percent of gross income allows me the freedom to take risks and pursue my ultimate dreams while knowing I am giving back to the program that supported me.

As a parent, I hope my son will someday benefit from Pay It Forward. I am a working mother and my husband stays home with our son. We are saving for college, but with the rising cost of tuition, I worry that we may have to supplement by borrowing to afford his college tuition. I think Pay It Forward would be an affordable way to supplement and finance college. Our family believes in supporting our local economy. Participating in a program where graduates' contributions support future Oregon students, rather than Wall Street bankers is something that we can believe in.

Please support Pay It Forward, House Bill 2662. Please pass it out of committee right away. Oregon's students, parents, and employers need you to invest in helping students access college without debt!