



American Student Assistance® (ASA)  
California Student Aid Commission (CSAC)/EdFund  
Great Lakes Higher Education Guaranty Corporation (Great Lakes)  
Texas Guaranteed Student Loan Corporation (TG)

June 16, 2009

RE: Support for H.R. 2492

The National Association of Student Loan Administrators (NASLA) is a forward-thinking alliance of guarantors that embraces a culture of innovation and is organized to ensure consistent, reliable delivery of student loan services to the nation's students, parents, and postsecondary institutions. NASLA is particularly involved in issues which assure proper advocacy of borrower interests and issues. As such NASLA and each of its constituent members; EdFund, Great Lakes Higher Education Guaranty Corporation, American Student Assistance, Texas Guaranteed Student Loan Corporation; support and requests your support for the adoption of H.R. 2492.

H.R. 2492 is a bill, which if enacted into law, will ensure that federal student loan debt forgiven through the Income-Based Repayment (IBR) and Income-Contingent Repayment (ICR) programs is not taxed as income, and which would amend the Internal Revenue Code accordingly.

We strongly believe that both IBR and ICR are appropriate to public policy and advance access to higher education in a manner that is consonant with higher education finance policy. Accordingly, it is an unfortunate and perverse result that borrowers who might avail themselves of this policy-driven entitlement could ultimately owe additional taxes through the realization of income, which appears to be an unintended result of the programs as currently structured. This bill, if adopted, will prevent that result.

We solicit your support for the adoption of H.R. 2492.

Sincerely,

The National Association of Student Loan Administrators

Sue McMillin  
President