**Physical Therapy Student Loans (RC 11-16)**

At the 2016 APTA House of Delegates, the Oregon chapter proposed the following motion (RC 11-16) regarding student debt in physical therapy that reads:

*That the American Physical Therapy Association evaluate existing and emerging data available from internal and external sources, such as the American Council of Academic Physical Therapy and the Commission on Accreditation in Physical Therapy Education, to identify possible effects of student loan debt upon the physical therapy profession, and develop a plan with feasible options to address the identified issues with implementation initiated no later than June 2018.*

This motion, cosponsored by the Student Assembly Board of Directors, was passed unanimously by the 2016 APTA House of Delegates. Consequently, the Board of Directors of the American Council of Academic Physical Therapy (ACAPT) is working with the APTA to research the amount of debt incurred through physical therapist education, understand how student debt affects lifestyle decisions of new graduates, and address the issues of financial literacy, indebtedness, loan repayment, and the cost of physical therapist education.

Are new graduates forgoing favorable clinical opportunities to enhance their career in favor of higher paying jobs so that they are better able to manage their debt? Are new graduates choosing clinics based on loan forgiveness programs rather than mentored positions or preferred geographical areas? Are new graduates forgoing residency programs due to financial considerations? Although higher paying jobs will allow new graduates to pay their loans, decisions based solely on financial considerations could lead to decreased professional development and job satisfaction, which would negatively affect patient experiences. **Bottom line: Our profession has acknowledged that student debt is a problem and plans to take steps to ameliorate its effect.**

**Why should you care?**

* Your future decisions are impacted by loans and financial decisions
* You will be looking for a job
* You may want to pursue residencies and fellowships
* You want a financially stable life after school
* You want a career based on professional and career enhancement rather than financial decisions
* You want to become financially literate and build confidence in your ability to manage debt and finances

**What has the APTA done?**

In response to RC 11-16 and feedback from the Student Loan Debt Survey, the APTA launched its “[APTA Financial Solutions Center](http://www.apta.org/FinancialSolutions/)”. The webpage features a customizable financial education resource and access to a program that could help qualifying members refinance their student loans at competitive rates.

* **The APTA Financial Education Program**, powered by Enrich, is an online educational platform that offers an individualized experience through videos, articles, webinars, quizzes, online communities, live chats, and more. The goal of the platform is to increase financial literacy and money management skills to aid in decision making around student loan debt.
* **The APTA Student Loan Refinance Program**, provided by Darien Rowayton Bank, offers APTA members a 0.25% discount off their already competitive interest rate. It also offers an additional 0.25% discount for all electronic funds transfer participants.

**What can you do to advocate about student debt?**

* Keep encouraging the APTA to serve your needs - Be vocal and talk to your local or national APTA leaders
* Call your legislative representatives about your concerns over student debt
* Align interest of our student assembly and student SIGs with other professional student groups to increase power and impact state and national student debt legislation.
* Have a conversation about the issue whether it’s in person or over social media

June 7, 2018