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Support HB 3342
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Chair Barnhart and Members of the Committee,

I'm writing to ask that you support the Oregon Student Debt Relief Act (HB 3342). My name is Jennifer Barr and I am currently in my first working year since graduating from the University of Portland's DNP program. When I first left home to start my college career, I was lucky enough to have parents that saved and spent their money wisely and could pay out of pocket for tuition at Oregon State University. However it quickly became clear that the profession I wanted to pursue required far more than 4 years at the local state school. I wanted to be a nurse practitioner, which required a second bachelor's degree in Nursing and a graduate degree: two degrees that my parents were not able to pay for. So, like every other college student in Oregon, I took out loans to pay for my continued education. I elected to obtain my doctoral degree as a nurse practitioner, and when I graduated in May 2015 I owed the government approximately \$150,000, all in student loan debt. This was after I worked full time as a registered nurse while completing my doctoral degree so that I did not have to depend on student loans to live on.

It was unfortunate that I had to so strongly consider which job would help me the most with my student loan debt. I settled at Oregon Health and Science University, not because they offered me the most immediate loan support, but because after 10 years of full time employment there, under the William D. Ford Act for Student Loan Forgiveness, the remainder of my debt would be forgiven by the government. When I started to receive the documents outlining my student loan repayment plan, I was shocked to discover that my monthly payment would far exceed the monthly mortgage payment on my modest 2-bedroom condo. I was even more devastated to learn that my student loan debt was the most significant factor into how much I would qualify for when I looked at purchasing my own, single family home.

The amount of money that I will end up paying the government for my higher education degree is astronomical, and significantly out of proportion to my potential earned income. It is a tragedy that the majority of my monthly loan payment goes to interest rather than principle and I can only write off \$2500 worth of that interest. I easily pay that much interest in about 4 months' time.

I implore you to support the Oregon Student Debt Relief Act HB 3342. This would help reduce my already significant student loan burden, allowing me more opportunity to invest in Oregon (buy a house, a car, spend money at local business). I have two bachelor's degrees and a doctoral degree but I'm living paycheck to paycheck based largely in part to my student loan debt. I worry that I'm not saving enough for retirement, have a minimal savings account, and the thought of ever being able to afford a family or children seems like a lifetime away. I hope that you consider the future of Oregon, because my peers and I *are* the future of Oregon, and help us by voting yes for HB 3342.