



**NCHER**



**BRIEFING**

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Monday, April 3, 2023

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## NCHER Briefing Publishing on Abbreviated Schedule This Week

The NCHER Briefing is publishing on an abbreviated schedule this week, consisting of today and Thursday, while Congress is in recess for the Easter holiday. We will resume our regular publishing schedule once the House and Senate return to legislative business on Monday, April 17, 2023.

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## Weekly Rundown

The NCHER Weekly Rundown, which includes the latest information on important events in Washington, DC, is available today and can be downloaded from the [NCHER website](#).

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### First Lady Jill Biden Visits Michigan and Colorado to Support “Beyond High School” Initiative

Today, First Lady Jill Biden visited Colorado and Michigan as part of a national tour supporting the Biden Administration’s “Investing in America” tour and the “Beyond High School” initiative. The first lady’s visit to Colorado began with a meeting with Governor Jared Polis at the State Capitol to highlight how state officials are prioritizing investments in community colleges and workforce training programs. She then traveled to Michigan, where she spoke at Delta College, a community college in Saginaw, to highlight workforce training programs. “President Biden and his administration are creating millions of jobs in infrastructure, clean energy, and manufacturing,” she said. “These positions pay well. And many of them require associate degrees, certificates, or other hands-on instruction, not four years of college.” Later this week, First Lady Biden will be joined by Education Secretary Miguel Cardona to highlight free community college in a visit to Southern Maine Community College in South Portland, Maine and visit BETA Technologies, an electric aerospace company based in Burlington, Vermont, where they will highlight federal and state investments in high school career and technical education programs.

### CFPB Distributes \$4.7 Million to Consumers Impacted by Nationwide Student Financial Aid Scam

Last week, the Consumer Financial Protection Bureau (CFPB) [announced](#) that it will be distributing over \$4.7 million to consumers who were impacted by a nationwide student financial aid scam. In 2015, the CFPB filed a complaint in federal court against College Financial Advisory and Student Financial Resource Center for illegally charging millions of dollars for sham financial services. The Bureau says over 78,000 people paid College Financial Advisory or Student Financial Resource Center for information on how to pay for college, or to apply for financial aid services. The payments to consumers were sent on March 31, 2023, through Epiq Systems. The money will come from the CFPB’s Civil

Penalty Fund.

## WSJ Poll Finds Americans Losing Faith in College Education

The Wall Street Journal and the University of Chicago recently conducted a [survey](#) that found Americans are losing faith in a college education. The poll found that a growing number of Americans believe that colleges and universities are not providing students with a good return on their investment. The survey, which was conducted in late 2021, found that 56 percent of respondents think earning a four-year degree is a bad bet compared with 42 percent who retain faith in the credential. Women and older Americans are driving the decline in confidence. People over the age of 65 with faith in college declined to 44 percent from 56 percent in 2017. Confidence among women fell to 44 percent from 54 percent, according to the poll. The poll also found that younger Americans, in particular, are becoming more skeptical of higher education. Among those aged 18 to 34, 44 percent said that a college education is not worth the cost, up from 35 percent in 2017.

## CFPB Issues Guidance on Abusive Conduct in Consumer Financial Markets

Today, the Consumer Financial Protection Bureau (CFPB) released a [policy statement](#) that outlines the legal prohibition on abusive conduct in consumer financial markets. According to the Bureau, the policy statement serves to help enforcers in consumer financial protection identify wrongdoing, and help companies avoid engaging in abusive acts or practices. “In response to the predatory mortgage lending practices that drove the financial crisis, Congress banned abusive conduct in consumer financial markets,” said CFPB Director Rohit Chopra. “The CFPB issued today’s guidance to provide an analytical framework to help federal and state agencies hold companies accountable when they violate the law and take advantage of families.”

In the policy statement, the CFPB sets forth how abusive conduct generally includes (1) obscuring important features of a product or service or (2) leveraging certain circumstances—including gaps in understanding, unequal bargaining power, or consumer reliance—to take unreasonable advantage. In particular, the statement describes how the use of dark patterns, set-up-to-fail business models like those observed before the mortgage crisis, profiteering off captive customers, and kickbacks and self-dealing can be

abusive.

## U.S. Department of Education News

For today's Federal Register, click [here](#).

The following announcements were posted to Federal Student Aid's Knowledge Center:

- [Service Release for Direct Loan Tools, Release 22.0](#)
- [Service Release for EDEExpress for Windows 2020–2021, Release 2.0](#)
- [Service Release for EDEExpress for Windows 2021–2022, Release 2.0](#)
- [Service Release for EDEExpress for Windows 2022–2023, Release 3.0](#)
- [\(EDESUITE-23-01\) Availability of EDEExpress and Direct Loan Tools Service Releases and Report Converter Tool](#)
- [\(GENERAL-23-19\) More Questions and Answers and a Fact Sheet for Prison Education Programs](#)
- [\(APP-23-04\) 2023–24 FAFSA® Spring 2023 Renewal Campaign](#)
- [\(CB-23-07\) 2023–24 Final Funding Authorizations for the Campus-Based Programs](#)
- [Comment Request: Teacher Cancellation Low Income Directory](#)

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## General News

[Higher Ed Dive](#) reports that international applicants using the Common App increased by over a third over the last 10 years.

Excelencia in Education released [new data](#) showing that the number of Hispanic-serving institutions grew to 571 colleges in the 2021-22 academic year.

[Inside Higher Ed](#) reported on the pushback that the U.S Department of Education is receiving over new proposed guidance on third-party servicers.

An online version of this Daily Briefing is available to view and print from the [Daily Briefing Section](#) of the [NCHER e-Library](#).

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