

# College loans

Business



According to U. S Student Loan Hero in 2016 over 71 percent of college students are in debt. That adds up to over 1. 9 trillion dollars in student loans. As the years pass that number keeps rising and we need to put an end to it.

One of the major reason this is happening is because students cannot finish what they started. One the same article from loan hero said that almost 60 percent of undergraduates drop out of their schooling. When that happens they can't pay their loans because they have no job or degree. This problem needs to be solved for students. We can fix this is if kids can choose the right type of post education.

Too many times kids think that a four year college is a perfect fit for them but end up dropping out or transferring right away which is too time consuming and expensive. The reason why students usually pick the two or four year type of university is because they want the experience that come with it. In an article in January of 2016 by The Atlantic, more and more students want to see what it would be like to live by themselves and become more independant. This is one of the main reasons why kids are dropping out. I found on the same source that these unprepared freshman are not up to the challenge and end up leaving college.

Another problem that contributes to the college debt situation is not choosing the right major at the right school. Melissa Suzuno wrote an article in 2015 on aftercollege about a college student named Zachary Evans. He went to Boise State to earn his english major. Just to get that degree took Zachary over five years to complete. That put him in a lot of debt right from

the start. So he went out to find a job because he needed one as soon as possible.

That is when he ran into problems. With just an english major it was slim pickings for him in the job hunt. With the high fees of Boise State he was in debt fast. If he could of chosen a different school for an english degree his debt wouldn't be so severe. He is not the only one with this problem.

According to Pathfinder in 2016 they said that over 74 percent of college students graduate with the wrong degree like Zachary.

When that happens most go back to school in order to find a career path of their liking. This takes up way too much time because not all kids know what interests them. Along with choosing the wrong college, students pick the complete wrong major. When they leave high school most kids know their interests and so they pick a major that correlates with them. But after a little while according to the University of La Verne in 2015 over 60 percent will swich their major. Not only that, some will change their major at least three times before they graduate with the one that they like.

When that happens it takes a lot longer to finish college which also takes a lot more money. If it takes too many tries to get one degree it cannot make them enough money to pay off their student loans regularly. These problems need to change and there are many solutions out there that can help students get through college with minimal money owed. The first solution is taking a gap year. A gap year is taking a year or two off before going to college after finishing High School.

If students do this they can take a little extra time to figure out what their life is and what they want to do. Just waiting a little bit before going to college can help kids make that better decision that can save them a lot of money in the long run. The American Gap Association in 2015 said that over 90 percent of students returned to college with a better idea of their goals in just the next year. All of the students that the site served had only good things to say about taking a gap year. Many said that it help them get a better understanding of what they wanted to do. That is only one of the many problem solvers for student debt.

Another great idea is taking a couple of interest surveys online or through a high school. An interest test asks a series of question about things high school students may or may not like to figure out what careerfield the student should go into. The best college survey on the web in my opinion is Career Wise Education. On their website they have a test called a career cluster which is basically an interest test. The survey lets people rate many activities, personal qualities, and different school subjects in only about five to ten minutes.

Once the test is over, it lists careers that is a good match to study and go to school for. That way no extra time is wasted switch majors all through college. When students finish high school and are about to go off to college many say it is the best time of their lives. But in order to have a great college experience kids need to find the right major which can take multiple tries. For a person in their mid twenties is too big of a cost.

That is why picking the correct schooling is very important but also very difficult. So that is why taking a gap year or trying out a couple of surveys online would be a good idea. That way the college drop out rate could go down along with the huge debt that comes with it.