



Governor's Task Force on Student Debt

WELCOME

JULY 22, 2020



Student Loan Borrower Perspective: Karla Weber

NARRATIVE INCLUDED IN TODAY'S PRE-MEETING EMAIL



Paying for College

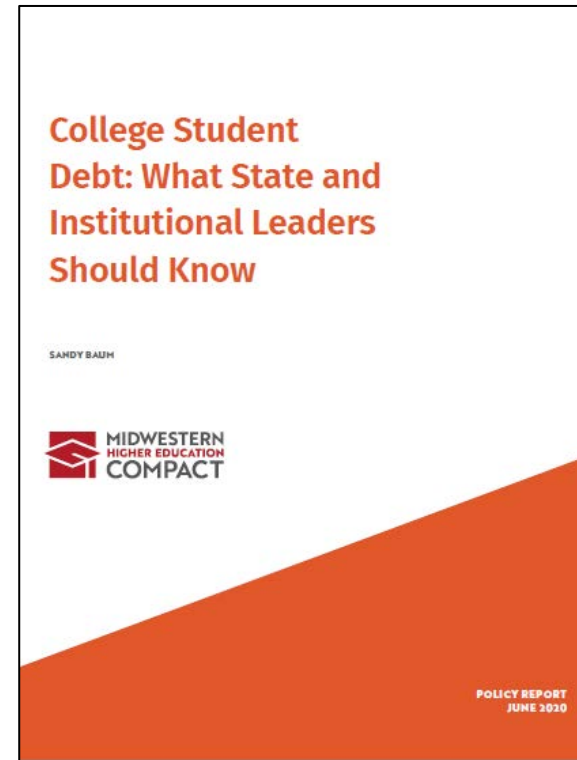
We explain the ins and outs of student financial aid and repaying loans to help you make smarter decisions about how to pay for school.



“Your Financial Path to Graduation”

NEW TOOL PROVIDED BY THE CONSUMER FINANCIAL PROTECTION BUREAU

WWW.CONSUMERFINANCE.GOV/PAYING-FOR-COLLEGE/



New Research on Student Debt

RESEARCH WILL BE INCLUDED IN FRIDAY'S FOLLOW-UP EMAIL

Today's Agenda

| Time | Description | Facilitator |
|------------|--|---|
| 10:00 a.m. | Welcome Roll Call | Secretary Kathy Blumenfeld, DFI Michelle Reinen, DATCP |
| 10:10 a.m. | Employee Benefits Overview & Recommendations | Romy Parzick, CEO, Vault Brad Pricer, Director of Benefits, CUNA Mutual Group |
| 10:35 a.m. | Savi Overview & Recommendations | Ari Matusiak, Co-Founder & CEO, Purpose Venture Group Tobin Van Ostern, Co-Founder, Savi Solutions PBC |
| 11:00 a.m. | Break | |
| 11:08 a.m. | Process Overview & Next Steps | Secretary Kathy Blumenfeld, DFI Michelle Reinen, DATCP |
| 11:13 a.m. | Transition to Breakout Rooms | |
| 11:15 a.m. | Breakout Room Work Group Discussions & Voting | Main Meeting Room: Government, Public & Private Institution Subsidies & Financing Solutions (Secretary Kathy Blumenfeld, DFI) Breakout Room #2: Consumer Protection (Lara Sutherlin, DATCP) Breakout Room #3: Borrower Education & Management of Higher Education Expenses (Executive Secretary Connie Hutchison, HEAB) |
| 1:00 p.m. | Adjourn | Main Meeting Room: Secretary Kathy Blumenfeld, DFI Breakout Room #2: Lara Sutherlin, DATCP Breakout Room #3: Executive Secretary Connie Hutchison, HEAB |

Reminder: This meeting and breakout room sessions are being recorded.

Roll Call

- Department of Financial Institutions (DFI) Secretary [Kathy Blumenfeld](#)
- Office of the Governor Designee [Derek Campbell](#), Policy Advisor [Meeting Designee: [Jenni Dye](#)]
- Higher Educational Aids Board (HEAB) Executive Secretary [Connie Hutchison](#)
- Department of Agriculture, Trade and Consumer Protection (DATCP) Designee [Lara Sutherlin](#), Administrator, Trade and Consumer Protection
- Department of Public Instruction (DPI) State Superintendent Designee [Keona Jones](#), Assistant State Superintendent
- Department of Veterans Affairs (DVA) Designee [Larry Graves](#), Education Consultant
- University of Wisconsin System Designee [Jeff Buhrandt](#), Senior Director, State Relations
- Wisconsin Technical College System (WTCS) Board Designee [Brandon Trujillo](#), Policy Advisor
- Wisconsin Association of Independent Colleges & Universities (WAICU) Designee [Rebecca Larson](#), Senior Vice President for Advocacy
- State Representative [Joan Ballweg](#)
- State Representative [Dianne Hesselbein](#)
- State Senator [Jeff Smith](#)
- Wisconsin Tribal Nation Designee [Shannon Holsey](#), President of Stockbridge-Munsee
- [Masood Akhtar](#), Founder & President, We Are Many United Against Hate
- [Keyimani Alford](#), President, WASFAA and Director of Student Financial Support Services, Madison College
- [Karen Bauer](#), Staff Attorney, Legal Aid Society of Milwaukee
- [Shannon Conlin](#), Assistant Attorney General, Wisconsin Department of Justice
- [Jodi Chung](#), Legal Assistant, Moen Sheehan Meyer
- [Lucy Fenzl](#), Interim Dean of Letters and Science at College of Menominee Nation
- [Renee Gasch](#), Media Consultant
- [Austin Hammond](#), Student, UW-Oshkosh
- [Maricha Harris](#), Lead Community Relations Analyst, Goodwill of SE Wisconsin
- [Rene Howard-Paez](#), Diversity Director, Marquette University High School
- [Silbi Isein](#), Student, UW-Milwaukee
- [Derek Kindle](#), UW-Madison Vice Provost for Enrollment Management
- [Paul Kundert](#), President & CEO, UW Credit Union
- [Kevin McShane](#), Vice President of Financial Aid & Compliance, Herzing University
- [Jamie Miller](#), Bankruptcy Attorney
- [Michael Moderski](#), President and COO, McFarland State Bank
- [Michael Rosen](#), Retired Economics Professor and Former Union President
- [Alexzandra Shade](#), Director, Corporate Social Responsibility, CUNA Mutual Group
- [Casey Wachniak](#), School Administration Consultant with the Educational Approval Program (EAP), Department of Safety and Professional Services



Employee Benefits Overview & Recommendations

ROMY PARZICK, CEO, VAULT

BRAD PRICER, DIRECTOR OF BENEFITS,
CUNA MUTUAL GROUP



Savi Overview & Recommendations

ARI MATUSIAK, CO-FOUNDER & CEO
PURPOSE VENTURE GROUP

TOBIN VAN OSTERN, CO-FOUNDER
SAVI SOLUTIONS PBC



Break

Proposed Solutions by Work Group



Legend for More Information:

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- ***** = A foundational topic that will be included in the final report.
- **DFI** = Wisconsin Department of Financial Institutions

Borrower Education & Management of Higher Education Expenses

1. Add Veteran Affairs School Certification Official to WDVA Council on Veterans Programs (Larry Graves) – **NEW!**
2. Add Veteran Student to WDVA Board of Veterans Affairs (Larry Graves) – **NEW!**
3. Connecting the Dots (Masood Akhtar) – **NEW!**
4. Destination Graduation: Supporting College Completion (Carole J. Trone) – **NEW!**
5. Emergency Grants (Meeting #2) (Ascendium Education Group) – **NEW!**
6. Financial Literacy and College Affordability Awareness (Meeting #4) (DFI) – **NEW!**
7. Financial Literacy at Institutional Level (Shannon Conlin) – **NEW!**
8. Free Application for Federal Student Aid (FAFSA) Support Services (Meeting #1) (Jack Porter)
9. Improved Loan Counseling Practices (Meeting #3) (Jack Porter)
10. Income Share Agreements (ISAs) (DFI)
11. Tech-Integrated Platform for Borrowers (Meeting #6) (Savi Solutions PBC)
12. Wisconsin's College Savings Program (DFI) – **NEW!**

Consumer Protection

1. Borrowers' Liaison (Casey Wachniak) – **NEW!**
2. Data Collection and Sharing Integration* (Meeting #1) (Nicholas Hillman & Kim Dancy)
3. Enhanced Student Borrower Protections (Shannon Holsey) – **NEW!**
4. Federal Advocacy Initiatives* (Meeting #3) (Kevin McShane) – **NEW!**
5. Legal Services Advocates for Student Loan Debtors (Karen M. Bauer) – **NEW!**
6. Pass A Wisconsin Consumer Privacy Law (Renee Gasch) – **NEW!**
7. Protecting Students From Predatory For-Profit Colleges (Michael Rosen) – **NEW!**
8. Reinstating the Wisconsin Educational Approval Board (State Rep. Dianne Hesselbein) – **NEW!**
9. Student Loan Borrower Bill of Rights (Meeting #4) (DFI) – **NEW!**
10. Student Loan Ombudsman & Student Loan Advocate Team (Kevin McShane) – **NEW!**
11. Student Loan Ombudsman Programs (Meeting #4) (DFI) – **NEW!**

Government, Public & Private Institution Subsidies & Financing Solutions

1. BadgerCLAW Student Debt Repayment Program (Andy Gronik) – **NEW!**
2. College Promise Programs (Michael Rosen) – **NEW!**
3. Loan Forgiveness Programs (Meeting #3) (DFI)
4. Private Refinancing Authorities (Meeting #3) (DFI)
5. Promise Programs (Meeting #2) (DFI)
6. Rural Opportunity Zones (Meeting #3) (DFI)
7. State Income Tax Credits (Meeting #3) (DFI) – **NEW!**
8. State Refinancing of Private Student Loans (Michael Rosen) – **NEW!**
9. Strategic Use of State Grant Aid to Reduce Student Loan Challenges (Kevin McShane) – **NEW!**
10. Student Debt Employee Benefit (Meeting #6) (DFI) – **NEW!**
11. Student Loan Refinancing Authorities (Meeting #3) (DFI)
12. Student Loan Refinance Interest Rate Subsidies (Paul Kundert) – **NEW!**
13. Support Increases in State-Based Student Financial Aid (The Wisconsin Grant) – (Rebecca Larson) – **NEW!**
14. Tuition Remission & Supports for Former Foster Youth (Wisconsin Department of Children & Families)

Proposed Solutions Winnowing Process

During Meeting #6:

Action: Divide by Work Group and Discuss Proposed Solutions in Assigned Work Groups

Goal: Work Groups Rank Proposed Solutions in Assigned Work Group to Identify Top Two Solutions & Share During Meeting #7

Meeting #6
(July 22)

During Meeting #7:

Action: Work Groups Share Top Two Solutions Identified in Meeting #6

Action: Full Task Force Discusses Top Six Solutions Identified by Work Groups

Goal: Prioritize Top Six Solutions to Become the Final Report Recommendations

Meeting #7
(August 5)

During Meeting #8:

Action: Review Final Recommendations & Final Draft Report

Meeting #8
(August 12)

Meeting #7:

August 5, 2020

10:00 a.m. – 1:00 p.m.

WebEx



Contact: StudentDebtTaskForce@dfi.wisconsin.gov

WWW.LOOKFORWARDWI.GOV/STUDENT-DEBT-TASK-FORCE



Feedback: Michelle.Reinen@wisconsin.gov

Next Steps

Main Meeting Room

Government, Public & Private Institution
Subsidies & Financing Solutions

- Kathy Blumenfeld (Facilitator)
- Jeff Buhrandt
- Derek Campbell (Jenni Dye)
- Shannon Holsey
- Derek Kindle
- Paul Kundert
- Rebecca Larson
- Michael Moderski
- Michael Rosen
- Alex Shade

Breakout Room #2

Consumer Protection

- Karen Bauer
- Jodi Chung
- Lucy Fenzl
- Renee Gasch
- Larry Graves
- Austin Hammond
- Maricha Harris
- Kevin McShane
- State Senator Jeff Smith
- Lara Sutherlin (Facilitator)
- Brandon Trujillo
- Casey Wachniak

Breakout Room #3

Borrower Education & Management of
Higher Education Expenses

- Masood Akhtar
- Keyimani Alford
- State Rep. Joan Ballweg
- Shannon Conlin
- State Rep. Dianne Hesselbein
- Rene Howard-Paez
- Connie Hutchison (Facilitator)
- Silbi Isein
- Keona Jones
- Jamie Miller

▶▶ Borrower Education & Consumer Protection: ▶▶
Leave Meeting & Join Breakout Room via New WebEx Meeting

Main Meeting Room

Government, Public & Private Institution
Subsidies & Financing Solutions

- **Location:** Stay in Main Meeting
- **Facilitator:** Kathy Blumenfeld
- **Scribe:** Catherine

Breakout Room #2

Consumer Protection

- **Location:** Breakout Room #2
- **URL:** <https://www.webex.com/>
- **Dial:** (510) 338-9438
- **Access code:** 126 868 0647
- **Password:** Breakout2

- **Facilitator:** Lara Sutherlin
- **Scribe:** Sophie

Breakout Room #3

Borrower Education & Management of
Higher Education Expenses

- **Location:** Breakout Room #3
- **URL:** <https://www.webex.com/>
- **Dial:** (510) 338-9438
- **Access Code:** 126 186 2025
- **Password:** Breakout3

- **Facilitator:** Connie Hutchison
- **Scribe:** Marko

▶▶ Borrower Education & Consumer Protection: ▶▶
Leave Meeting & Join Breakout Room via New WebEx Meeting



Main Meeting Room:

Government, Public & Private Institution
Subsidies & Financing Solutions

Assigned Work Group Roll Call



Government, Public & Private Institution Subsidies & Financing Solutions

- 1.Kathy Blumenfeld (Facilitator)
- 2.Jeff Buhrandt
- 3.Derek Campbell (Jenni Dye)
- 4.Shannon Holsey
- 5.Derek Kindle
- 6.Paul Kundert
- 7.Rebecca Larson
- 8.Michael Moderski
- 9.Michael Rosen
- 10.Alex Shade

Proposed Solutions by Work Group



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Government, Public & Private Institution Subsidies & Financing Solutions

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2. College Promise Programs (Michael Rosen) – **NEW!**
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4. Private Refinancing Authorities (Meeting #3) (DFI)
5. Promise Programs (Meeting #2) (DFI)
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Polling Options:

Government, Public & Private Institution Subsidies & Financing Solutions

Loan Forgiveness

- Loan Forgiveness Programs (Meeting #3) (DFI)

Promise Programs

- College Promise Programs (Michael Rosen)
- Promise Programs (Meeting #2) (DFI)

Refinancing

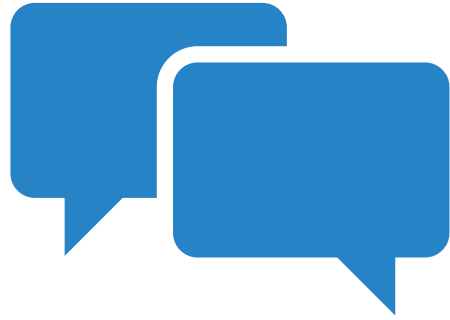
- Private Refinancing Authorities (Meeting #3) (DFI)
- State Refinancing of Private Student Loans (Michael Rosen)
- Student Loan Refinancing Authorities (Meeting #3) (DFI)
- Student Loan Refinance Interest Rate Subsidies (Paul Kundert)

Targeted Aid

- Strategic Use of State Grant Aid to Reduce Student Loan Challenges (Kevin McShane)
- Support Increases in State-Based Student Financial Aid (The Wisconsin Grant) – (Rebecca Larson)
- Tuition Remission & Supports for Former Foster Youth (Wis. Dept. of Children & Families)

Tax Credits

- BadgerCLAW Student Debt Repayment Program (Andy Gronik)
- Rural Opportunity Zones (Meeting #3) (DFI)
- State Income Tax Credits (Meeting #3) (DFI)
- Student Debt Employee Benefit (Meeting #6) (DFI)



Breakout Room #2: Consumer Protection

Assigned Work Group Roll Call



Consumer Protection

1. Karen Bauer
2. Jodi Chung
3. Lucy Fenzl
4. Renee Gasch
5. Larry Graves
6. Austin Hammond
7. Maricha Harris
8. Kevin McShane
9. State Senator Jeff Smith
10. Lara Sutherlin (Facilitator)
11. Brandon Trujillo
12. Casey Wachniak

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Polling Options:

Consumer Protection

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Borrower Protections

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- Legal Services Advocates for Student Loan Debtors (Karen M. Bauer)
- Pass A Wisconsin Consumer Privacy Law (Renee Gasch)
- Student Loan Borrower Bill of Rights (Meeting #4) (DFI)
- Student Loan Ombudsman & Student Loan Advocate Team (Kevin McShane)
- Student Loan Ombudsman Programs (Meeting #4) (DFI)

Regulation of Proprietary Schools

- Protecting Students From Predatory For-Profit Colleges (Michael Rosen)
- Reinstating the Wisconsin Educational Approval Board (State Rep. Dianne Hesselbein)

Foundational

- Data Collection and Sharing Integration* (Meeting #1) (Nicholas Hillman & Kim Dancy)
- Federal Advocacy Initiatives* (Meeting #3) (Kevin McShane)



Breakout Room #3:

Borrower Education & Management of
Higher Education Expenses

Assigned Work Group Roll Call



Borrower Education & Management of Higher Education Expenses

- 1.Masood Akhtar
- 2.Keyimani Alford
- 3.State Rep. Joan Ballweg
- 4.Shannon Conlin
- 5.State Rep. Dianne Hesselbein
- 6.Rene Howard-Paez
- 7.Connie Hutchison (Facilitator)
- 8.Silbi Isein
- 9.Keona Jones
- 10.Jamie Miller

Proposed Solutions by Work Group



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Polling Options:

Borrower Education & Management of Higher Education Expenses

Emergency Grants & Support

- Destination Graduation: Supporting College Completion (Carole J. Trone)
- Emergency Grants (Meeting #2) (Ascendium Education Group)

Financial Literacy Education

- Financial Literacy and College Affordability Awareness (Meeting #4) (DFI)
- Financial Literacy at Institutional Level (Shannon Conlin)

Income Share Agreements

- Income Share Agreements (ISAs) (DFI)

Loan Counseling

- Improved Loan Counseling Practices (Meeting #3) (Jack Porter)
- Tech-Integrated Platform for Borrowers (Meeting #6) (Savi Solutions PBC)

Planning for College

- Connecting the Dots (Masood Akhtar)
- Free Application for Federal Student Aid (FAFSA) Support Services (Meeting #1)
- Wisconsin's College Savings Program (DFI)

Veteran Support

- Add Veteran Affairs School Certification Official to WDVA Council on Veterans Programs (Larry Graves)
- Add Veteran Student to WDVA Board of Veterans Affairs (Larry Graves)



Thank you!
