

Want to find a loan you can trust?

Check out www.money-happy.org, a project of **Housing and Economic Rights Advocates (HERA)**.

Sometimes you need money, and it shouldn't cost you a fortune. **Money Happy** helps you find safe and affordable lenders and grant providers near you.



HERA is a not-for-profit legal services organization dedicated to economic justice. For additional information or to request assistance, please contact us at inquiries@heraca.org or call us at (510) 271-8443 ext. 300

**PROTECTING ALL PEOPLE
FROM DISCRIMINATION AND
ECONOMIC ABUSES, ESPECIALLY
IN THE REALM OF HOUSING**

We explain your options and rights.

We help you defend your rights and fight abusive practices through advocacy.

We teach you how to build a safe financial future for you and your family.

HERA

housing and
economic
rights advocates

www.heraca.org

E-mail: inquiries@heraca.org

P.O. Box 29435 Oakland, CA 94604

Phone: 510-271-8443 ext. 300

Fax: 510-868-4521

Can I Afford College or Trade School?

HERA

housing and
economic
rights advocates

Learn about small dollar loan basics, what to know and what to watch out for.

Is college the right choice for me?

Higher education can be a great way to expand your knowledge and opportunities.

Before you enroll research the college or trade school you are considering. Don't make decisions based only on information from school recruiters.

Speak with current students and graduates of the school to get more information. You can find important information on affordability, diversity and student success at <http://college-insight.org/>

Are you already attending college, or a for-profit school and want to know how to pay for it? If you're having a hard time paying speak with HERA, you may be able to get a lower payment if your loans are federally insured. Seek advice before consolidating or refinancing your loans.

For more tips on paying off student loan debt, go to the Consumer Financial Protection Bureau (CFPB): <https://www.consumerfinance.gov/paying-for-college/repay-student-debt/>



Paying for Higher Education

Grants:

A student grant is money that you can use for education and do not have to pay back. California has its own student grant program, called "Cal Grants" and other grants are available from the federal government and private organizations. You should ask the school financial aid office what grants you are eligible for. Also visit HERA's sister website, www.money-happy.org.

Student Loans:

Student loans can be either "Federal" or "Private." Federal student loans are offered through the Department of Education. Federally insured loans have programs to help students who cannot afford to repay their loans lower or in some cases eliminate monthly payments. *Private student loans, offered by banks/other lenders, do not have these programs.

Compare Financial Aid Offers:

The Consumer Financial Protection Bureau (CFPB) has an online tool that allows you to compare college costs and financial aid offers: <https://www.consumerfinance.gov/paying-for-college/compare-financial-aid-and-college-cost/>



Beware of predatory schools and for-profit schools!

For-Profit vs. Non-Profit: Non-profit colleges spend most of the money they get from students on education. "For-profit" schools keep some money they receive from students for the benefit of the school's owner. Studies have shown that, on average, students of for-profit schools have lower incomes and more student debt than students of non-profit schools.

Beware of Predatory Schools: Students of "for-profit" schools often complain about the quality of the education. Government investigations have found some for-profit schools lied to students to get them to enroll. For example, the California Attorney General found for-profit Corinthian Colleges falsely promised students they would get a high paying job in their field if they enrolled.

Consider Affordable Options: Public, non-profit community colleges offer the same programs as for-profit colleges at a fraction of the cost. California community college students also can transfer credits toward a four year college degree. Students at for-profit schools often find they are unable to transfer credits. Some schools in Canada or elsewhere may also turn out to be more affordable and very good.

