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Jordan J. Cohen, M.D.
President

June 15, 2005

The Honorable Christopher Dodd
United States Senate
448 Russell Senate Office Building
Washington, DC 20510

Dear Senator Dodd:

On behalf of the Association of American Medical Colleges (AAMC), it gives me great pleasure to endorse your legislation, the "Medical Education Affordability Act." Medical education is a unique and complex endeavor. Your legislation recognizes this and helps ensure that aspiring physicians in all specialties are provided better repayment options on their federal education loans throughout their education. The AAMC represents the nation's 125 allopathic medical schools, some 400 major teaching hospitals and health systems, 94 academic and scientific societies representing 109,000 faculty members, and the nation's 67,000 medical students and 104,000 residents.

The average medical school graduate in 2004 carried a debt burden of over \$115,000. To alleviate some of this burden, borrowers who meet specific debt-to-income requirements are eligible for the Economic Hardship Deferment, during which time payments are not required on the borrower's federal education debt. However, the Economic Hardship Deferment is only available for three years, meaning that physicians whose career choices require more than three years of residency training may be required to either begin repaying their loans, or put their loans into forbearance, which can be an expensive option as interest continues to accrue and may be capitalized more often.

Your legislation would allow future physicians to defer repayment of their student loans throughout the duration of their medical training, allowing them to postpone these significant additional expenses. As a result, the "Medical Education Affordability Act" will help the next generation of the nation's physician workforce complete their education without worrying about how they are going to repay their debt. We look forward to working with you to secure passage of this important legislation.

Sincerely,

A handwritten signature in black ink, appearing to read "Jordan J. Cohen".

Jordan J. Cohen, M.D.