



NEW YORK STATE SENATOR

Kevin Thomas

## Senator Kevin Thomas to Sponsor Student Borrower Protection Event at Hofstra University

KEVIN THOMAS November 15, 2019

| ISSUE: **STUDENT LOANS, CONSUMER PROTECTION**

| COMMITTEE: **CONSUMER PROTECTION**



(Garden City, NY) -- Senator Kevin Thomas is partnering with the New York State Department of Financial Services (DFS) and Assemblywoman Taylor Darling to host a student borrower protection event at Hofstra University on Tuesday, November 19.

The event is part of a new statewide initiative called “**Step Up for Students**,” designed to target predatory loan practices and advocate for student loan borrowers. In New York State,

the student loan debt totals \$90 billion, with an average of more than \$38,000 per borrower. Attendees of the event will have the opportunity to ask questions and share their concerns about the student loan servicer industry.

**Senator Kevin Thomas** said, “Too often, New Yorkers looking to further their education become victimized by deceptive consumer practices. New York is stepping up to hold predatory lenders accountable and protect students across the state. I am pleased to sponsor this workshop with the Department of Financial Services and ensure that students are made aware of new consumer loan protections that aim to protect them from unfair practices.”

“While the federal government continues to strip away protections amid a \$1.5 trillion student debt crisis, DFS is stepping up for students,” said **Superintendent of Financial Services Linda A. Lacewell**. “DFS will continue to take action against unfair, predatory practices in the student loan industry and protect borrowers by ensuring they receive clear and accurate information to make the best financial decisions for their futures.”

The event will take place on Tuesday, November 19, from 6:00 pm to 8:00 pm at Hofstra University Sondra and David S. Mack Student Center Multi Purpose Room, East Circle, Hempstead, NY 11550. Students who cannot attend in person, and believe they are a victim of abusive practices by a lender or student loan servicer, are encouraged to file a complaint at [www.dfs.ny.gov/students](http://www.dfs.ny.gov/students) or to call the DFS Hotline at (800) 342-3736.

###