

Maria Ginzburg: Author Michael Lewis on Public Servants' Fight to Access Loan Forgiveness

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When Congress passed a bipartisan law to forgive the college loans of women and men who devoted their lives to public service in 2007, it was seen as a financial lifeline to teachers, nurses, law enforcement officers and others. Except it hasn't worked out that way. Of the 50,000 people who qualify for loan forgiveness, less than 200 people have actually been given access to it.

Michael Lewis, author of "Moneyball," "The Big Short," and "Liar's Poker," interviewed a lead plaintiff in a class action suit asserted by Selendy & Gay and spoke with Partner Maria Ginzburg for the latest episode of his podcast, which examined how Navient, the nation's largest loan servicer, led thousands of borrowers astray to boost the company's profits while harming public servants attempting to pay off student loans.

"People who dedicate their lives to public service regularly go into these careers with the back-breaking burden of tens of thousands of dollars of debt," said Ginzburg, who is leading the class-action lawsuit with [Faith Gay](#) and [Lena Konanova](#) on behalf of nine teachers to ensure these public servants get the loan forgiveness to which they're entitled. "But 98% of borrowers who submitted loan forgiveness applications since October 2017—the first date on which a borrower could have completed the 120 required payments—have been rejected."

One of those clients, Bronx teacher Katherine Hyland, was prominently featured in Lewis' podcast, "Against the Rules." Under the law, the Public Service Loan Forgiveness program should qualify public servants who make 120 consecutive on-time loan payments to have the remaining balance of their loans forgiven. When Hyland, a middle school literacy teacher in the Bronx, asked Navient about the program in 2014, she was told she was "on track" to qualify. But in 2016, just months from what she thought was the finish line, Navient told her that, in fact, her loan wasn't eligible—costing her three years of payments. In this episode entitled "The Seven Minute Rule," Lewis also interviewed a Navient call center employee, who explained the practices of the corporation—to keep calls with borrowers to no longer than seven minutes, with incentives and bonuses given to representatives with the shortest call times.

"The company that should be protecting and informing public servants about their financial decisions is taking advantage of them," Ginzburg said. "If Michael Lewis' readership is any indication, we know that that people will be watching closely to see whether Navient takes responsibility for all of the people they've harmed. Now is not the time to be on the wrong side of public servants."

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