

April 24, 2017

Mr. Darrin A. King
Paperwork Reduction Act Officer
Bureau of Consumer Financial Protection
1700 G St. NW
Washington, DC 20552

RE: CGS Response to Comment Request for Agency Information Collection Activities, "Student Loan Servicing Market Monitoring" (Docket No. CFPB-2017-0002)

Dear Mr. King:

On behalf of the Council of Graduate Schools (CGS), I appreciate this opportunity to provide comments and feedback to the Consumer Financial Protection Bureau (CFPB) regarding the proposed agency information collection activity, titled, "Student Loan Servicing Market Monitoring" (Docket No. CFPB-2017-0002). CGS membership includes roughly 500 universities in the United States that annually award the vast majority of U.S. master's degrees and research doctorates.

CGS appreciates the CFPB's efforts to make student loan portfolio, performance, and repayment plan information more accessible and transparent. Beyond amounts borrowed and aggregated loan volume, information about how graduate borrowers participate in various repayment plans is relatively scarce. This is a critical gap in the current way in which we collect information, even though in general graduate student borrowers repay their student loans in full. Which is why CGS believes that the proposed information collection activity has practical utility in filling some of this gap.

CGS particularly appreciates that the proposed information collection activity will capture participation in various repayment plans by specific loan products, including subsidized (Item 1.3.3.0.0.0) and unsubsidized (Item 1.3.4.0.0.0) Graduate Stafford loans, as well as Grad PLUS (Item 1.3.5.0.0.0). CGS also is pleased that in Table 4, composition, consumer assistance, loan status, defaults and discharges, and degree completion information will be disaggregated by broad loan types (e.g., undergraduate, graduate, and parent).

However, to enhance the quality, utility, and clarity of the information to be collected, CGS encourages the CFPB to further disaggregate this information by degree type within graduate and professional programs (e.g., master's, doctorates, and professionals). Across master's, doctorate, and professional borrowers, borrowing patterns, as well as income potential upon completion of these degrees, differ widely. Information that aggregates graduate and professional borrowers into one category

AFFILIATES

Conference
of Southern
Graduate Schools

Northeastern
Association
of Graduate Schools

Midwestern
Association
of Graduate Schools

Western
Association
of Graduate Schools

lacks the nuance and granularity needed to inform policy and practice around graduate student loans.

As the only national organization that represents master's and doctoral education in the United States, CGS encourages the CFPB to consider us as a resource when exploring ways and specific actions that better communicate and capture the graduate student loan market.

Sincerely,

A handwritten signature in cursive script that reads "Suzanne T. Ortega".

Suzanne T. Ortega
President