



April 11, 2017

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**MADIGAN ISSUES STATEMENT IN RESPONSE TO EDUCATION SECRETARY'S REVOCATION OF STUDENT LOAN  
BORROWER PROTECTIONS**

**Chicago** — Attorney General Lisa Madigan today issued a statement in response to an announcement by U.S. Secretary of Education Betsy DeVos to revoke guidance that would reform the student loan servicing industry to better protect and assist millions of student loan borrowers across the country.

"The Department of Education has decided it does not need to protect student loan borrowers trying to repay their loans," Madigan said. "Revoking these critical reforms sends a message to student loan servicers that poor practices are rewarded over the borrower's best interest."

Madigan previously supported the guidance issued last year by the Department of Education that would have required student loan servicers to reform poor practices that led to many students struggling to repay their loans or entering into default, despite the availability of many affordable income-based repayment plans.

Attorney General Madigan led an investigation and filed suit earlier this year against one of the country's largest student loan servicers, Navient, and its predecessor Sallie Mae for the companies' mistreatment of student loan borrowers from start to finish – from originating student loans to servicing those loans and collecting on defaulted student loans.

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