

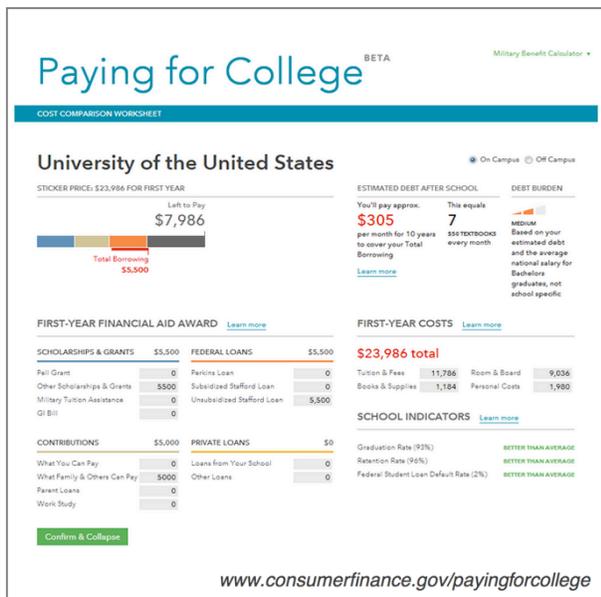


Elizabeth Warren Praises President Obama’s Action to Protect Veterans

U.S. Senate candidate and consumer advocate Elizabeth Warren praises President Obama’s Executive Order to protect veterans, servicemembers, and their families from unfair and deceptive practices by educational institutions.

“It is just plain wrong that some for-profit colleges and other educational institutions try to deceive veterans, servicemembers, and their families in order to make a quick buck,” said Warren. “President Obama’s actions are critically important to protecting and supporting those who have sacrificed for our country.”

In recent years, some for-profit colleges and other institutions have specifically targeted veterans with exploitative practices, including pursuing veterans with brain injuries; encouraging veterans to take out expensive private loans instead of seeking out Federal aid; and providing little information about graduation and workforce entry rates.



Signed on April 27, 2012, President Obama’s Executive Order requires that the Consumer Financial Protection Bureau’s financial aid form be made available at almost 2,000 schools for students who participate in the Defense Department’s Tuition Assistance Program.

The program also encourages around 6,000 schools participating in the GI Bill to use the financial aid form. The form explains in clear, simple language how much it will cost to attend a particular school, what loan and work study options the student would have, how much the student will owe after graduation – including estimated monthly payments – and how the school compares to others in costs, retention rates, graduation rates, and student loan default rates. Students who are armed with this information can better protect themselves financially.

Warren’s idea for a new consumer watchdog agency in Washington – and her determination in leading the fight to make it real – led to the creation of the Consumer Financial Protection Bureau in the summer of 2010. As an advisor to President Obama from 2010 to 2011, Warren made protecting servicemembers a top priority for the new agency.

“All three of my brothers are vets, and our family’s commitment to veterans runs deep,” said Warren. “The new agency is heading in the right direction, giving military families additional resources and information to make decisions about their personal finances.”

For more information and to get involved, visit: www.elizabethwarren.com.