

MAKE-UP ASSIGNMENT: FOR CREDIT COPY ONTO YOUR OWN WORKSHEET

Save a tree... return this to the handouts file when you are finished with it

Price of Admission - America's College Debt Crisis

Video Notes

1. The cost of a college education is rising faster than the cost of _____? **MEDICAL CARE**
2. 67% of college graduates will graduate with an average debt of \$_____? **24,000**
3. Who is "on the hook" for many student loans when the student defaults (can't pay)? **TAXPAYERS**
4. Does bankruptcy allow a person to walk away from a student loan like a mortgage? **NO**
5. The Government report says the student loan default rate is _____%? **7%**
6. List one reason the default rate is inaccurate? **IT ONLY INCLUDES PEOPLE WHO DEFAULT IN THE FIRST TWO YEARS, DOESN'T INCLUDE DEFERMENTS OR FORBARENCE**
7. What is the largest "For Profit" university in the U.S.? **UNIVERISTY OF PHOENIX**
8. What percentage of their profit comes from Gov't Financial Aid? **86%**
9. Why do For Profit schools get more profit from the students with the lowest incomes? **BECAUSE THE LOWEST INCOME GETS THE MOST IN STUDENT LOANS**
10. How did the recruitment counselor handle questions about the costs of the college?
HE AVOIDED THEM AND FOCUSED ON "PAIN POINTS"
11. Why did recruitment counselors call students everyday for the 1st 14 days of class? **TO MAKE SURE THEY DIDN'T CHANGE THEIR MINDS BEFORE THE LOAN CANCEL DEADLINE**
12. Higher One issues debit master cards that allows the students to spend student loan money where?
ANYWHERE THAT ACCEPTS MASTERCARD
13. How much did the University pay per person for the Napa Valley conference? **\$1,700**
14. How much money did SallieMae make on student loans in 2009? **1.7 Billion dollars**
15. Part of Obama's healthcare bill cuts down costs by removing these companies from the process, even though it hurts companies like SallieMae. Do you agree that doing so is a good idea? **YOUR OPINION**
16. Why are some private loans risky? **THEY HAVE VARIABLE INTEREST RATES THAT THE COMPANY CAN RAISE EASILY**
17. Joan recommends if parents cosign on a student loan for their child, they should also purchase what?
LIFE INSURANCE
18. How much of Kyle's paycheck is garnished (taken out before he get's it)? **25%**
19. What is the website address where you can find out more information? **COLLEGEDEBTCRISIS.CNBC.COM**

Grading: 3pts = All answered| 2pts =10-18 answered| 1pt = 1-9 answered| 0pts if 0 answered|

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It's OK to write on this

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