

FOR-PROFIT COLLEGES AND FEDERAL AID



Many of the for-profit colleges, which are often referred to as programs that can assist individuals with the training and skills they need to further their career, could soon be losing federal aid and assistance. The reason they could end up losing the aid is because many of the students are being stuck with high levels of debt, trying to pay off the money owed for the courses they have taken. This information was first provided by data that came from the United States Department of Education. Nearly 200 different programs at about 100 different schools were not satisfying the United States Department of Education's rule about helping students to find employment. The Obama Administration first introduced the regulation in the summer of last year as a way of getting these programs to help their students find employment, along with ways to repay the loans they have taken out to pay for these programs. Several of these programs were not providing students with the right results, helping them find employment and pay off the loans they have taken out. One of the colleges that seemed to do the worst was the Everest chain, with 40 of their programs failing to meet the metrics that have been set by the department. There were several other schools that were on the list, including the Le Cordon Blue College and the Art Institute. The Education Secretary, Ann Duncan, said that it is the responsibility of career colleges to help prepare students for life outside of school where they will need to find a job. The schools are often expecting students to pay a high price for the training they need to pursue the careers they are looking for but are not necessarily helping them with the employment aspect of it once they have completed the courses. Duncan says that schools that are not meeting the standards that have been set by the department will not receive any form of investment from taxpayers if they are not willing to invest in the success of the students who are trusting in them to help them following their dreams and achieve goals they have set for pursuing a specific career. There are certain rules that have been set and if these programs are not meeting the standards, they will not receive the federal aid that they need to keep these programs running. Some colleges are working on eliminating the programs that are not successful and are not meeting the standards that have been set by the Department of Education. Colleges that are doing so want to make sure that they comply with the standards that have been set and many of these schools are making the necessary adjustments immediately.

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