

Matt: Thank you to Michigan State for hosting, and AAVMC & AVMA for leading by example through your collaboration. Collaboration is the strength of our profession, and it's also the linchpin. In the spirit of collaboration, I've asked Hatley McMicking, Immediate Past President of the National VBMA and 4th year student at Western University to join me in providing opening remarks.

Hatley: Thank you, Matt for inviting me to join you. We are here at this summit because student debt is a problem endemic to the entire profession, and we can no longer ignore its consequences. The burden of the increasing cost of veterinary education is not just a problem of current graduates; it impacts everyone in the profession, including our clients.

Matt: For both students and professionals, there is still a lack of understanding of the consequences incurred when pursuing a DVM today; SAVMA recently released results from its wellness survey. Our findings show higher debt correlates with more frequent thoughts of depression and suicide. This is a deeply troubling illustration of the direction of the profession.

Hatley: For many, financial burden has dulled the spark of veterinary medicine, replacing it with resentment, dissatisfaction, and eventual burnout. Hopeful veterinarians are being dissuaded by practicing doctors who feel the burden of debt is too high, current students are overwhelmed with the poor financial decision they made, and recent graduates are feeling lost as to how they can climb out of debt. What once was a profession encouraged to pursue is now seen as a poor career choice.

Matt: When asking current students and recent graduates; "How do veterinarians in other generations react when they hear about your student debt situation?", the responses have similar themes: "I wouldn't have gone to vet school if I had the same amount of debt you will."

Hatley: "I've been on job interviews where...they consider it poor judgement if someone chooses to go to vet school without any help, because it's not a good financial decision."

Matt: "We talked about the student debt problem and the first thing [the doctor] did was turn to me, shake his head in disgust, and apologize. Then he started laughing..."

Hatey: "As a practice owner, the challenge for me lies in creating an environment that allows a recent grad to pay their debt without having prices that are a barrier for pets to receive basic preventative care".

Matt: "A vet in the field recommended I keep my total student loan debt below my first annual salary..." "...I'll be lucky if my first salary is even close to half my debt."

Hatley: " we shouldn't be complaining because it's all due to inflation...they figured it out so I should too"

Matt : We understand that almost none of that sentiment may resonate with you. We ask you to understand that almost all of it resonates with the future of the profession. Students perceive a division between themselves and veterinarians, and students aren't the only ones out of touch. At best, veterinarians lend a sympathetic ear, and at worst, recommend against entering the profession at all. Unfortunately, encouragement and support is the exception, not the standard.

Hatley: When we met in November, an overarching goal was to explore what student debt meant to different stakeholders. In doing so, we developed a greater understanding of the systemic nature of the problem. Now, we need to accept the other's reality and explore how it can be addressed to resolve student debt. Rather than challenge perception, ask ourselves: If students don't feel they are provided options or transparency, how do we fix that? If practitioners feel graduates are out of touch with practice finance, how do we bridge that gap? If administration feels their hands are tied for tuition increases, what would it look like to free them?

Matt: It might look like a profession we want to live for instead of die for. After the results from our survey came out, the SAVMA executive board convened to discuss the implementation of suicide screening and prevention at each of our chapters. These next two days are suicide screening and prevention for our profession. Veterinary medicine is sick, and we need to treat it like we would any of our patients. Earlier, I mentioned the troubling direction of our profession. The turnout for this event is an illustration of the power we all have to change that direction through collaboration.

Hatley: The beauty of organized veterinary medicine is collaboration. Everyone is in this room because they want to fix this ever growing problem, it is why we have taken time off work, missed clinics, or opted to be here for our days off instead of with family. It is why Matt asked that I stand up here, as both SAVMA and the VBMA know that collaboration is the only way we will resolve this problem.
Thank you.