CFPB: Making the Student Loan Process Easier?
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It is the time of year when high school seniors are checking their mailboxes for college acceptance letters. Getting accepted to the college of your choice doesn't end their anxiety. Once they are accepted into college, they have to figure out how to pay for it!

The Consumer Protection Financial Bureau (CFPB) is working to help students and parents compare different options when making decisions on student debt. The CFPB is trying to get the key information on available loans to assist students with making good choices that will impact their financial lives in the future.

The CPFB has created a prototype or beta version that allows you to enter financial aid information that you've received from colleges. You can also input your family's contributions, scholarship money, military benefits, and much more. This will allow you to get a rough estimate of what your monthly payment will be after graduation. You will also be able to compare what your overall debt burden will be in comparison to the average starting salary of a college graduate.

To help the CFPB, you can let them know what tools are helpful and what is confusing. The CFPB will use the data gathered from the public to tweak the financial aid tool and make it more user-friendly and beneficial.

If you would like a down-to-earth approach and a lawyer who will listen carefully to all your questions and concern, call The Dodds Law Firm, PLC at 623-209-8923. Dan Dodds serves clients primarily in the areas of Chapter 7 and Chapter 13 bankruptcies, real estate issues, violations of the Fair Debt Collection Practices Act, and issues of Unfair or Deceptive Business Practices. Mr. Dodds and his staff know how to listen carefully, and how to explain the law and procedures involved in a legal matter, as well as your rights and options, so that you can make informed choices. If you live in the area of Surprise, Arizona, call The Dodds Law Firm, PLC.