

# [Advocates Applaud CFPB for Highlighting Older Student Loan Borrowers](#)

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(BOSTON) Advocates at the National Consumer Law Center applaud the CFPB for highlighting issues facing older student loan borrowers in [a report the agency released today](#). “It is critically important that we ensure that consumers who are living on fixed incomes are given every opportunity to succeed, especially when it comes to paying loans designed to provide them or their children an education,” said Odette Williamson, a staff attorney at the National Consumer Law Center. “This report shows that too often, the system is not working for older borrowers.”

Even though programs, such as income-driven repayment, exist to help keep federal student loan payments affordable, many borrowers have trouble accessing those programs due to problems with [servicing](#). Furthermore, those programs are not available to the 8 million borrowers who are already in default.

Older borrowers with defaulted federal loans are often subject to having a portion of their [Social Security benefits](#) and [other assets](#) taken to repay their student loans. Although there are rules designed to protect a portion of the recipient’s benefits, the dollar amount protected has not changed since 1996, which leaves a borrower with only \$750 a month (\$9,000 per year) to live on.

For more than a decade, National Consumer Law Center advocates have [highlighted](#) the need for Congress to better protect Social Security recipients. At a minimum, NCLC advocates have called for Congress to index the \$9,000 exemption to cost of living or inflation increases and to apply a ten-year limit to Social Security offsets.

“Because federal student loans have no statute of limitations, borrowers – especially borrowers experiencing financial hardship – can have student loan debt for decades. For too many borrowers, there is no light at the end of this tunnel,” said National Consumer Law Center’s Student Loan Borrower Assistance Project Director Persis Yu.

The CFPB tries to resolve consumer complaints and is often able to help. It also uses information from consumers to identify bad practices. Tell them about your problem at: <http://www.consumerfinance.gov/complaint>.