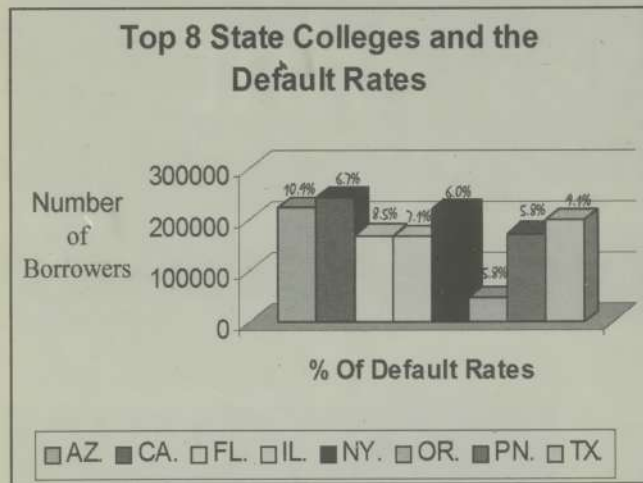


Loans defaulting nationwide



Source: U.S. Department of Education

By Kyle Smith
The Clackamas Print

Student loans: many have them, and most will pay them off. Approximately one in twelve, however, will not pay, according to the Stafford loan default rate report published by the U.S. Department of Education.

Default is the legal term used when a debtor does not make payments on the money he or she owes. Regardless of the circumstances that lead to the failure to meet this financial obligation, defaulting can permanently scar

one's credit rating, making it difficult or impossible to open a new credit line, buy a car, rent an apartment or buy a house.

According to Chitpasong Bello, the financial aid director at Clackamas Community College, this year in particular marks a change for students as all Stafford loans, subsidized or un-subsidized. These loans are now obtained through the United States Department of Education, from the Federal Reserve Bank. Private lenders, such as Wells Fargo and Wachovia have been forced to sell their outstanding loans to the government.

Such a change may not mean

much to the average student who still has the same interest rate and payment amount, and has only to write a different name on the checks they mail each month. For those who can't pay, however, it means they're in debt not to a private company who may have a more lenient repayment policy, but to the federal government.

The Department of Education has published a report of the rates of default for each institution every fiscal year, but this too is changing.

"Now the rates will be calculated based on the most recent three years for each institution," said Bello.

"Why would anyone default if they had a choice?" said Robert Hill, a CCC student. "We're in a time of (economic) depression right now. Rates of people going into school are higher than ever. It's like, 'Go to school, maybe get a little bit of money to help you survive, or just sink right now.'"

Students are gambling with their futures as they either go to school, get a degree and find a job or they don't and default on their loans, according to Hill.

Clackamas has been fairing better than many other community colleges in Oregon, according to the default rate reports based on the 2006, 2007 and 2008 fiscal years. Clackamas was fifth lowest in the state in 2008 with an 8.5 percent rate of default. This means that statistically about

one in twelve people who take Stafford loans at CCC default on them after leaving college.

"I would imagine, personally, that a large portion of the people who (don't pay) are, in fact, people that could not finish school for whatever reason," said Jeremy Laughton, a Clackamas student working towards a political science major. "For those who finish their degrees, I would say one of the large portions of them would be choosing a bad degree."

Laughton referenced boom-job degrees in such fields as nursing and technical support, as well as degrees he believes are useless from the get-go.

"For instance, I know a lot of people who complete an Associate of General Studies, which is a two year degree and it's really quite worthless," Laughton explained. "It doesn't get you anywhere. As far as any job is concerned, it's really just the same as a high school diploma, except it says you attended two more years of college and paid out the ass for it."

Whether they dropped out, graduated into a bad job market, picked a bum degree or spent too much time and money on a degree that didn't pan out for as much as it looked like going in, ex-students in default are still in default. Only time will tell if more students or fewer will default as the economy and job market continues to dry up.



The Underworld By Jaime Dunkle

Register: Will the Web crash?

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Despite the initial registration hassle, both Ebarb and Pearson noted that they liked many of the portal's features. Those features include online account payment, student e-mail, and the ability to browse courses by subject and time.

According to website coordinator Dean Walch, CCC has two developers in charge of all the systems on campus. He and fellow coordinator Shawn Swanne, rarely leave their desks during the first week of every registration period, to ensure the systems continue to run.

In the past they worked on maintenance projects one at a time, whenever individual systems demanded care and redesign.

"We're trying to take a different kind of approach this time around. Now that we've got the portal, the main college site, and some other things like Moodle, we're trying to take a more integrative approach so that we're not just focusing on one system," said Walch.

This continual maintenance of all systems at once may make a difference to those attempting to register next Tuesday.

Walch welcomes feedback from students on their experience with myClackamas.

"We do take it very seriously. It's here for the students and we want to make sure it's usable for the students. We've done a lot recently so we're hopefully expecting things to go smoothly for this upcoming enrollment period," Walch said.

If students do encounter difficulties registering online, the student help desk may be reached at 503-594-3100. Students may also obtain password resets, "Tips and Tricks" and FAQ's at the help desk's website, accessible from the college's main webpage via the staff directory.



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