

Hawthorne Press Tribune

The Weekly Newspaper of Hawthorne

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Area High School Students Graduate Fit for Gold Tutoring



More than 100 family members and civic leaders were on hand to celebrate graduation ceremonies for 42 South Bay high school seniors who completed the Fit for Gold Tutoring & Fitness Academy, presented on May 17 by the Hawthorne-based South Bay Workforce Investment Board at Rogers Park in Inglewood. In the photo, the graduating cadets posed for their picture along with dignitaries. Photo Provided by South Bay Workforce Investment Board

Timely Advice for Graduates, Families About Student Loans

By Rob McCarthy

A college education in California was free not that long ago. The University of California system didn't charge residents tuition before 1970, and two-year community colleges like El Camino were free to attend until 1985. Even graduate students got a free ride. To the class of 2017, the era of a free education must sound like ancient history.

Today's college students leave campus more than \$30,000 in student debt, according to figures from the government and private lenders. They enter a university with an interest in science, education, medicine or business. They leave four or five years later with a loan balance and six months' reprieve before the first loan payment--plus interest--is due.

Some families are questioning whether a college education is worth the price anymore, considering that it might take 10 or 20 years to pay off the student loans. Naysayers are quick to point to people like Bill Gates who quit college to start Microsoft. Yet, wage and employment data from the U.S. Labor Department support going to college and earning a degree despite the odds that a student will graduate with a debt load equal to his or her annual starting salary.

No question that college is an expensive proposition for young adults and parents, yet a college degree equates to higher pay, according to the Economic Policy Institute. It compared 2015 wages of college graduates vs. high school graduates in the workforce and found 56 percent higher pay for a college diploma. The current job market clearly favors college graduates because of the shift toward automation and technology in the workplace,

the Institute noted.

The class of 2017--from Westwood to Long Beach--is positioned for success in the tech-heavy job market in the region and South Bay. The pressure of final exams is behind them, however, another deadline is on the horizon. Students must be repaying their loans in six months unless they remain in school and pursue another degree.

What happens though when a job search goes longer than six months or an entry-level job doesn't pay enough to cover monthly living expenses and student loans? Well, it depends on who issued the loans.

Whether a loan was issued by the federal government or a private student loan company, every student and family considering debt relief or asking for a deferment to repay should remember "if it sounds too good to be true, it probably is." Scams and dishonest companies exist that only make a student borrower's financial situation worse. There's no good reason to pay for student debt relief because "a company can't do anything you can't do for yourself," the Federal Trade Commission advises student borrowers on its website (www.ftc.gov).

See Student Loans page 8

Weekend Forecast

Friday

Mostly Sunny
70°/61°



Saturday

Sunny
72°/60°



Sunday

Mostly Sunny
70°/60°



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