

CONSUMER PROTECTION

TIPS FOR YOUNG ADULTS

QUICK TIPS

BEFORE YOU ENROLL

IN A SCHOOL OR

TRAINING PROGRAM

- **Free and low-cost adult education and training options are available.** Visit [nyc.gov](http://nyc.gov) or call 311 and ask about free and low-cost adult education and job training options.
- **Research.** Research multiple schools before deciding which one is right for you. Ask for information on graduation and completion rates, student loan debt, and whether or not the credits you get will transfer to other schools. Speak to former students who have completed the program. Ask to see a list of employers that hire graduates, and call those businesses to ask their opinion of the school. Remember: If a school or training program sounds too good to be true, it probably is.
- **Avoid unlicensed schools.** Some schools are operating illegally. If you go to an unlicensed school, you cannot take exams to become licensed in many fields such as nursing. Call the New York State Education Department at (212) 643-4760 or (518) 474-3969 to check if a vocational or trade school is licensed.
- **Don't sign up the day you visit a school.** Before you sign up, you need to understand how much the program will cost and how you will pay for it. Do not make such an important decision on the spot!
- **Never sign anything you don't understand.** If a school pressures you to sign a contract or agreement on the spot, walk away. You have the right to bring home important forms so you can read them more carefully and review them with people you trust.
- **Ask for the school's tuition cancellation policy in writing.** The policy should describe how you can get a refund if you need to cancel or withdraw. However, once you have signed up, it can be tough to get your money back.
- **Be careful of taking on a lot of debt.** Some schools charge tens of thousands of dollars. Often, the "financial aid" that is available isn't free money, but rather loans you have to pay back—with interest. School loans last a long time, and there's a limit on how much money you can borrow. Loans can also lower your credit score if you don't pay them back on time. Make sure you understand the terms and will be able to make the payments.

**IMPORTANT**

If you need to borrow money for school, always consider federal assistance programs first before private lenders. Complete the Free Application for Federal Student Aid (FAFSA).

- **Avoid schools that “guarantee employment” after you graduate.** A school cannot guarantee that you’ll get a job when you graduate. Many times, the schools that make these types of promises don’t actually place you in a job.

- **You have the right to file a complaint.** Call 311 to file a complaint against a school of higher education.

## BEWARE OF...

### **Student Loan “Debt Relief” Scams**

Scammers take advantage of students by falsely promising loan forgiveness through federal programs that don’t exist and charging students high up-front fees for services that are freely available.

## FREE HELP

### **Get free professional financial counseling at an NYC Financial Empowerment Center.**

Counselors can help you create a budget, reduce your debt, negotiate with your creditors, understand your credit report, improve your credit score, and more. Call 311 to schedule an appointment near you or visit [nyc.gov/consumers](http://nyc.gov/consumers) for more information.

### **Get a free copy of your credit report and review it carefully.**

Go to [annualcreditreport.com](http://annualcreditreport.com) or call toll-free 1-877-322-8228.

## OTHER RESOURCES

The **Consumer Financial Protection Bureau (CFPB)** has tools and resources to help you make informed financial decisions about paying for college. Visit [consumerfinance.gov](http://consumerfinance.gov).

**Federal Student Aid**, a part of the U.S. Department of Education, is the largest provider of student financial aid in the nation. Visit [studentaid.ed.gov/sa](http://studentaid.ed.gov/sa) for information about FAFSA.

Read DCA’s “**QUICK TIPS ABOUT STUDENT LOANS.**”

### **About Consumer Protection Tips for Young Adults**

Young adults face consumer challenges every day. The Department of Consumer Affairs (DCA) created a series of tip sheets to educate young adults about their rights and how the spending decisions they make today will affect their future.



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