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AMERICAN ACADEMY OF FAMILY PHYSICIANS

The Resident Education Deferred Interest (REDI) Act
Talking Points

- Our country continues to face persistent primary care workforce shortages.

- The U.S. will need up to **40,400 primary care physicians by 2036** in order to meet the health care needs of our growing and aging population.

- The average student loan debt for four years of medical school, undergraduate studies and higher education is on average between **$200,000 and $250,000** and will continue to increase as the cost of medical school continues to rise.

- Research has also shown that loan forgiveness or repayment programs directly influence physician's choices about whether to choose primary care specialties.

    - Studies have reported an "inverse relationship between the level of total educational debt and the intention to enter primary care."

- While we appreciate Congress' recent efforts to help address health workforce shortages, additional action is needed to comprehensively address the current and projected primary care workforce shortages.

- After medical school, physicians undergo several years of residency with very low pay (averaging around $60,000 in recent years), making it difficult for them to begin repaying loans immediately.

- To alleviate some of the financial stress on physicians, **we encourage you to cosponsor the Resident Education Deferred Interest (REDI) Act (S.704 / H.R. 1202)** which would allow resident physicians and dentists to defer their loan payments interest free through their residency.

    - This is a bipartisan bill led by Senators Jacky Rosen (D-NV) and John Boozman (R-AR) and Representatives Brian Babin (R-TX) and Chrissy Houlahan (D-PA).

    - This legislation does not forgive existing student loan debt. It is a very incremental but important first step to help address the financial burden that has dissuaded many individuals from pursuing careers in medicine or dentistry.