



**\* BREAKING: Fourth (4th) Major student loan servicer quits:** Crash of the U.S. Dollar eventual, if not imminent (Wed.13 Oct. 2021) As reported by other news outlets, NAVIENT became the fourth major student loan servicer to announce an abrupt exit from the U.S. Department of Education's troubled and tumultuous student loan system. ([1](#) - [2](#) - [3](#) - [4](#) - [5](#) - [6](#)) In July, two other major student loan servicers — GSM&R (Granite State Management and Resources) ([1](#) - [2](#) - [3](#) - [4](#) - [5](#) - [6](#) - [7](#)) and FedLoan Servicing ([1](#) - [2](#) - [3](#)) (subsidiary of The Pennsylvania Higher Education Assistance Authority and which handles the Public Service

Loan Forgiveness program) — also announced their abrupt departure this past July 2021. Moreover, late last year, in October 2020, UHEAA (The Utah Higher Education Assistance Authority, and which serviced over one million student loan borrowers) announced an end to its contract with the U.S. Department of Education. ([1](#) - [2](#) - [3](#) - [4](#) - [5](#) - [6](#) - [7](#) - [8](#) - [9](#) - [10](#) - [11](#) - [12](#)) In spite of the fact that NAVIENT extended its contract ([1](#) - [2](#) - [3](#) - [4](#)), nonetheless, *Forbes* just reported that “Despite the contract extension, Navient doesn’t intend to continue as a federal student loan servicer with the Education Department. The Education Department granted the contract extension *before* Navient announced that it would exit federal student loan servicer.” Source: “[Why Navient Got A \\$391 Million Student Loan Contract](#),” by Zack Friedman, *FORBES*, Oct. 13, 2021, 09:14am, EDT: [LINK](#) ; [Archive Today](#) ; [Wayback Machine](#) *Forbes went on to report* that “Despite a \$391 million contract extension, Navient decided to exit federal student loan servicing,” which begs the question of “Why”: It's not just everyday that a huge company turns down a \$391 Million “easy money” contract. While potential oversight from the Dept of Ed, Congress, and CFPB (Consumer Financial Protection Bureau), or possible lawsuits from State Attorneys General for fraud/misconduct were cited, nonetheless, it is clear: The Federal Student lending system is an epic failure and collapsing under its own weight, suggesting perhaps it be shut down and discontinued, in favour of a simpler, less costly, funding model—such as what is used to fund public education instead of the current troubled and tumultuous American Higher Ed student loan system.



### [COLLAPSE OF THE U.S. DOLLAR CERTAIN](#)

This portends a sure and eventual, even if not imminent, collapse of the U.S. Dollar for no less than seven (7) reasons:

[#1.] The CBO (The Congressional Budgeting Office) has said that the U.S. Student-Loan Program has begun losing money (running a deficit), and that was in early May 2019, even before the Covid-19 Economic Downturn: “[U.S. Student-Loan Program Now Runs Deficit, CBO Estimates: Cost to taxpayers could reach billions of dollars over a decade, according to a recent estimate](#),” by Josh Mitchell, *The Wall Street Journal*, Tue., 07 May 2019, 5:32 pm (EST): [LINK](#) ; [Archive Today cache](#) ; [Wayback Machine archive](#) ; [Local cache](#) ; [Mirror-1 archive](#) ; [Mirror-2 archive](#) ; [Mirror-3 archive](#). Thus, the 85% eventual default estimate by Higher Ed expert, Dr. A. Wayne Johnson and other experts, is probably even higher now: It's gone from “earning” \$1.22 for every dollar lent to now losing money, as in PONZI schemes. (Sources: [LINK](#) - [1](#) - [2](#) - [3](#) - [4](#))

[#2.] As reported elsewhere, former Sec. of Education, Betsy DeVos, called out the Dept of Ed for its profligate and reckless spending in her 11-27-2018 speech: “Today, FSA's [student debt] portfolio is nearly 10 percent of our nation's debt. [] Stop and absorb that for a moment. Ten percent of our total national debt.” Source: U.S. Dept of Education, Sec. of Education, Betsy DeVos, 11-27-2018 speech: (Sources: [LINK](#) - [1](#) - [2](#) - [3](#) - [4](#) - [5](#)) DeVos was obviously copying (without giving attribution or credit) a prior statement, made eleven (11) days earlier, in a published column by *Register* editor, Gordon Watts: “My prior column documented [former congressman, Dennis] Ross’ promise to not only support bankruptcy equality for collegiate loans, but also opposition for use of tax dollars to make or guarantee said loans. But he never introduced legislation for either. Where has that gotten us? [] Collegiate debt, now almost \$2 trillion, is almost 10 percent of total U.S. debt. I predict we will crash the U.S. dollar if we ignore “crazy Gordon” one more time.” Source: “Polk Perspective: Rescue taxpayers from mounting student debt,” By Gordon Wayne Watts, Guest columnist, *The Ledger*, November 16, 2018: (Sources: [LINK](#) - [1](#) - [2](#) - [3](#) - [4](#) - [5](#))

[#3.] The looming "Debt Ceiling" crisis: "If the US defaults on debt, expect the dollar to fall – and with it, Americans’ standard of living," by staff at *THE CONVERSATION*, October 11, 2021, 8.17am, EDT: [LINK](#) ; [Archive Today](#) ; [Wayback Machine](#) ; [Google search](#) ; [Google news](#) ; [Yahoo! search](#) ; [Yahoo! news](#) ; "U.S. faces a recession if Congress doesn't address the debt limit within 2 weeks, Yellen says," by Thomas Franck, *CNBC*, Pub. Tue. Oct. 5, 2021, 7:40 AM (EDT), Updated Tue. Oct. 5, 2021, 2:38 PM (EDT), [LINK](#) ; [Archive Today](#) ; [Wayback Machine](#) ; See also: [UsNews.com](#) ; [Reuters.com](#)

[#4.] Many Bible commentators believe that Bible, with its surprisingly accurate predictions in [Ezekiel 37:21-22](#) and [Isaiah 66:7-](#)

8 that Israel would become a nation after an approximately 2,000-year absence, also predicts hyper-inflation and/or famine in [Revelation 6:6](#), which says that a whole day's wages (denarius or "penny" in KJV) would be needed for a day's ration of food ("quart of wheat"): [LINK](#) ; [Archive Today](#) ; [Wayback Machine](#). While, normally, this "proof" of potential hyperinflation or a collapse of the dollar would be restricted to "opinion" or "religion" pieces, nonetheless, The Bible is given credence for its many accurate predictions. One example: Ezekiel 37:21-22 predicts that Israel will be re-gathered & reborn as a nation -and Isaiah 66:7-8 goes on to add that Israel will need only one day to be reborn. However, never in the history of the world had such a thing happened before. But, as predicted and foretold, Israel became a recognised nation, and "born in one day," as predicted. After being away from their homeland for almost 2,000 years, the Jewish People were given a national homeland in Palestine by the Balfour Declaration in November, 1917. In 1922, the League of Nations gave Great Britain the mandate over Palestine. On May 14, 1948, Great Britain withdrew her mandate, and immediately Israel was declared a sovereign state, and her growth and importance among nations became astonishing -- thus adding credibility to the hyperinflation, famine, and economic collapse predictions. Sources: [History.State.gov](#) ; [Britannica.com](#) ; [History.com](#) ; [Wikipedia.org](#) ; See also: [1](#) ; [2](#) ; [3](#) ; [4](#)

[#5.] Navient becomes the fourth (4th) major student loan servicer to announce an abrupt exit from the U.S. Department of Education's troubled and tumultuous student loan system, a hot potato item that major banks don't even want to touch in a "servicing" capacity, much less a lending capacity.

[#6.] The COVID-19 Pandemic economic downturn has not only taken a devastating toll world-wide, but moreover, due to recent controversies surrounding vaccine "mandates," many industries are disrupted, experiencing wide-spread "walkouts" and "sickouts," not to mention the overflow experienced by some hospitals which were overrun by COVID patients -- thus directly and indirectly affecting the supply chain and making daily deliveries of many commodities uncertain.

[#7.] Grid, weather, emerging solar flare threats, the slow-but-sure collapse of earth's protective magnetic field, pollution, environment, and exponentially-increasing population densities, foreign wars and unrest, and potential EMP attacks, hacking & cybersecurity threats, and such: (Sources: [LINK - 1 - 2 - 3 - 4](#))

Thus, lawmakers must file some version of the loan limits (pork spending cuts) bill, shown in APPENDIX-A of [the written testimony](#) which *Register* editor, Gordon Watts, recently submitted to the U.S. Senate Judiciary Committee. LINKS: [1](#) ; [2](#) ; [3](#) ; [4](#) ; [5](#) ; [6](#) and/or shut down the DOE's ability to use taxpayer funds to make/back collegiate loans, as [this bill, H.R. 899 \(116th Congress\)](#) sought to do, indirectly, by shutting it down: [1](#) ; [2](#) ; [3](#) ; [4](#) ; [5](#) ; [6](#) ; [7](#), in favour of a less costly higher education funding model. [As explained elsewhere](#), this is only politically possible if [bankruptcy defense is returned](#) to student loans, in order to serve as a free market check against graft, excesses, and the resultant hemorrhage bleedout we currently see, all of which make the recent student loan bankruptcy bills among the most important bills pending before congress. Time is short, and we must act to avert a [crash of the dollar](#), and resultant [crash of the grid](#).