

FEATURES

Credit Card Companies Feed Off Debt of College Students

By EARNEST MURPHY

Having enough and managing money properly is perhaps the most difficult task that any college student has. The love of money, which some say is "the root of all evil," is one of the things that many experts and others say interferes with students' work.

There are a number of reasons why most students always seem so pressed for cash. In college, you experience such freedom, which in turn drives you to want to go to different places and do different things.

"It's tough having to budget my money," said Jasmine Bender, a junior at the University of Alabama. "I have to make sure that my car has gas in it to get back and forth to school since I live off campus. Then, I have to go grocery shopping for my apartment, and I'm doing this all off an allowance that my parents give me every month."

For some, it may not be as difficult to hold on to money. Kai Ransom, a senior at the California State at San Bernardino, said it's easy for him to balance his money. "I stay on campus in the dorms; so, I'm not driving back and forth constantly to get to class. The only time I get in my car is if

me and my friends go out or I go home. We have fast food restaurants, diners, and grocery stores all [within] walking distance of the campus; so, we just walk. Plus gas is almost \$4.00 a gallon here... [I] can't afford to just be driving around."

Another entity that has preyed on the young college student is credit cards. When students don't have the quick cash for things such as books, school paraphernalia or an outing, they use their credit card upfront and usually don't think that it has to be paid until later on. According to collegestudentscreditcard.com, the average college student has almost 3 credit cards and the average balance is nearly \$900. This seems to be a growing trend, but there are students who don't want them. Thomas Coffin, a freshman at Benedict College, said that he and his parents discussed the limit with his credit card. "I use it when I fill my gas tank and to get my books at the beginning of school." Nearly 17 percent of students don't have credit cards.

Ashley Basnight, a junior at Elizabeth City State University, is part of that 17 percent of college students who don't have credit cards. "I don't want or need a credit card. I don't want to be in anymore debt than I already am. Plus

at this point in life, if I don't have the money at that particular time to do whatever it is, I don't need it."

Credit cards are heavily used on college campuses. It is important to note that their holders aren't using them wisely. In that same article, it states that more than half of college students with credit cards pay their balances every month. With that said, it shows that more students need to be educated on how to be more responsible with their credit card use. The number of students that drop out of school because of debt and other financial issues is fairly low (8.5 percent), but it is on the rise. Credit cards are a very real fixture in the world of college campuses. Most people are targeted and approached to get their first credit cards at age 18 or 19 during their freshman year in college.

Some students don't have the luxury of getting a monthly allowance and have to get jobs in order to make it through school. According to an article from Brockport.edu, the number of students that are working has increased dramatically. Since 1984, the number of college students ages 16-24 that work either full or part time has increased from 49 percent to 57 percent. With the drastic change in the economy, more and more stu-



dents are working full time to help decrease the pressure of the support system back at home. In addition, the number of students working full time and going to school full time has doubled from 5.6 percent in 1985 to 10.4 percent in 2000. In that same year, 828,000 full time students worked full time in stark contrast to 366,000 in 1985.

Andre Donaldson, a sophomore at North Carolina Central University, has a part time job working at Burger King. "The hours they give me are hectic. I go to class during the day and get a small break in the evening before I go in and work from 7 till 2 in the morning."

College students' financial stability is usually not very good. As a result, they take out student loans and get into debt. Credit cards worsen the

debt students already carry. Credit cards, much like loans, give students a sense of stability because they can spend now and pay later. But in many instances students either overspend or don't budget their money correctly, causing financial problems early on. This burdens the process of getting started after graduating. Many students struggle trying to make a life for themselves because of the debt they have accumulated over the years while in school.

Reginald Bagley graduated from Norfolk State University in 2005 and is still paying off the debt accumulated while in college. "I'm still paying off loans and credit card bills," he said. "No one told me to watch out for the predators seeking young vulnerable students that didn't have a lot of money coming to school."

Taking a Closer Look at the History of P.W. Moore

By BRITTANEY CALLOWAY

There is a richness attached to the name Peter Weddick Moore that few people few know of. There are two schools and a hall that were named in his honor. The man who paved the way for education for African-Americans in Elizabeth City, NC, is not often quoted, but he holds significance in Pasquotank County as well as Faison, NC.

In recognition of Moore's outstanding service, Shaw University, his alma mater, awarded him the honorary degree of Doctor of Laws (LLD).

Named in his honor are the Peter W. Moore School near

Faison, NC, the P.W. Moore Elementary School in Pasquotank County, NC, and Moore Hall on Elizabeth City State University's campus.

In 1891, Moore was made principal of the New State Normal School for the Colored Race (now Elizabeth City State University). The general assembly was appropriated \$500 for the school but made no provisions for a building or a site. With the help of Elizabeth City residents and an all White Board of Trustees, Moore and his assistant, J.H Turner, soon obtained the Rooks Turner Building on what was then known as Body Road Street. The Normal School opened on January 4, 1892 with 23 students. With

the increase of enrollment each year, the school was moved to a larger facility in 1894 and then moved permanently to its current location, 1704 Weeks-ville Road, in 1912. The Department of History and Political Science is housed in Moore Hall, one of the oldest buildings on campus.

P.W Moore was active in community affairs and petitioned to establish the first Black high school in Elizabeth City which was originally named Paul Lawrence Dunbar High School, located on Roanoke Avenue. Moore died in 1934. Two years before Moore's death in 1932, the high school's name was changed in his honor to the P.W

Moore High School. It was later changed to P.W Moore Junior High School when grade eight was moved to Elizabeth City High School. In August of 1990, the two story building was changed to P.W Moore Elementary.

"My mother graduated from P.W Moore when it was a high school in 1965, and I attended P.W Moore when it was a junior high school, and I have been the principal at P.W Moore Elementary for four years," Principal Lindsey James said proudly.

P.W Moore Elementary School is a Title I public school, teaching grade levels kindergarten through five. The school was pre-kindergarten

through six until two years ago when grade six was moved to junior high school. The relationship between P.W Moore Elementary School and ECSU is held together by the history that dates back to the first conception of schools for the colored in Elizabeth City, NC.

