

MAIN OFFICE

870 Market Street, Suite 985
San Francisco, CA 94102
(800) 776 4226

SACRAMENTO

1100 11th Street, Suite 10
Sacramento, CA 95814

LOS ANGELES

1000 North Alameda, Suite 240
Los Angeles, CA 90012
(213) 500 2274

CALNONPROFITS INSURANCE

1500 41st Avenue, Suite 280
Capitola, CA 95010
(888) 427 5222

April 15, 2019

The Honorable Mark Stone
State Capitol
Sacramento, CA 95814

RE: Support for Assembly Bill 376 (Stone) - Student loans

Dear Assemblymember Stone,

California Association of Nonprofits (CalNonprofits), a statewide policy alliance of more than 10,000 organizations, is the voice for California's nonprofit community. Through our advocacy work, we protect and enhance the ability of California's nonprofits to serve our state, the nation and the world. Thank you for introducing Assembly Bill 376 which would better protect student loan borrowers in California.

CalNonprofits conducted a survey in 2016, *Student Debt and the Nonprofit Workforce* [Student Debt and the Nonprofit Workforce](#) and found that student debt is hurting recruitment, retention and diversity in the nonprofit workforce. In fact, of the nearly 1,000 employees surveyed, 23 percent have debt of \$90,000 or greater. An estimated 160,000 nonprofit employees in California alone carry student debt.

CalNonprofits supported your previous bills, AB 2251 and AB 38, and AB 376 will build upon these to further ensure that student loan borrowers are given reliable information, quality customer service, and meaningful access to repayment and forgiveness programs.

CalNonprofits is pleased to support AB 376 because it will protect student loan borrowers by increasing student loan servicer accountability.

Sincerely,



Jan Masaoka,
CEO, California Association of Nonprofits

cc: Jennifer Fearing, Sacramento Advocate, California Association of Nonprofits