

Students learn magic of plastic

Pam Kelley
Knight-Ridder Newspapers

As an 18-year-old freshman at the University of North Carolina at Chapel Hill, Mari Sarvey didn't have a job, an income or a credit history, but credit-card marketers still clamored for her business.

After she signed up for one card, more offers - including unsolicited cards - arrived in the mail.

Before long, she carried four cards. And during the next few years, Sarvey's credit-card debt soared to nearly

\$7,000, mostly from purchases of "stupid stuff" - dinners out, a round of drinks for friends. "You don't realize the consequences," she says. "As a kid, you spend it on fun stuff."

Peppered with credit-card offers from the time they step on campus, today's college students are armed with plastic and not afraid to use it.

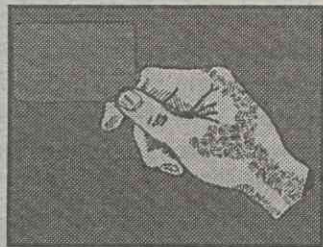
This year, about two-thirds of the nation's college students are carrying at least one credit card - a statistic that's climbed from virtually zero 20 years ago.

As plastic proliferates on college campuses, so does the number of overextended students who find themselves paying double-digit interest on impulse purchases months,

even years, later.

About 40 percent of card-carrying students carry a balance. One survey found those students average a \$514 balance per card.

On many campuses, credit-card use is a growing concern for administrators, who worry that excessive debt can wreck students' credit ratings and hurt academic performance.



"It's very easy for (students) to sign up and spend a considerable amount of money before they think of the ramifications - the kind of interest

they're paying, what these items are really costing," said Ken Clapp, Catawba College chaplain and senior vice president for student life. "We do not want to be seen as promoting it."

Under pressure from consumer groups, credit-card companies are making efforts to educate college students about credit. They also point out that most students use credit responsibly. According to Visa USA, about 60 percent of card-carrying college students pay their balances in full each month, compared to an industry average of about 40 percent.

But that means 40 percent of students don't pay in full, and Sarvey, now a 25-year-old senior at

the University of North Carolina at Charlotte, was among them. She ended up exceeding her credit limit on several cards, prompting collection agencies to telephone day and night. At one point, she stopped answering the phone.

With her parents' help, Sarvey has whittled her debt to about \$700. And she said she has learned her lesson - the hard way. She recently cut up her last credit card.

Yet she continues to get offers for cards. "It's like, 'Have you checked my credit rating?'" she said.

Statistics on student credit-card debt vary, but one marketing research study, Nellie Mae, one of the nation's largest student loan providers, reports an average undergraduate credit-card debt of \$1,879. That figure was based only on surveys of 500 undergraduates applying for student loans.

Visa USA said its research shows that most college students "are carrying manageable balances of less than \$1,000," said David Sandor, the company's vice president for consumer education.

But what statistics don't reveal, consumer advocates say, is that many times parents end up paying kids' debts to keep their credit records clean.

"Basically, affluent students are bailed out by their parents," said Stephen Brobeck, executive director of the Consumer Federation of America.

BCS provides education, culture for everyone

Tammy Tripp
The Pendulum

Wanted: Majorities.

The Black Cultural Society is not generally thought of as a multi-racial organization. This is an image president Akilah Owens is trying to change.

Little is known about the Black Cultural Society among other races. The word "black" is a barrier for students who are not African Americans.

"I just assumed the organization was only for black students. That is what the name implies," sophomore Catherine Perkins said.

But it isn't. The purpose of the organization is to educate the student body about African Americans.

"When BCS started, it was started specifically to give blacks a unified group to meet with. The goal has changed. Now it is still black oriented, but it is not segregated," adviser Janice Ratliff said.

Owens' hope is that it will become a society that will transcend all racial boundaries.

"The difference between BCS

now and then is that we want to expand our horizons. We want to get everyone involved, not just African Americans," Owens said.

When the society began it gave African Americans refuge and provided a social outlet. Over the years, it has become less of a social organization; today, more emphasis is placed on education.

BCS sponsors several cultural events each year including the Martin Luther King, Jr. March and Black History Month. The society also hosts a Miss Black Cultural Society Pageant each spring, and the winner is responsible for developing cultural programs.

The dream of expanding the society beyond the African American community is slowly becoming a reality. Twenty-five members made up BCS its first year; currently there are 75. One caucasian and one Native American are members.

But Owens is certain BCS will continue to grow if everyone changes their perception of the group. "Everyone just has to have an open mind," she said.

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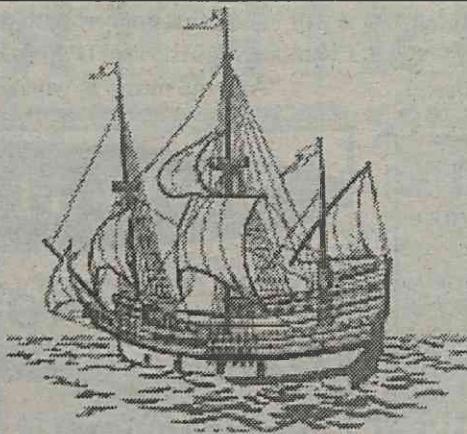
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