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### Minnesota Lawyer Teams Up with Senator to Revolutionize Student Loan Debt

*Senator Al Franken and Kain & Scott partner to pursue changes to bankruptcy laws*

MINNESOTA – On September 14, 2017, Wesley Scott, managing partner at Minnesota’s oldest bankruptcy law firm, Kain & Scott, met with Senator Al Franken’s team in Washington, D.C. to discuss allowing student loan debt to be discharged in bankruptcy, as a solution to the overwhelming student loan debt crisis in Minnesota and beyond.

Despite the total amount of student loan debt in the U.S. topping \$1.3 trillion in 2017, under the current laws, student loan debt cannot be discharged in a bankruptcy unless the debtor sues the student loan company and can prove that repayment constitutes an undue hardship. “This is quite expensive for the average student to do so these suits are a rarity in bankruptcy,” explains Scott.

Several possible solutions were discussed with Sen. Franken’s team, including H.R. 2366 “Discharge Student Loans in Bankruptcy Act of 2017” sponsored by Democratic Representative John Delaney from Maryland, which is currently pending in Congress.

Other options explored by Scott and Sen. Franken’s team included giving student loan debt first-priority over unsecured creditors during a Chapter 7/13 bankruptcy and allowing student loan debt to be discharged in a Chapter 13 bankruptcy after a seven-year repayment plan. Currently, those individuals with student loan debt are not allowed to make any payments during their repayment period, causing interest to accumulate and the loan amounts to increase substantially. “It’s unfair to say student loans are not discharged in bankruptcy on one hand, but you can’t make payments on student loan debt while in bankruptcy on the other”, Scott says.

Scott, whose firm specializes in Chapter 7 and Chapter 13 bankruptcy, has seen firsthand the financial devastation caused by massive student loan debt in his daily work with Minnesota residents. In Minnesota, 70% of graduates have student loan debt averaging \$31,526 each. Without the option of discharging their loans under bankruptcy, Minnesota residents who are struggling with their finances have no options to diminish their staggering amount of student loan debt. “Senator Franken’s office has told me that they are committed to finding a solution to the overwhelming student loan debt crisis... the solution cannot come fast enough for many Minnesotans,” Scott said.

**About Kain & Scott:** The law firm of Kain & Scott has been helping Minnesota residents manage their debt with Chapter 7 and Chapter 13 bankruptcy since 1972. As Minnesota’s oldest law firm, Kain & Scott’s bankruptcy team is committed to providing Minnesota residents with easy and affordable comprehensive debt solutions as well as tools to improve their credit scores through their free 90-Day Credit Repair Program.

To read more about how Kain & Scott is helping Minnesota residents overcome their debt and to schedule your free initial consultation, visit us online at [www.kainscott.com](http://www.kainscott.com).

To learn more about Scott’s visit with Senator Franken - [Click Here](#)