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Source Write up

For-profit colleges under fire over value, accreditation USATODAY.COM

This source gave some startling firsthand accounts of students who attended and were misled by for-profit college advertising. One student had a 3.9 GPA and was promised that her credits would transfer over to a 4 year college when in fact none of them were transferable leaving her with over thirty thousand dollars in student loans for a nearly worthless degree. The college, Everest College, had misguided her to how much the school would cost and with the transferability of credits. Her and two others had gone so far as to file a class action lawsuit against the owners of the schools which are publicly traded companies. 9% of all college students attend some form of a for-profit school and from 1998-2008 there was a 225% increase in the number of students attending those schools. The education department and congress started investigations into whether the amount of federal aid the schools are given, which totals more than 2.9 billion dollars in 2008-2009, was being used appropriately. The for-profit colleges appear to have taken advantage of a poor economy by targeting those who are interested in getting a better education to prepare them for the job market. The schools practically lure students into the programs by allowing them to take out as much money as they need in order to cover the cost of education, housing, transportation, and even personal expenses. The education department has taken steps to penalize schools who allow students to graduate with more debt than they can afford.

For-Profit Colleges Are Spending Millions to Sow Confusion and Fear higheredwatch.newamerica.net  
  
This article focuses on how for-profit colleges are advertising against the previously mentioned actions that the education department and congress are taking in order to protect students. A shocking fact that I hadn't previously thought of was that these for-profit schools get nearly 90% of their revenue from federal student aid, a federally funded program paid for by our tax dollars. The schools referred to as "Big Education", a play on big business, have taken out multi page advertisements to attack the education department claiming that hundreds of thousands of employees could be put out of work and that a million students wouldn't be able to have access to the education of their choice. The federal government isn't necessarily trying to wipe out for-profit education as a whole but they want to take measures to ensure the financial protection of both tax payers and those students shelling out thirty thousand dollars and up on a for-profit education. Federal aid would still be available to for profit colleges as long as their students were paying at least the principal on their federal loans and had a debt to earnings ratio of at least 30% above their discretionary income and at least 12% of their total income. This source gives a glimpse into the false advertising that for-profit colleges do in order to protect their name and gain support from those who value education.