

Lobby Icebreaker

What education or career training information have you found to be the most requested by parents in your programs?

Feel free to type your thoughts in General Chat.



Helping Parents Finance Their Education and Training Goals

September 19, 2017



Welcome!

Today's Host

Anand Sharma



NATIONAL CENTER ON
Parent, Family and Community Engagement

Today's Conversation

Helping Parents Finance Their
Education and Training Goals



NATIONAL CENTER ON
Parent, Family and Community Engagement



POLL

Presenter

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Office for Students and Young
Americans at the Consumer Financial
Protection Bureau



The CFPB Student Finance Tools and Resources

Office for Students and Young Consumers
September 2017

Note: This document was used in support of a live discussion. As such, it does not necessarily express the entirety of that discussion nor the relative emphasis of topics therein.



Overview

1. About the CFPB
2. Tools and resources at consumerfinance.gov
3. Questions and Discussion



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NATIONAL CENTER ON
Parent, Family and Community Engagement

About the Consumer Financial Protection Bureau

- In 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act was enacted, which created an independent consumer agency to oversee the financial services marketplace.
- The CFPB has certain supervisory, enforcement, and rulemaking authorities in the student financial services sector, with respect to federal consumer financial laws.
- The Act authorized CFPB to engage in financial education, research, rulemaking, supervision and enforcement.



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Who we are and what we do

- CFPB is the primary financial regulator for the student loan industry, working on many fronts to protect borrowers:
 - Helping Borrowers (complaints, consumer engagement)
 - Analysis and Reports
 - Supervision, Enforcement and Regulation
- CFPB: By the numbers
 - \$11.8 billion: Approximate amount of relief to consumers from CFPB supervisory and enforcement work.
 - 1,242,800+: Complaints handled by the Bureau as of July 1, 2017.



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Know Before You Owe Campaign

- Compare prices and financial aid offers
 - Financial aid shopping sheet
 - Compare financial aid and college costs
- Student financial guides
 - Compare student loans
 - Resources on student banking products
 - AskCFPB: Student Loans

Financial Aid Shopping Sheet

- In 2011, the CFPB teamed up with the Department of Education to create a financial aid shopping sheet which colleges and universities can use to help students better understand the type and amount of grants and loans they qualify for.
- As of January, 2017, over 3,200 college and universities have voluntarily adopted the shopping sheet.

Compare Financial Aid and College Costs

- This tool complements the shopping sheet and works to help students and families make comparisons tailored to their individual circumstances.
- Students who received their financial aid offers can use this tool to compare costs and financial aid offers at up to 3 institutions and can see how these costs could impact their loan payments down the road.

Choosing a [Loan](#)

- This tool helps students compare various loan options in order to find a student loan that is best suited for their needs.
- Provides an easy to understand guide showing the differences between federal and private student loans.



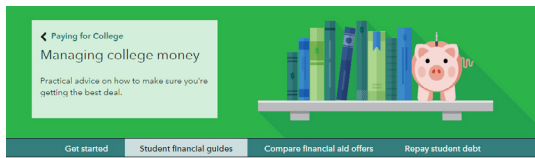
Student Loans: Choosing a loan that's right for you

Repaying Student Loan Debt [Tool](#)

- Provides information and advice for optimizing how a borrower can pay off her student loans based on some basic information.
- Borrowers that need help managing their payments can access information on Income-Driven Repayment plans.
- Includes important information on the differences between private and federal student loans.



Managing College Money



Student Banking: Managing your college

- Provides students with helpful tips to keep in mind while shopping around for a college bank account.
- This project came after the Bureau had found that some colleges had contracts with banks to advertise accounts that had high fees, etc.

Learn more at <http://www.consumerfinance.gov/paying-for-college/manage-your-college-money/#o1>



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Tools and Resources

Paying for College Comparison Tool

www.consumerfinance.gov/paying-for-college

Repay Student Debt

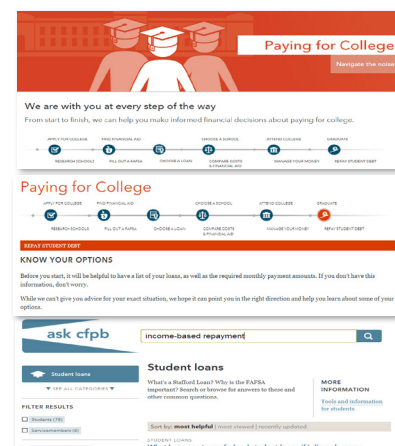
www.consumerfinance.gov/paying-for-college/repay-student-debt

Ask CFPB: Student Loans

<http://www.consumerfinance.gov/askcfpb>

Your Money, Your Goals

<https://www.consumerfinance.gov/practitioner-resources/your-money-your-goals/>



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Questions and Discussion

For more information, visit:

www.consumerfinance.gov/students

Contact:

Students@cfpb.gov



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Application to Your Context: Q&A

What questions do you have?

Please use the chat box.



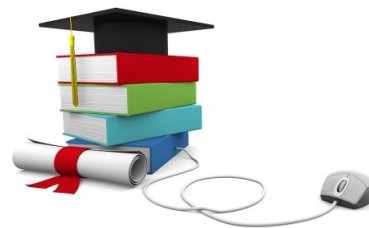
Join now



Economic Mobility Learning Community

- Register for an account:
<http://www.123contactform.com/form-2230355/My-Peers>
- Wait for MangoApps email message (2-3 days)
- Click the Login Link & create user profile
- Find the EM learning community and click "Join" on the landing page

Check out past BFEM webinars on ECLKC!
<http://bit.ly/2sibgie>



THANK YOU!

OPEN CHAT



NETWORKING



PFCEwebinars@ECETTA.info or call (toll-free) 1-866-763-6481
<http://eclkc.ohs.acf.hhs.gov/hslc/tta-system/family>



