



When the State Office of Consumer Affairs tried to tally the cumulative balance carried by this college town's 200,000 students, said Undersecretary Barbara Anthony, "We calculated over half a billion dollars in credit card debt. That's just a phenomenal number. It's not a good thing." Which is why the state has launched Project Credit Smarts -- with seminars for freshmen on college campuses designed to school young adults on the pitfalls and fine print of the cards that come their way so easily.

<http://wbztv.com/local/credit.smarts.student.2.1188582.html>



The state estimates Boston-area college students are more than a half billion dollars in debt, and that doesn't even include student loans... Project Credit Smarts will help students keep their credit rating good by keeping track of their purchases and bills, and it will help them distinguish between offers they should accept and reject.

<http://www.thebostonchannel.com/news/20949977/detail.html>



This fall the office launched a program called Project Credit Smarts to educate college students on credit cards and their risks... Nine colleges are working with the Consumer Affairs office on a crash course on credit

cards, including Simmons College, Bentley College in Waltham and Wellesley College.

<http://www.metrowestdailynews.com/news/x1692320762/State-consumer-affairs-chief-wants-bully-pulpit-for-public>



The state of Massachusetts and local colleges want students to wise up to the perils of credit cards issued by financial firms eager to make a buck. The state Office of Consumer Affairs and Business Regulations, nine local colleges and some business groups have teamed up to create "Project Credit Smarts," which will hold seminars with area students about how to analyze the risks of credit-card spending and debt.

<http://news.bostonherald.com/business/general/view.bg?articleid=1198041>



As debt increases, Anthony claims that students are setting out on their own with a very limited knowledge of how to manage their personal finances. Project Credit Smarts is meant to help those new college students understand the consequences that taking out large numbers of credit cards and

succumbing to free gifts from credit card companies can have on a person's financial well being.

<http://massdailycollegian.com/2009/09/24/project-credit-smarts-strives-to-teach-students/>

# Salem News online

many bankers, investors and government officials who could benefit from a similar lecture.)

[http://salemnews.com/puopinion/local\\_story\\_237001036.html](http://salemnews.com/puopinion/local_story_237001036.html)

## Mass.gov

"We're going to have to all work together as we move forward, trying to reach as many college students as possible. We want to ensure, as much as we can, that college students understand the importance of credit card use, and that they realize poor decisions now can haunt them for years to come."

<http://consumer.blog.state.ma.us/blog/2009/09/educating-students-on-credit-and-debt-a-team-effort.html>

## The Republican FITCHBURG PRIDE FITCHBURG'S OWN WEEKLY NEWSPAPER

"Very few [students] have ever talked with their parents about credit and how to manage a bank account," said David Floreen, senior vice president of government affairs and trust services for the Massachusetts Bankers Association. "It's almost as if people are more comfortable talking about sex and drugs than they are talking about money." Project Credit Smarts is looking to change that.

<http://www.masslive.com/metroeast/republica>

[n/index.ssf?/base/news-20/1258186636263020.xml&coll=1](http://index.ssf?/base/news-20/1258186636263020.xml&coll=1)

The lecture was part of the Project Credit Smart series, created by the Office of Consumer Affairs and Business Regulation, along with nine partnering organizations and agencies, to educate students so they can make smarter decisions about credit-related issues. Officials from the department have been traveling to college campuses across the state to talk with students.

[http://www.fitchburgpride.com/news/2009-10-30/Schools/Be\\_book\\_smart\\_be\\_credit\\_smart.html](http://www.fitchburgpride.com/news/2009-10-30/Schools/Be_book_smart_be_credit_smart.html)



The program is the product of a strategic partnership between the state and nine area colleges and organizations. According to Barbara Anthony...the state wants to "educate Massachusetts' students about credit card use,

including its dangers and its pitfalls." With completion of Project Credit Smarts, students will be able to demonstrate how to manage spending and paying bills; determine which credit card offers they should accept and which to turn away from; and maintain a healthy credit history and good credit score.

<http://www.extracreditcards.com/news/2009september/maprojectcreditsmart.htm>

## GAZETTENET.COM

Daily Hampshire Gazette - Established 1786

"This program brings credit and debt education to college students right on campus, as they learn about how bad decisions made now can affect their lives for years after graduation. Project Credit Smarts teaches students how to avoid falling prey to easy credit card

promotions and how to sidestep spiraling credit card debt. Getting in touch with young people is an important part of our financial services education efforts. Despite the significant progress that has been made in both consumer education and protection, there is still more work that needs to be done."

<http://www.gazettenet.com/2010/09/20/official-sees-financial-protection-gains-consumers?SESS6df613aaeafee9c16e442eb1f8cd5f2d=gnews>



*“Under it, teachers from the state or from associations representing banks or credit unions across the state take over a college course on business or macroeconomics full of college freshmen. They learn not only how credit works, but how interest compounds and how poor marks on a credit report can follow them for years and make it difficult to buy a home or rent an apartment after graduation, Anthony said”*

[http://www.masslive.com/news/index.ssf/2010/09/project\\_credit\\_smarts\\_helps\\_co.html](http://www.masslive.com/news/index.ssf/2010/09/project_credit_smarts_helps_co.html)

THE BUSINESS JOURNAL OF WESTERN MASSACHUSETTS

## BusinessWest

*an initiative to help students make smarter decisions about managing debt, making purchases, and protecting assets from identity theft.”*

<http://businesswest.com/2010/10/picture-this>

*“The State Office of Consumer Affairs and Business Regulation kicked off a new season of its Credit Smarts Program with a presentation and media event at Springfield Technical Community College late last month. The Credit Smarts Program is a community-outreach effort to educate students on credit-related issues. It is*



*about credit card use. Project Credit Smarts visited Bristol Community College on Wednesday for an informational session tackling topics like establishing credit, avoiding fraud and paying off student loans.*

<http://www.wickedlocal.com/fall-river/archive/x1111634281/Bristol-Community-College-students-get-credit-smart#ixzz1ICCQD02z>

*In response to these startling statistics, the Office of Consumer Affairs and Business Regulations has been visiting college campuses across the commonwealth and educating students*