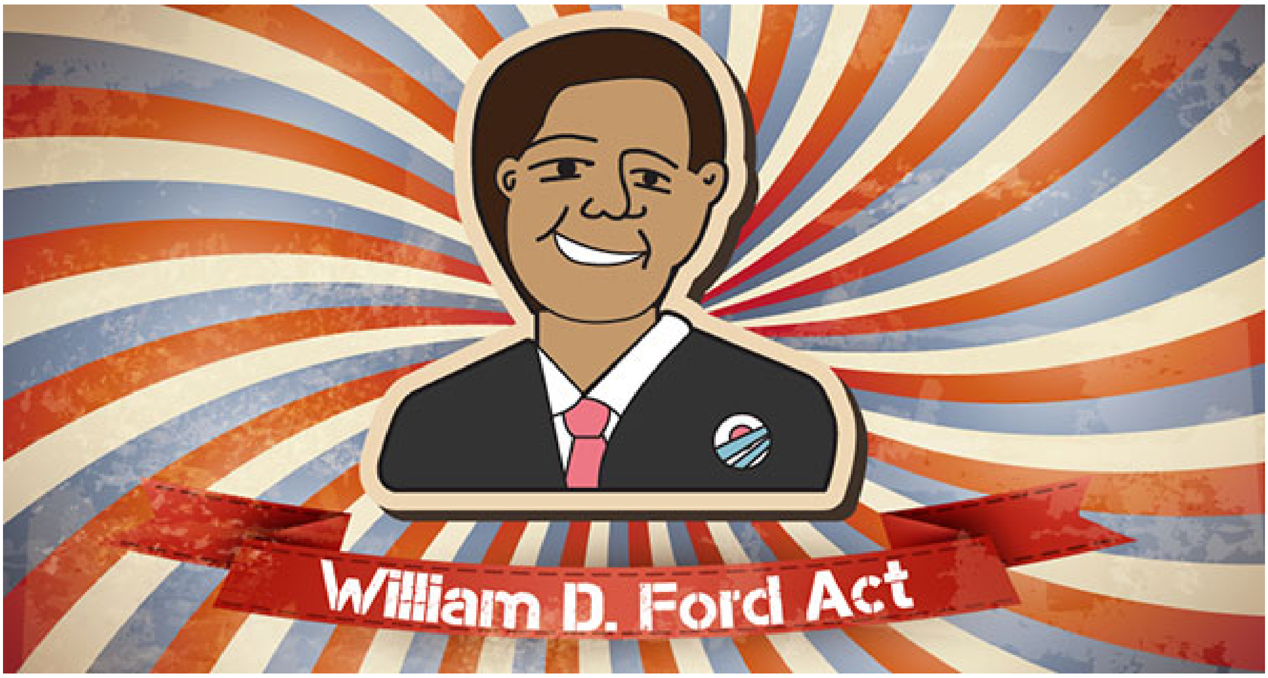

ITT Tech Lawsuit Could Result In Refunds To Students

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Goodbye Loans offers information and assistance in identifying possible programs for the forgiveness of student loan debts. The company website describes various programs and actions which can reduce student loan costs.

Los Angeles CA: GoodBye Loans is pleased to announce that it offers students suffering under the burden of student loans assistance and information. Student loan forgiveness is available through several public or private means. The website describes several options and provides assistance in determining whether or not a debtor may be eligible for assistance. For those who are struggling financially, income-based payments may be available. The amount of income earned is used to determine the size of the payments made out of pocket.

The Obama student loan forgiveness 2016 programs are due to reforms made to the William D. Ford Direct Loan Program under President Obama. In addition to the reforms, these program offers several helpful repayment plans, including Graduated Repayment, Income-Based, Standard Repayment; Income Contingent, Pay- As-You-Earn or Revised Pay-As-You-Earn. The website offers assistance in determining whether a borrower is eligible for these or other programs.

The loan forgiveness program under Obama can include any of various elements. These include interest forgiveness, forgiveness at end of term, public service loan forgiveness, and teacher and disability loan forgiveness.

The ITT Loan forgiveness (https://studentaid.ed.gov/sa/about/announcements/itt) program is due to actions taken by the Consumer Financial Protection Bureau (CFPB). They most recently filed a lawsuit against private for-profit college franchise ITT Tech. The lawsuit was based on predatory lending practices. The costs of an ITT education are very high, but it is hot the college franchise urged students to finance the tuition rates that is the subject of the lawsuit. The CFPB believes that students were pushed into expensive private student loans which had a high probability of default.

The lawsuit says prospective students were subject to high-pressure predatory loans and received non-transferrable credits. Overly ambitious job placement claims are part of the advertising and loan defaults were expected by ITT. Much of the revenue for ITT was due to loan revenues.

CFPB is seeking equitable relief, restitution, injunctive relief, and disgorgement. The lawsuit also seeks rescission, civil money penalties, plaintiff?s costs and additional relief at the court?s discretion.
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