

March 9, 2023

The Honorable Jacky Rosen  
U.S. Senate  
713 Hart Senate Office Building  
Washington, D.C. 20510

The Honorable John Boozman  
U.S. Senate  
555 Dirksen Senate Office Building  
Washington, D.C. 20510

Dear Senators Rosen and Boozman:

On behalf of our organizations, we thank you for reintroducing the “Resident Education Deferred Interest (REDI) Act” (S 704) that, if passed, will allow borrowers to qualify for interest-free deferment on their student loans while serving in a medical or dental internship or residency program.

As you are aware, the cost of graduate-level medical and dental education is substantial for the vast majority of students. Further, those who must undertake several years of residency with very low pay are often unable to begin repaying student debt immediately. As a result, they qualify to have their payments halted during residency through deferment or forbearance processes, but they continue to accrue interest that is added to their balance.

The REDI Act prevents physicians and dentists from being penalized during residency by precluding the government from charging them interest on their loans during a time when they are unable to afford payments on the principal. The REDI Act does not provide any loan forgiveness or reduce a borrower’s original loan balance.

Providing student loan relief also is a workforce issue. According to HRSA’s latest report from 2022 nationally, across all physician specialties in the United States, there is a projected shortage of 81,180 full-time equivalent (FTE) physicians in 2035. In fact, 26 out of the 36 physician specialties reported in this brief are projected to have shortages in 2035.<sup>1</sup> HRSA has also projected that the demand for general dentists is predicted to exceed supply by 2030.<sup>2</sup> In the case of the REDI Act, the ability for medical and dental residents to save thousands of dollars in interest on their loans makes the concepts of opening practices in underserved areas or entering faculty or research more attractive and affordable to residents.

Passage of the “REDI Act” is an important part of student loan repayment reform. Thank you again for your support on this important issue.

Sincerely,

Academy of General Dentistry  
American Academy of Dermatology Association  
American Academy of Family Physicians  
American Academy of Neurology

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<sup>1</sup> Health Resources and Services Administration. Health Workforce. (2022, November). *Physician Workforce: Projections, 2020-2035*

<sup>2</sup> Health Resources and Services Administration. Health Workforce. (2017). *Oral Health Workforce Projections, 2017-2030: Dentists and Dental Hygienists*.

American Academy of Ophthalmology  
American Academy of Oral and Maxillofacial Radiology  
American Academy of Otolaryngology-Head and Neck Surgery  
American Academy of Pediatric Dentistry  
American Academy of Periodontology  
American Association for Dental, Oral, and Craniofacial Research  
American Association of Child and Adolescent Psychiatry  
American Association of Clinical Urologists  
American Association of Endodontists  
American Association of Neurological Surgeons  
American Association of Oral and Maxillofacial Pathology  
American Association of Oral and Maxillofacial Surgeons  
American Association of Orthodontists  
American Association of Orthopaedic Surgeons  
American College of Emergency Physicians  
American College of Obstetricians and Gynecologists  
American College of Prosthodontists  
American College of Rheumatology  
American College of Rheumatology  
American College of Surgeons  
American Dental Association  
American Dental Education Association  
American Gastroenterological Association  
American Medical Association  
American Osteopathic Association  
American Psychiatric Association  
American Society for Radiation Oncology  
American Society of Anesthesiologists  
American Society of Dentist Anesthesiologists  
American Student Dental Association  
American Urological Association  
College of American Pathologists  
Congress of Neurological Surgeons  
National Association of Spine Specialists  
Renal Physicians Association  
Society for Cardiovascular Angiography and Interventions  
Society for Vascular Surgery  
Society of Interventional Radiology  
The Society of Thoracic Surgeons