



SCOTT WALKER

OFFICE OF THE GOVERNOR

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Working for Wisconsin: Governor Scott Walker Announces New State Student Loan Debt Specialist

Student Loan Debt Specialist to assist borrowers and provide resources for financial education and counseling

Madison – Governor Scott Walker and the Wisconsin Department of Financial Institutions (DFI) announced today the creation of a Student Loan Debt Specialist position housed within the Office of Financial Literacy. This position will serve as an outreach coordinator to inform current and future student loan borrowers about potential debt management, investment, and educational options.

“College affordability is a priority for our administration,” Governor Walker said. “This specialist will work with borrowers to inform them of their options and direct them to resources wherever possible. The creation of this position builds on our historic four-year tuition freeze for the UW System and our college affordability package.”

Cheryl Weiss will serve as DFI’s Student Loan Debt Specialist. Weiss, who has more than 15 years of experience at DFI, both as a public information officer and information technology specialist, will lead the outreach efforts.

“Cheryl will provide student loan borrowers with access to information and resources to assist them in making their financial decisions,” DFI Secretary Lon Roberts said. “Many borrowers are unaware of flexible repayment options and other lending solutions potentially available to them, so the goal for Cheryl will be to work with inquiring borrowers to help them make informed financial decisions.”

The Student Loan Debt Specialist will:

- Work with key partners and stakeholders to link distressed student loan borrowers and current students with resources and access to financial education and financial counseling/coaching;
- Develop and implement an outreach program to schools to inform students, parents, and educators about appropriate debt management, investment, and educational options to help college students maximize their human capital;
- Create a website with resources and educational information for current and future borrowers to include helpful decision making tools (such as loan calculators, college cost estimation, scholarship resources, etc.);
- Assist current and future student loan borrowers with inquiries and direct them to information and applicable resources; and
- Coordinate with the Governor’s Council on Financial Literacy to explore effective ways to promote the importance of career and college readiness and the decision-making process, and identify and promote best practices.

DFI reallocated an existing full-time equivalent (FTE) for this position and expenses will be absorbed within the budget of the Office of Financial Literacy.

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