

## *Financial Literacy Newsletter*

October 2014



**National Financial Aid Day  
October 15<sup>th</sup>, 2014**

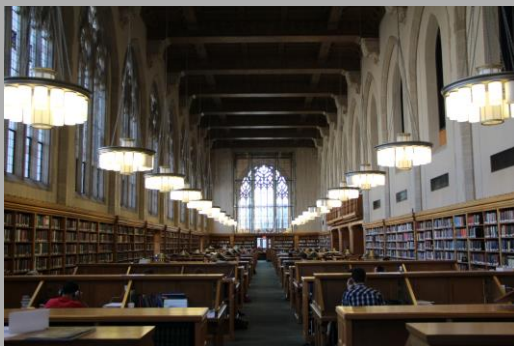


### *NBA, WNBA Legends Promote Financial Literacy at Carver High*

BIRMINGHAM, AL (WBRC) - Some students in Birmingham got a great financial lesson on Wednesday. NBA and WNBA legends joined BBVA Compass volunteers to promote financial literacy and education... [Click here to continue >](#)

### *40 Million Americans Now Have Student Loan Debt*

Thanks to climbing tuition and inadequate college savings, 40 million Americans now have at least one outstanding student loan, according to new analysis from credit bureau Experian. That's up from 29 million consumers in 2008... [Click here to continue >](#)



### *Law School Pushes Student Financial Literacy*

In a little over a month, Yale Law School students will be crowding a classroom to learn how to revamp their wardrobes. The workshop, called “Dress for Success ... For Less” — in which a fashion consultant will show students how to purchase financially savvy business attire — is part of a financial literacy initiative at YLS... [Click here to continue >](#)

## ***Financially Illiterate College Borrowers Drop Out at 30% Rate***

NEW YORK (TheStreet) — Student loan debt now surpasses \$1.2 trillion, higher than any other consumer debt save for home mortgages, according to the Consumer Financial Protection Bureau.



It's a fast-growing problem, as student loan debt has doubled since 2007, according to Kansas State University, and a problem colleges and universities don't seem to be addressing... [Click here to continue >](#)



## ***Federal Student-Loan Default Rate in U.S. Drops to 13.7%***

Defaults on federal student loans declined from a year earlier, as the U.S. government bolsters programs to prevent borrowers from skipping payments.

The rate, measured over the first three years that borrowers are required to pay their loans, was 13.7 percent, down from... [Click here to continue >](#)

The COHEAO Financial Literacy Task Force identifies best practices, serves as a forum on existing programs and new ideas, and advocates for policies that leverage one of the most “teachable moments” in personal finance—the process of obtaining a student loan.

If you would like to join COHEAO’s Financial Literacy Task Force, please contact [Kris Alban](#).