



*The Maryland State Medical Society*

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## **MEDCHI AND CREDIBLE WORKING TO HELP ALLEVIATE STUDENT DEBT BURDEN**

BALTIMORE, August 20, 2015 — MedChi, The Maryland State Medical Society, announces a new affinity program with [Credible](#), the leading independent marketplace for private student loans and student loan refinancing. Credible is now an affinity vendor for medical student loan refinancing through the MedChi Affinity Program.

Seventy-three percent of physicians under the age of 40 have medical education debt, and for more than half of them it is between \$150,000 and \$200,000.<sup>1</sup> By refinancing through Credible, the average physician is estimated to save over \$40,000 in student loan payments, alleviating a significant financial burden.

“Many graduates are burdened by student loan debt, but the debt of physicians is one of the highest of all professions,” said Stephen Dash, Founder and CEO of Credible. “Credible is thrilled to work with MedChi to help its members save thousands on their student loans, and simplify the student loan management and refinancing process.”

As the “Kayak for student loans,” Credible enabled borrowers to receive and compare offers from multiple student loan refinancing lenders by filling out a single form. As part of its affinity relationship with MedChi, Credible will also provide educational materials about student loan management including webinars and resource guides to MedChi members.

“We’re excited to provide our members the opportunity to alleviate some of their student debt burden through our affinity relationship with Credible,” states Gene Ransom, MedChi CEO. “Paying back student debt is a major concern for many of our members and the unique platform that Credible offers will enable them to do that effectively.”

### About MedChi

MedChi, The Maryland State Medical Society, is a non-profit membership association of Maryland physicians. It is the largest physician organization in Maryland. The mission of MedChi is to serve as Maryland's foremost advocate and resource for physicians, their patients and the public health of Maryland. For more information, please visit [www.medchi.org](http://www.medchi.org).

### About Credible

Credible enables college graduates to easily reduce their student loan payments. Credible provides an independent, transparent marketplace where graduates receive personalized offers from multiple lenders to refinance their student loans. For more information, please visit [www.credible.com](http://www.credible.com).

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<sup>1</sup> “Young Student Loan Borrowers Retreat from Housing and Auto Markets,” Liberty Street Economics, Federal Reserve Bank of New York, April 17, 2013. ([libertystreeteconomics.newyorkfed.org/2013/04/young-student-loan-borrowers-retreat-from-housing-and-auto-markets.html](http://libertystreeteconomics.newyorkfed.org/2013/04/young-student-loan-borrowers-retreat-from-housing-and-auto-markets.html)).