

Session 31

New Student Advising Tools for Higher Education Professionals

Want to give input on beta versions?

- Visit us in the resource center
- Email students@cfpb.gov

Disclaimer

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The Bureau's Mission and Vision

MISSION

To regulate the offering and provision of consumer financial products or services under the Federal consumer financial laws and to educate and empower consumers to make better informed financial decisions.

VISION

Free, innovative, competitive, and transparent consumer finance markets where the rights of all parties are protected by the rule of law and where consumers are free to choose the products and services that best fit their individual needs.

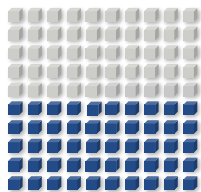
Meet Consumer Education & Engagement

CEE serves the general public and focuses on special populations:

- Servicemembers, Veterans, and their families
- Older Americans, their families and caregivers
- Traditionally underserved and economically vulnerable consumers
- K-12 students
- College students
- Student loan borrowers
- Consumers with financial product or service complaints

About the population

Saving and paying for college



less than half of Americans save for college¹



45 percent of 18-34 year olds have a student loan¹



Only 0.2 percent of students receive \$25,000 or more in scholarship money²



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Sources: (1) National Financial Capability Study, 2016, www.usfinancialcapability.org; (2) National Postsecondary Student Aid Study (NPSAS), 2015-2016, <https://nces.ed.gov/surveys/npsas>.

About the population

Young adults and their financial obligations



More than 1 in 3 young adults receive financial help from a family member¹



48% of borrowers are concerned that they will not be able to pay off their student loans¹



About 30% of young adults have less than \$1,000 in their savings; 24% have no savings at all²



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Sources: (1) National Financial Capability Study, 2016, www.usfinancialcapability.org; (2) GenForward at the University of Chicago Survey, March 2018, genforwardsurvey.com/assets/uploads/2018/04/NBC-GenForward-March-2018-Toplines.pdf.

About the population

There is a need for financial education for students and young adults



If given a second chance, 53% would change their choice about student loans¹



Only 38% of students calculated monthly student loan payment before repayment¹



Some borrowers do not know whether they have federal or private student loans

The domino effect of student loan debt



Housing and homeownership



Retirement savings



Asset accumulation/wealth building



Household formation



Career choice



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Ask CFPB

Ask CFPB

We offer clear, impartial answers to hundreds of financial questions. Find the information you need to make more informed choices about your money.

Student loans

- What are the different ways to pay for college or graduate school? [Read answer](#)
- Are there any student loan breaks for public service? [Read answer](#)

[Learn more about student loans](#)



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www.consumerfinance.gov/askcfpb

Money Topic Resource Portals – Student Loans

Student loans

Whether you are preparing for college, attending school, or already repaying your student loans, we have tools and resources to help you make the best decisions for you.



Select the option that best fits your situation:

[I am looking for information about getting student loans](#)

[I am looking for information about existing student loans](#)

Getting a student loan

Get started

The basics of student loans

[Learn about different ways to pay for college](#)

You have a choice about how you pay for your education. Understanding your choices can help you make the right decision for your situation.

[Read more](#)

Key terms

[Co-signer](#)

[Cost of attendance](#)

[FAFSA®](#)

[Federal student loans](#)

About us

We're the Consumer Financial Protection Bureau (CFPB), a U.S. government agency that makes sure banks, lenders, and other financial companies treat you fairly.

[Learn how the CFPB can help you](#)

STILL HAVE A QUESTION?

Call us if you still can't find what you're looking for. You can also submit a complaint about an issue with student loans over the phone.

(855) 411-2372

TTY/TDD: (855) 729-2372



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www.consumerfinance.gov/consumer-tools/student-loans/

Resources for practitioners

Tools and resources to help the people you serve

Preparing to pay for college and managing money

Paying for college

Help students make informed financial decisions about paying for college.

[Learn about paying for college](#)

Student loan portal

The student loan portal will help those prepping for college, already in college or repaying student loan debt. We have tools and resources available to help students make the best decision for them.

[Visit the student loan portal](#)

Managing money

Practical advice for students on how to take action to get the best deal for their financial situation.

[Learn about managing college money](#)

Action guides

Check out our action guides geared toward helping students prepare to pay for college and manage their money.

[Manage your college money](#) 

[Choosing a loan that's right for you](#) 

Online publications and consumer resources

Blogs

- How to choose a school that's financially right for you
- Three steps to prep for paying for college
- Tips for servicemembers with student debt
- Understand your options: Tips for student loan borrowers with disabilities
- Four tips to help student loan borrowers navigate common problems with their student loans

www.consumerfinance.gov/about-us/blog/

Mailing list

Sign up for students and young consumers lists

Welcome to the Section for Students and Young Consumers sign up page.

Choose one or both of the lists below to get information on paying for college, saving for college, managing your money while in college or repaying student debt.

Resources for students and young consumers

Are you a student or thinking about how to pay for your education? Or are you repaying student loan debt? Join this list to get tools and resources to help you make informed financial decisions about paying for college or repaying student debt.

Resources for students and young consumers

Email address

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Resources for practitioners

Do you work with students and student loan borrowers? Join this list to get tools and resources about paying for college and student loan debt to help you better serve students and young adults.

Resources for practitioners

Email address

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www.consumerfinance.gov/practitioner-resources/students/signup/

Print publications



<http://promotions.usa.gov/cfpbpubs.html>

- The CFPB has free financial education materials in English and many other languages
- Available for bulk ordering

Questions? Feedback?

Email Students@cfpb.gov for preview the tool and more.

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