



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #:	21-1752	Version:	1	Name:	COOK COUNTY PARTNERS WITH SUMMER TO PROVIDE SUPPORT SERVICE TO BORROWERS WITH STUDENT LOAN DEBT
Type:	Resolution	Status:			Approved
File created:	2/18/2021	In control:			Board of Commissioners
On agenda:	2/25/2021	Final action:			2/25/2021
Title:	PROPOSED RESOLUTION				

COOK COUNTY PARTNERS WITH SUMMER TO PROVIDE SUPPORT SERVICE TO BORROWERS WITH STUDENT LOAN DEBT

WHEREAS, Summer is a mission-driven Public Benefit Corporation and certified B Corporation that helps student loan borrowers simplify repayment plans and save on their student debt.

WHEREAS, Summer was founded in 2017 by Will Sealy, a former student loan policy expert at the Consumer Financial Protection Bureau (CFPB), along with Paul Joo and Vincent Tran.

WHEREAS, Summer has helped over 30,000 borrowers to date and has partnered with the Governors of Connecticut and Rhode Island and Attorneys General of Iowa and Pennsylvania. They also partner with colleges and universities, associations, unions, and employers.

WHEREAS, Summer is a student loan optimization tool that allows borrowers to check their eligibility for lower monthly payments, offers recommendations of Federal, State, and career-based savings and forgiveness programs, and guides borrowers through the enrollment process from start to submission.

WHEREAS, Summer is available to all borrowers and aims to especially support those financially impacted by COVID-19 and those disproportionately impacted by student debt: women and people of color. Even borrowers who have filed for unemployment can use Summer to enroll in savings and forgiveness programs that could reduce loan payments down to \$0 based on a status of financial hardship.

WHEREAS, Cook County residents can access Summer free of charge thanks to a grant sponsorship by The Joyce Foundation.

WHEREAS, Summer's mission is to improve the financial health of individuals across all income levels by reducing student debt. With a strong commitment to borrowers, Summer offers a simplified solution to an otherwise complex financial industry.

NOW, THEREFORE, BE IT PROCLAIMED, that I, Toni Preckwinkle, President of the Cook County Board of Commissioners, on behalf of the residents of Cook County, hereby encourage Cook County residents to learn more about Summer and take advantage of this unique tool that can help them on a path to improved financial health.

Sponsors: TONI PRECKWINKLE (President), STANLEY MOORE, LUIS ARROYO JR, SCOTT R. BRITTON, JOHN P. DALEY, PETER N. SILVESTRI, BILL LOWRY, DENNIS DEER, FRANK J. AGUILAR, ALMA E. ANAYA, BRIDGET DEGNEN, BRIDGET GAINER, BRANDON JOHNSON, DONNA MILLER, KEVIN B. MORRISON, SEAN M. MORRISON, DEBORAH SIMS, LARRY SUFFREDIN

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
2/25/2021	1	Board of Commissioners	approve	Pass

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