

The Connecticut General Assembly



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Reps. Lesser, Cook Encourage Young Professionals to Utilize Student Loan Refinancing Program

Join CHESLA in Torrington to discuss Refi CT program

Representatives Matthew Lesser (D-Middletown) and **Michelle Cook** (D-Torrington) joined members of the Young Professionals of Northwest Connecticut at a meeting at Oliver Wolcott Technical High School in Torrington today to raise awareness of Connecticut's new student loan refinancing program.

They were joined by Samuel A. Rush, Deputy Director of the Connecticut Higher Education Supplemental Loan Authority (CHESLA) to discuss the program, called Refi CT, which went into effect at the end of June.

"Tackling student debt is key to making Connecticut economically competitive. Connecticut is now helping young professionals refinance their debt through Refi CT and save real money. But it's critical we get the word out," said **Rep. Lesser**. "As Chair of the Banking Committee, I've pushed to move student debt to the top of our list of priorities. It's been great to work closely with CHESLA and the Torrington delegation on tackling this problem - Roberta and Michelle have been outstanding partners."

As co-chair of the Higher Education and Employment Committee, where the legislation creating Refi CT originated, Rep. Roberta Willis was a strong proponent of the program.

"College affordability is an issue that's especially important to me as I have a daughter who is a freshman in college. Like thousands of Connecticut families, I know that paying for a college education can put a huge financial burden on students and their loved ones," said **Rep. Cook**. "All students should have the opportunity to attend college if they choose to do so, regardless of their finances. The CHESLA program helps make this possible by refinancing student loans, ultimately saving students money."

“CHESLA is very pleased to offer Refi CT to Connecticut residents and we are very happy to have this opportunity to expand awareness of the program. By refinancing their student loans through Refi CT, borrowers have the chance to lower their interest rates and make their loan payments more manageable. Refi CT can help individuals take greater control of their finances. This program would not have been possible without the support of the Governor’s Office, the Treasurer’s Office, and state legislators like Representative Lesser. We appreciate all of their efforts in making this program a reality for Connecticut residents,” said Jeanette Weldon, Executive Director of CHESLA.

The legislature created the student loan refinancing program in 2015 when it approved An Act Concerning The Duties And Authority Of The Connecticut Higher Education Supplemental Loan Authority, PA 15-200. Refi CT is administered by CHESLA and refinancers can get a fixed rate as low as 4.75% with a co-signer, or 5.00% without a co-signer. Connecticut is one of the first states in the country to create such a program.

Connecticut residents interested in refinancing can find more information at www.chesla.org.

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