Good morning Mary-

Per the call for suggestions for the 19-20 Agenda, I am writing to recommend review of *Standard 507-Student Loan Programs*. The current standard, in my view, can be improved to add clarity to its purpose and to amend the standard of compliance to better align with the Council’s purpose.

From a technical standpoint, I believe the dependent clause contained therein is/can be subsumed by the requirements of Standard 508. Alternatively, it seems that this clause would be better contained in an interpretation, perhaps with examples of other “steps” that would support compliance with Standard 507.

From a substantive view, the focus of the Standard 507 Interpretations on default rates should be fully re-examined and supplemented/replaced. Cohort default rates, barely relevant for law schools historically, have only become less relevant over the past 5-10 years. However, from a more macro perspective, I believe the Council should re-consider the objective of the standard, i.e., to encourage a certain set of inputs (reasonable efforts no matter the results) or to focus on output (defaults, repayment rates, debt to income ratios or the like), or both.

Thank you for your time and consideration.

Chris