

THE FINANCIAL SERVICES ROUNDTABLE

Financing America's Economy



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Roundtable Supports CFPB's *Know Before You Owe* student loan program

WASHINGTON, DC –November 1, 2011- The Financial Services Roundtable strongly supports the Consumer Financial Protection Bureau's (CFPB) student loan program *Know Before You Owe: Student Loans*. This initiative will help strengthen student's knowledge about student loans.

“This initiative will help students know the cost of their education before borrowing by increasing transparency” said Steve Bartlett, President and CEO, The Financial Services Roundtable. “This is an important step in securing students' financial future.”

CFPB's initiative focuses on following key areas:

- A “financial aid shopping sheet” – a model disclosure form that colleges and universities could use to make the costs and risks of student loans clear upfront, before students have enrolled.
- Transparency to the private student loan market
- An online tool that provides borrowers with information on their repayment options.

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO.

Roundtable member companies provide fuel for America's economic engine, accounting directly for \$92.7 trillion in managed assets, \$1.2 trillion in revenue, and 2.3 million jobs.

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