



STATEMENT OF LAUREN ASHER
President, The Institute for College Access & Success

CONTACTS:
[Gene Kim](#), 510/318-7902
[Shannon Serrato](#), 510/318-7915

April 26, 2015

Statement on Corinthian Colleges Closure

“It is unconscionable that Corinthian was still enrolling new students and receiving taxpayer funding until just a few days ago, given the problems that have been evident for years. The federal government, states, and accreditors need to be much more aggressive in holding schools accountable; not hesitate to stop the flow of taxpayer funding when serious problems emerge; hold the executives who profit from taxpayer-funded fraud to account; and move swiftly to make alternative plans for students if a school may have to close, so students always have the choice of completing their studies elsewhere or receiving a loan discharge.

“The message needs to be clear that no school is too big to fail, and that students who are harmed can count on much-needed relief.

“There is overwhelming evidence of widespread fraud at Corinthian. Nothing can give students back the time they spent trying to improve their lives at Corinthian, but they must be able to start fresh by having their loans discharged. We urge the Education Department to discharge the federal loans of current and former Corinthian students who were defrauded, including those affected by Corinthian’s action today.”

NOTE: In a timely addition to the large body of evidence already gathered through federal, state, and other investigations, this weekend’s [Miami Herald series](#) documents how [widespread the problems](#) in the for-profit college industry are, how [lax the oversight](#) is, and the [urgent need for action](#), including loan discharges for defrauded students.

#

An independent, nonprofit organization, The Institute for College Access & Success (TICAS) works to make higher education more available and affordable for people of all backgrounds. Our Project on Student Debt works to increase public understanding of rising student debt and the implications for our families, economy, and society. For more information see www.ticas.org and www.projectonstudentdebt.org or follow us on Twitter at www.twitter.com/TICAS org.