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Medical School Loans Testimonials

Annie W., Miami FL

"Nearing graduation, I did not want to deal with the stress of my private student loans, especially because I didn't even have a job yet, Medical School Loans was able to process my application and hold until graduation so I didn't have to worry about several payments right out of school."

SENATORS URGE SPELLINGS TO REFRAIN FROM IMPOSING NEW ACCREDITATION REGULATIONS

- AMIT AGARWAL

Senator Edward M. Kennedy and members of the Health, Education, Labor, and Pensions (HELP) Committee have asked U.S. Secretary of Education Margaret Spellings to refrain from imposing new accreditation regulations on colleges and universities until Congress reauthorizes the Higher Education Act.

In a letter written to Spellings, 18 of the 21 senators on the HELP Committee stated that Congress is considering changes to current accreditation provisions. The letter says these changes would strengthen the nation's accreditation system by clearly defining the responsibilities of the Department of Education regarding recognition of organizations and accreditation agencies. The changes would specify the criteria agencies must look for when reviewing institutions of higher education. The letter also asks Spellings to wait until proceedings in Congress addressing the same issues are completed. The Department

of Education was earlier accused of aggressively pursuing its own plans for new regulations.

HELP members and Republican Senators Wayne Allard of Colorado, Tom Coburn of Oklahoma, and Orrin Hatch of Utah refrained from signing the letter. Although the three Republicans have abstained from signing the letter, it states that the committee's members support the Education Department's overall aim of ensuring that the accreditation system promotes quality in higher education.

Apart from Senator Kennedy, other committee members who signed the letter are Michael B. Enzi, Christopher Dodd, Judd Gregg, Tom Harkin, Lamar Alexander, Barbara A. Mikulski, Richard Burr, Jeff Bingaman, Johnny Isakson, Patricia Murray, Lisa Murkowski, Jack Reed, Pat Roberts, Hillary Rodham Clinton, Barack Obama, Bernard Sanders, and Sherrod Brown.

"CLIMATE NEUTRALITY" IS THE BUZZ PHRASE ON U.S. CAMPUSES

- NIHIT AURORA

Our planet faces imminent environmental threat due to global warming. Average global temperatures have increased by around one degree Celsius since the last century. Much of this warming has been attributed to human activity and the industrial revolution. Businesses, manufacturers, and scientific institutions around the world are focusing on a variety of measures to combat global warming.

There is growing awareness around the globe of the need to cut back on greenhouse gas emissions. Common sources of greenhouse gases include thermal power plants and automobile exhaust. Currently, automobile emissions comprise around 20% of all greenhouse gases released into the atmosphere in the United States. Independent efforts have been undertaken by a number of bodies and institutions to reduce greenhouse gas emissions and adopt climate-friendly processes.

This month, principals, presidents, and chancellors from more than 284 academic institutions decided to ink an agreement to prevent global warming by adopting climate-friendly measures. Some of the universities that abstained from signing the agreement were Harvard, Princeton, and Yale. Other Ivy League institutions, public and private universities, and community colleges opted to sign the pact.

These universities plan to adopt "climate-neutral" policies capable of addressing global warming within a two-year period. However, most institutions will take decades to implement the pact's requirements in their entirety. Some institutions will also require the elimination of significant portions of their present infrastructures, as they do not meet the environmental standards set by the agreement.

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To comment to the editor, Carleen Trapp, call 626-243-1881.

Specific plans include the purchase of environmentally friendly equipment, the use of environmentally friendly standards for construction, the use of renewable energy, the avoidance of excessive air travel, and the use of public transportation.

Global warming has become a serious environmental concern, and universities across the United States are joining hands to fight this threat to humanity.

NEWS IN BRIEF

HIGHER EDUCATION ACT REAUTHORIZATION BILL WOULD INCREASE FINANCIAL AID

A bipartisan Higher Education Act (HEA) reauthorization bill cosponsored by Senators Edward M. Kennedy and Mike Enzi includes increases in the maximum Pell Grant and other student financial aid for 2008-2009. If passed, the bill would also place a cap on borrowers' monthly loan payments. Funding for these measures would be generated by cutting subsidies to lenders that participate in the Federal Family Education Loan (FFEL) Program. The bill would create a code of conduct for schools, lenders, and guaranty agencies to ensure that lender-college agreements benefit students. It also proposes a pilot program for auctioning PLUS Loans and expands eligibility for National Science and Mathematics Access to Retain Talent (SMART) Grants.

CUOMO AND MCCOLLUM URGE SENATE TO PASS STUDENT LOAN SUNSHINE ACT

New York Attorney General Andrew M. Cuomo and Florida Attorney General Bill McCollum, along with about 30 other attorneys general, have urged the Senate to pass the Student Loan Sunshine Act as soon as possible. The act protects students and families from deceptive practices in the college lending industry. The senators made the request in a bipartisan letter to U.S. Senate Majority Leader Harry Reid and Senate Minority Leader Mitch McConnell. According to Cuomo, the U.S. needs a federal law that will augment states' investigations of inappropriate and illegal activities in the lending industry. New York already has a law that protects students from such activities.

NEW SCHOLARSHIP OPPORTUNITY FOR VERMONT STUDENTS

Governor Jim Douglas has created the Next Generation Scholarship Program in an attempt to keep Vermont's young

talent in the state. Vermont has allocated \$5 million for the scholarship, which is expected to receive continued funding. The University of Vermont, Vermont Student Assistance Corp., and Vermont State Colleges will each get \$1.6 million to distribute to students requiring financial aid. Eligible students will be granted \$1,000 each year for four years. The first group of students will receive funding this fall.

CBA RELEASES REPORT ON FINANCIAL AID ADMINISTRATORS

The Consumer Bankers Association (CBA) released a report on an online survey of financial counselors (most of whom are financial aid administrators) across the nation. The "2007 Final Research Report" assesses the views of the administrators on proposed legislation that would impact student loans. The report discusses the lenders' views on the Federal Family Education Loan Program, preferred lender lists, and ways to augment lender options for student and family borrowers. Of the survey's 528 respondents, 90% indicated they did not believe that unethical practices were prevalent among private lenders. The survey was conducted by independent market research firm The Hannon Group, LLC.

OREGON TO INCREASE STUDENT FINANCIAL AID

After years of dwindling state support, legislators in Oregon have more than doubled the state's budget for student financial aid. Starting in fall 2008, Oregon will spend \$106 million on student aid for the next two years. Most of the funding will be utilized by a new program supported by Governor Ted Kulongoski that will increase the number of Oregon students eligible for grants from 25,000 to 32,000. Students who contribute specified portions of their school costs will be guaranteed assistance from the state. The move is aimed at supporting Oregon's seven public universities and 17 community colleges and assisting more students with getting access to college.