



*The League of Women Voters of Oregon is a 101-year-old grassroots nonpartisan political organization that encourages informed and active participation in government. We envision informed Oregonians participating in a fully accessible, responsive, and transparent government to achieve the common good. LWVOR Legislative Action is based on advocacy positions formed through studies and member consensus. The League never supports or opposes any candidate or political party.*

February 2, 2021

To: Chair Riley, Vice-Chair Hansell  
Members of the [Senate Committee on Labor and Business](#)

Re: [SB 485](#) - Student loan servicers - **Support**

*The League of Women Voters believes that a quality public education is essential for a strong, viable, and sustainable democratic society and is a civil right. The League believes that governments at all levels share the responsibility to provide equality of opportunity for education, employment and housing for all persons regardless of race, color, gender, religion, national origin, age, sexual orientation or disability.*

We join Attorney General Rosenblum, Treasurer Read, Senator Taylor, and Representative Power in supporting licensing of loan agencies under [SB 485](#). This bill was developed and refined over three legislative sessions, so it is time to get it into law.

We acknowledge that BIPOC students frequently have higher debt and would greatly benefit from this legislation. An ombudsperson will offer education and information to students and will monitor bad-faith practices from some loan processing agencies as they oversee and collect student loans. This bill has “muscle” to rein-in bad-actors with unfair, abusive financial practices and allow a more level-playing-field for those loan agencies with reputable practices.

While [SB 485](#) is a strong start, an important first step, we also encourage the committee to come back in a future session to address additional abusive student loan practices. Perhaps, research on additional legislative models in other states could be reviewed by AG Rosenblum and Treasurer Read.

Thank you for the opportunity to discuss this legislation.

A handwritten signature in black ink that reads "Rebecca L. Gladstone".

Rebecca Gladstone  
LWVOR President

A handwritten signature in black ink that reads "Christine M. Vogel".

Chris Vogel  
LWVOR Education Policy Coordinator

Cc: AG Rosenblum, Treasurer Read, Senator Taylor, Representative Power