

There's a lot to consider when it comes to pursuing a college degree. If you've already started looking into various programs, you're likely among many prospective students being inundated with college mailers and ads claiming their school is the one for you. As one of the most important, and expensive, investments you'll make in your future, it's essential to explore all your options before making a final decision.

As you consider college, be cautious and thorough. Compare for-profit school prices and programs with traditional not-for-profit schools. Take your time researching the schools and check to see if any complaints have been made. Be wary of claims that sound too good to be true, such as unusually high job placement rates and guaranteed minimum incomes.

When you make plans to pay for school, I urge you to consider taking out federal student loans instead of private loans. Federal loans often have lower interest rates and stronger consumer protections. My office helped pass the Know Before You Owe Act in 2021. This law requires private educational lenders to provide you with information on your remaining federal loan eligibility before they lend to you. If a private lender does not provide that important information first, don't use them.

Remember: College is one of the biggest financial expenses of your life. When considering your options, make sure you get answers to the questions in this brochure to help you make an informed decision.



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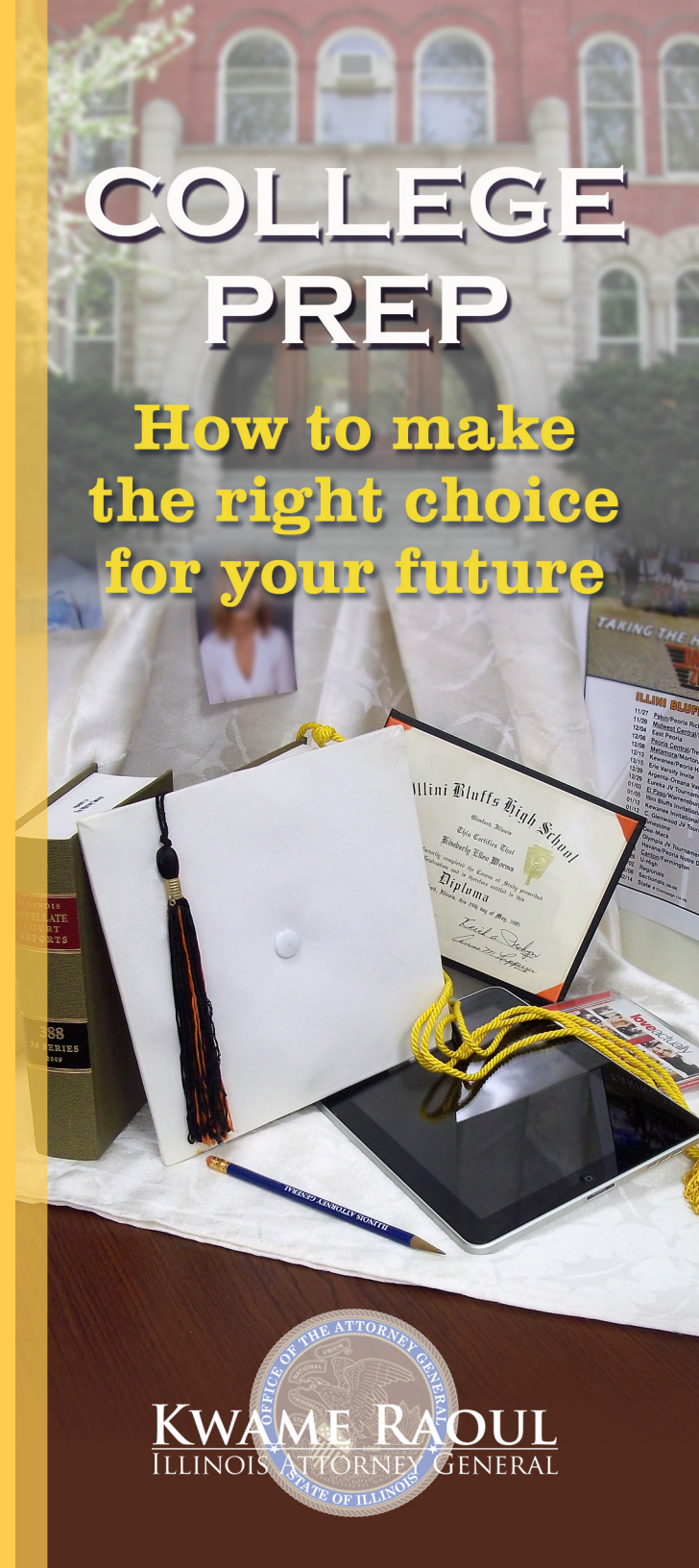
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COLLEGE PREP

How to make the right choice for your future



Considering college?

Protect your investment in your future by doing your homework before making a decision.

ACCREDITATION

Ask for details about accreditation to determine if the school will advance your pursuit of further education or employment.

• Is the school regionally accredited?

Generally, regional accreditation is preferred over national accreditation because credits from a regionally accredited school are more likely to transfer to other institutions. Many employers only recognize regionally accredited degrees.

• Is the program you are interested in properly accredited?

Some school programs, especially those in the medical field, are designed to prepare a student to take a certain type of certification exam. If you are interested in such a program, make sure the school has the proper programmatic accreditation necessary to allow you to take the certification exam.

• What credentials do students receive upon completion of the program?

Is it a certificate, diploma, or traditional degree such as an associate's degree or bachelor's degree?

FINANCIAL AID

Determine the total program cost to help you decide if the amount is reasonable and affordable for you.

- What is the total cost of the program, including tuition, books, lab fees, etc.?
- Is the cost reasonable for the amount of training provided?
- Are you financially able to pay for the program?
- What is the school's cancellation/refund policy?
- If you are taking out loans, how much time do you have to withdraw before the loans become your responsibility regardless of whether or not you finish the program?
- What is the average loan debt for school graduates?
- How much am I eligible for in federal loans and will that cover all of the costs?

Remember, private and federal student loans are not dischargeable in bankruptcy and will stay with you the rest of your life. Try to use federal student loans which have greater protections should you have trouble repaying them.

JOB PROSPECTS

Do some research to learn if the school will adequately prepare you for obtaining a job in your chosen field.

- Is the school able to provide evidence supporting any claims made about job opportunities, placement rates and future earnings?
- What is the program's completion rate

(i.e., how many students who start the program complete it)?

- What is the success rate on any licensing or certification exams for which the program prepares students?
- Request the names and phone numbers of recent graduates. Ask them: Did you find the training useful? Did you find work? Be wary if the school refuses to provide references.
- What is the cohort default rate for the school? A "cohort default rate" is the percentage of a school's borrowers who enter repayment on federal loans during a particular federal fiscal year and default prior to the end of the next fiscal year. A high default rate may mean that graduates of the program are not able to get jobs.

ENROLLMENT AGREEMENTS

Before signing an enrollment agreement, make sure you have thoroughly researched the school and obtained answers to these questions.

- Have you read the enrollment agreement carefully, including the fine print, asked questions about things you didn't understand, and taken time to reflect on the obligations listed on the contract?
- Does the enrollment agreement clearly state the cost of the program, method of payment, provisions for cancellation and the school's refund policy?
- If you decide to sign, make sure you ask for and receive a copy of your enrollment agreement.