

ADOPTED**AMERICAN BAR ASSOCIATION****COMMISSION ON THE IMPACT OF THE ECONOMIC CRISIS ON THE
PROFESSION AND LEGAL NEEDS
LAW STUDENT DIVISION
TORT TRIAL AND INSURANCE PRACTICE SECTION
STANDING COMMITTEE ON LEGAL AID AND INDIGENT DEFENDANTS
YOUNG LAWYERS DIVISION
SECTION OF INDIVIDUAL RIGHTS AND RESPONSIBILITIES****REPORT TO THE HOUSE OF DELEGATES****RECOMMENDATION**

- 1 RESOLVED, That the American Bar Association urges Congress, the Executive Branch and/or
2 Commercial Lenders to develop and implement programs to assist students and recent graduates,
3 including law students and recent law school graduates experiencing financial hardship due to
4 deferred or lack of employment (and consequently lack of income) during a period of economic
5 crisis -- like the one the country is currently experiencing -- with programs such as:
6
- 7 (1) Extending federal student loan repayment terms and federal student loan programs (or
8 comparable programs with comparable terms) to such individuals who used alternative
9 sources of credit from commercial lenders to fund their education in whole or in part;
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 - 11 (2) Authorizing the use of TARP or other federal funds to provide such individuals with
12 temporary assistance to meet their obligations to lenders with a corresponding obligation
13 to repay such assistance; and/or
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 - 15 (3) Making repayment terms in federal educational loans as beneficial to the borrower as
16 possible to allow as many students and recent graduates as possible, including law
17 students and recent law school graduates to qualify for such programs as income-based
18 repayment, consolidation, and other forms of loan repayment assistance.