

NEWSROOM:  
(541) 346-5511  
E-MAIL:  
ode@oregon.uoregon.edu  
ON-LINE EDITION:  
www.uoregon.edu/~ode

# PERSPECTIVES

EDITOR IN CHIEF  
Ryan Frank  
EDITORIAL EDITORS  
Jonas Allen, Kameron Cole

## Responsibility is the key to credit

*Creditors offer free promotions, but sufficient funds are in students' best interest*

There's truth to the saying that college students will take anything they can get their hands on if it's free: free posters, free CDs, free T-shirts, even free beef, if the tire-buying opportunity presents itself. The first week of class provides prime examples of this behavior.

Take a look at the EMU during that week. Please. It's free. Of course, so are half of the items offered during the five-day business blizzard. Credit card, newspaper and long distance companies shower University students with free trinkets in return for students' spending power.

With as much promoting as those companies do, and as much as those students are eager to take, it would seem that businesses end up with the short end of the beefstick.

At least, that's how it would seem. But aside from the wash-it-once-and-then-it-fits-Barbie fiasco, students often face more serious consequences by taking free goodies.

According to a study by OSP-IRG's "parent" public interest research group, students who apply for a credit card to get the company's promotional items generally carry a higher balance than people who sign up for more pressing needs.

As if students needed to worry about more than college loans, the interest rate on a credit card balance is high enough to make the most seasoned economics major shud-

der. Student loans can take years to pay off; a high credit balance can haunt people for a lifetime.

And don't think for a minute that credit companies don't know it.

For several years, credit card companies have run advertisements urging young people to spend their money and use their credit wisely. They have pleaded for prudence with images of repossessed stereos, sofas

and televisions — items that many students might indeed buy.

Yet it is those same companies offering promotions, all the while knowing that many accepting students will be possessed by the power of plastic.

Why would the companies seem so hypocritical? Because they also know the power of the most (in)famous acronym in business today: OAC.

"On Approved Credit" is a term creditors are happy to throw in students' faces. As soon as a student finishes paying off college loans, lo and behold, it's time to think

about owning a house or car. Before being approved for the necessary loan, a student has to prove that the company will get its monthly payment.

Enter the beloved credit check. Without a history of paying bills on time, the chances of getting a home or car loan are finer than the print at the bottom of the contract.

So having a credit card in college seems the perfect chance to build a history. But once the interest builds on a missed payment, credit becomes a revolving door. What once cost \$100 to buy now

costs up to \$120. Next month it will be even higher. Those students who can't afford to pay their balance more than compensate for those students who can.

That's why credit companies are in business.

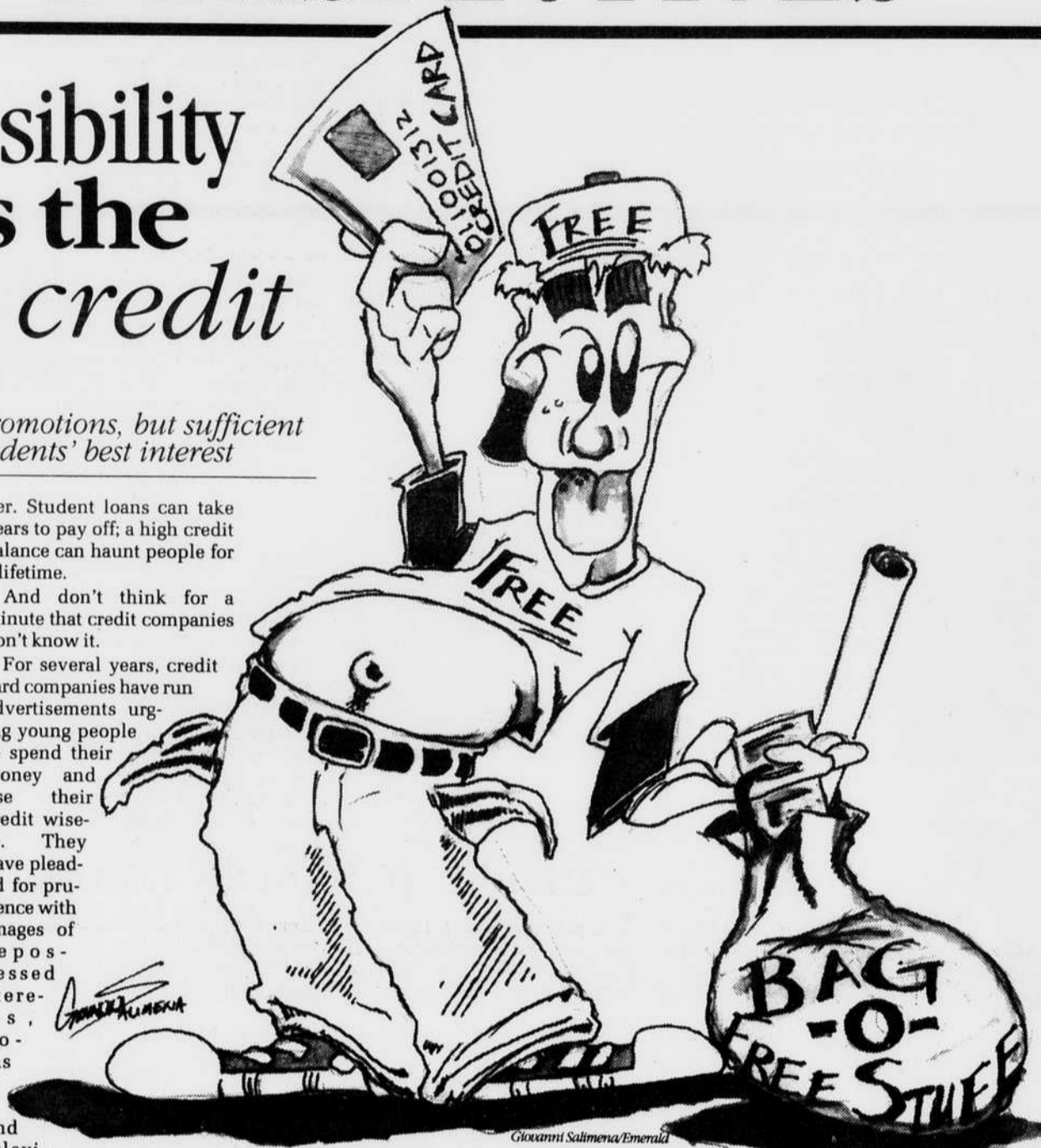
Their advertisements are not false; creditors don't want students to go bankrupt. If students went bankrupt there would be no one to pay the bills (in this case, to not pay them).

But accepting a free gift does not automatically mean a student will carry a high balance. Creditors visit campus.

They have goodies. Students sign up because they can't do it anywhere else as conveniently. The gift is a bonus.

Rather than accepting a gift, students need to accept that credit companies are in it for the money. They also need to accept responsibility when using their credit cards. Freebies are nice, but a healthy checking account will keep students happier than a pink corduroy halter top that doesn't fit in the first place.

*This editorial represents the opinion of the Emerald editorial board. Responses may be sent to ode@oregon.uoregon.edu.*



*Said One*

"The difficulty now is trying to convince you ... that what you are being told is the truth. You cannot believe you are being told the truth because for the last 20 years you probably haven't been."

— Prince Andrew, telling the media that the British royal family is trying to open itself to the public for better communication

"Your cops can blow you away, but they're not as good at giving kickings in the cells. Ours are the best at that."

—Author Irvine Welsh, explaining why the British police in his novels are portrayed as "bad" characters

"[Mark Wahlberg] was, in his way, trying to give me a compliment. He's a really nice guy. I didn't take offense at it. A lot of people talk about my butt and my body."

—Actress Jennifer Lopez, responding to Wahlberg's not-so-subtle glances at her body during the MTV video awards

"There's a humility in me, or something, that makes me, like, not there, to feel charmed. You know, like 'Don't you dare.'"

—Stephen Jenkins, like, leader of Third Eye Blind, describing his, you know, unbelievable success with the band

"Just once in your life you need to have thrown a TV out a window ... or [been] called a freak. Every single decent rock star I've ever met has had this."

—Courtney Love, musing about life in the public's eye

## Letters to the Editor

### A forum for safety

In response to Janean Fossum's letter (ODE, 10/5) about her experience at the Dylan/Morrison concert:

The UO Cultural Forum is a group of students and staff that presents concerts, lectures, visual and performing arts and film to the campus and community. We are producing the Ani DiFranco concert at the Hult Center, the Paperboys in November, the Willamette Valley Folk Festival and Oregon Grind in the spring, a weekly campus film series, open mics, noon gigs and jazz cafes, art exhibits in the Adell McMillan and Aperture galleries and more. We are at our best when we are the sole producer of an event.

At this point, the Cultural Forum is unable financially to independently produce a McArthur Court

concert such as Bob Dylan/Van Morrison/Lucinda Williams. The concert you attended on September 24th was produced by Double T Promotions from Portland. Double T took the financial risk and made decisions regarding the event. It was Double T's decision to make this event general admission and decide how many tickets to sell.

I understand it was challenging for the security crew, student Events Crew, and events staff to keep aisles clear in the first balcony. They are most effective when they receive cooperation from participants. It is unclear to me from your letter that you pursued seating in the second and third balcony as alternatives to sitting in the aisles or the two rows behind the stage that were secured by barricade tape in the first balcony. The two rows behind the stage

were secured to create separation between the audience and the stage. It was a safety precaution requested by the performers.

Some of your letter points to the challenges encountered at the event. The Cultural Forum's philosophy of student development is to evaluate programs and make changes planning future events. Your comments will be included in our evaluation.

As I review your letter and my response, I am compelled to share with you that our experiences are what we make of them.

Linda Dievendorf  
Program Coordinator  
UO Cultural Forum and Student Activities  
Resource Office