

Feds bail out student loan industry

BY TARINI PARTI
STAFF WRITER

The national lending crisis reached the student loan market months ago, but the federal government is now stepping in to bail out the student lending industry.

Meanwhile, N.C. officials claim that federal student loan availability in North Carolina is expected to stay stable through the next academic year.

The U.S. Department of Education first stepped in last spring. This is the second time it's provided financial assistance for the lending industry to minimize potential disruptions in the student loan market.

"I am using the authority granted by Congress to ... help ensure continued, successful disbursements of student loans," stated U.S. Secretary of Education Margaret Spellings in a press release in late

November.

The education department is planning to buy more of the Federal Family Education Loan Program's student loans, which it began buying last spring.

The N.C. State Educational Assistance Authority, a state-sponsored lending agency that provides most of the student loans for the state, is in good shape to continue providing loans.

"It is true that the state of the financial market has put some pressure on the capital which provides loans, but we have adequate funds for students," said Julia Hoke, director of legal affairs and general counsel for the lending agency.

A private bond from the N.C. State Employees' Credit Union funds a large portion of the capital used by NCSEAA to provide loans for students.

That support is partly why they are still able to lend to students while other states are having difficulty, said Steve Brooks, the agency's executive director, earlier this year.

Tabatha Turner, associate director of financial aid at UNC, said that while need-based federal loans will remain secure for the next academic year, more financial aid applications are expected due to the economy.

Students who want private loans also might have a harder time because the availability of those loans depends on the financial security of banks and other private lenders, Turner said.

"There is not a sizeable portion of students at UNC who use these loans, but for those who do, they will definitely be affected," she said.

N.C. students borrowed a total

of \$118 million in federal, private, state and institutional loans in the 2006-07 academic year. Federal loans made up \$105 million of that. Private loans constituted an estimated \$8.5 million, Turner said.

The remaining difference was covered by the state and lending institutions.

Although the loan market is secure for now, problems could arise in the future if the financial market does not improve, Hoke said.

"We have made arrangements and have capital secure for the following year, but our economy is difficult, so we can hope that things improve."

State & National Editor Ariel Zirulnick contributed reporting. Contact the State & National Editor at stntdesk@unc.edu.

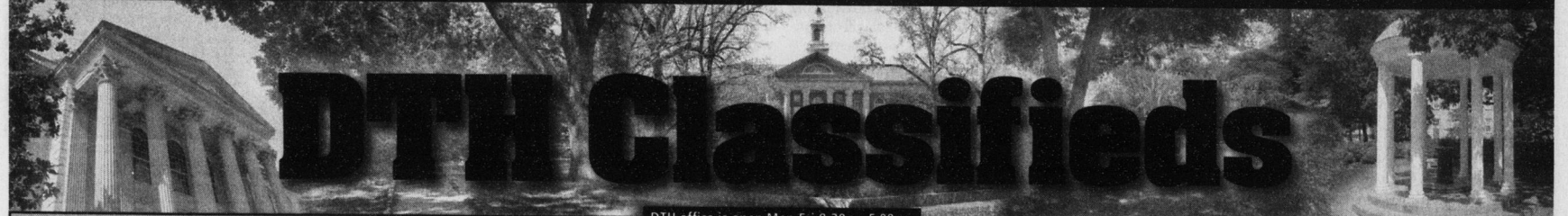
BAILOUT PROTEST



DTH/ZOE LITAKER

Students for a Democratic Society protest the use of Federal funds to bail out banks Tuesday afternoon in the Pit. "The bailout was used for helping the rich when the money should have been spent helping the people," said SDS member Scott Williams.

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Announcements

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Child Care Wanted

CHILD CARE: Seeking child care for 6 year-old on Wednesday afternoons 3-6pm begin 1-14-09. Requires driving within Chapel Hill. Miles reimbursed. Call 924-5912.

SEEKING GREAT BABY SITTER FOR TODDLER & NEWBORN. Wednesday mornings and/or Friday afternoons and occasional weekends. Close to UNC. Must have own transportation. References required. No smoking. \$10/hour. Call Heather 537-8057.

CHILD CARE WANTED meet my children, ages 11 and 9, after school, help with homework and transportation to activities. 3-4 days/week from 3-6pm, \$13/hr. Email Laurie719@nc.rr.com.

NANNY NEEDED: Full-time nanny needed in Chapel Hill to care for sunny 2 and 5 year-old girls. Hours 7am-5:30pm with every other Friday off. 3 weeks vacation. Flexible summer schedule. Salary negotiable. Need car. Start date in January. Contact Carolyn at carper018@duke.edu.

WANTED: PART-TIME CHILD CARE for 1 year-old girl and 3 year-old boy in Hillsborough. Care needed 8am-5:30pm Th-F. Start in February. Contact perel@email.unc.edu.

BABY CARE: Urgent need. Few hours or many hours during regular business time. 6 months-old. Loves play, smile. 415-215-7867.

PITTSBORO, UNC students to watch our 2 year-old in our home, 9am-noon, December 11-16 and in January, Spring, 10 miles south of UNC hospital. \$10/hr. 942-4527.

AFTERNOON CHILD CARE NEEDED: M-F, 2-4pm. Pick up 5 year-old girl from preschool and come home to meet 6 year-old boy at bus stop. January start date. References requested. Please contact Katherine, katherine.stanley@duke.edu.

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For Rent

FAIR HOUSING

ALL REAL ESTATE AND RENTAL advertising in this newspaper is subject to the Federal Fair Housing Act of 1968 which makes it illegal to advertise "any preference, limitation, or discrimination based on race, color, religion, sex, handicap, familial status, or national origin, or an intention to make any such preference, limitation, or discrimination." This newspaper will not knowingly accept any advertising which is in violation of the law. Our readers are hereby informed that all dwellings advertised in this newspaper are available on an equal opportunity basis in accordance with the law. To complain of discrimination, call the U. S. Department of Housing and Urban Development housing discrimination hotline: 1-800-669-9777.

1BR/1BA, WALK TO CAMPUS. Need new housing for next semester? 1BR/1BA efficiency walking distance to campus on Ransom Street available in January 2009. \$610/mo. Includes electric, water, on street parking. No pets, but short term rental is a possibility. 929-1188 or see details and photos at www.hilltopproperties.net.

HOUSE SITTER NEEDED: GRAD STUDENT ONLY, Spring Semester 2009, in Meadowmont (family community), less than 2 miles from campus, on busline, no pets. 919-969-8454, 919-451-0519.

ENJOY CARRBORO IN WHISPERING HILLS townhouses. 110 Southpeak Drive is convenient to busline and is great spot for grad students. 5 month lease available. Pets negotiable. \$800/mo. Email Fran Holland Properties at herbholland@intrex.net.

WALK TO FRANKLIN STREET from 415 North Columbia Street. This 2BR/1BA apartment is convenient to campus. \$650/mo. 5 month lease available. Email Fran Holland Properties, herbholland@intrex.net.

FULLY FURNISHED APARTMENT. Fully furnished 1BR apartment available January 4, 2009, in Chapel Hill home. Separate entrance, on busline, floor to ceiling windows look out onto private wooded area. All utilities except telephone included. All you need to do is walk in! Monthly rent: \$850. Call 919-929-7785.

SMALL FURNISHED APARTMENT, attached to private home. Private entrance, private bath, 1.25 miles from Planetarium. \$465/mo. Includes utilities. Available now. Call before 10pm. 967-5552.

2BR BASEMENT APARTMENT. Free utilities, furnished, private entrance, on busline. Large living room, full kitchen, W/D, deck, bath with double vanity. Parking for 2 cars. \$750/mo. Available mid-December. No smoking or pets. Call 942-1027 or email chouse1925@yahoo.com.

For Rent

REALLY NICE 6BR/5BA townhouse on busline. Large bedrooms, hardwood floors, W/D, dishwasher, all appliances. Free parking, storage and trash pick up. \$400/mo. Available May or August 2009. 933-0983 or 451-8140.

DOWNTOWN CARRBORO CONDO 10 minute walk to UNC. Newly renovated, quiet, hardwood floors, new kitchen appliances including W/D, fenced backyard, water included, \$800/mo. Liz. 919-623-3182.

500 PITTSBORO STREET. Large house right behind Carolina Inn. Sleeps 7-8. \$4,200/mo. Available August. 2009. 919-685-0287 or maxredic@carolina.rr.com.

BIKE OR WALK TO CAMPUS FROM 6 BOLIN HEIGHTS. 3BR/1BA house is complete with hardwood floors, W/D and a great location for students. 5 month lease available. \$925/mo. Email Fran Holland Properties, herbholland@intrex.net.

2BR/1.5BA WEATHERSTONE off Weaver Dairy. Bike or bus to campus. Townhouse, new carpet, new paint, hardwood floors in living room, full size W/D, wooded lot behind unit. \$800/mo. Available immediately. 2 parking spaces! Local shops. 704-91-0559.

2BR/2.5BA TWO STORY TOWNHOME off of Highway 54 bypass. \$800/mo, \$800 deposit. Call 919-383-3111.

HOUSE FOR RENT. PETS OK 3BR/3 full bath house. Hilltop wooded lot in Culbreth Park. On busline, less than 2 miles to campus. Dishwasher. W/D, fenced yard \$1,095/mo December move in special. 819-1246.

HOUSE FOR RENT. AVAILABLE JANUARY 1. 3BR house on Colony Court off of Mallette Street. 1 block from Franklin Street, only 5 minute walk to campus. Sublet entire house through May 2009 or sign 1 year lease. 704-488-6671.

ROOMS FOR RENT 2 separate BR's in 4BR townhouse: 501 Martin Luther King Blvd. #2 Carriage Row (parking included and walk to campus). Move in before Christmas. First rent due January 1. Each BR \$530/mo + utilities. 704-905-5151, 704-965-6191.

APARTMENT FOR RENT: 2BR FLAT, available for lease. Furnished W/D, dishwasher, microwave. For more information, contact revilliams_green@yahoo.com.

APARTMENT FOR RENT: 3 blocks from Old Well. 1 block to downtown area. Rent for Spring semester, short term lease available. Just purchased. Parking available. 919-417-4481.

For Sale

TANK/TERRARIUM, w/WOODEN CABINET STAND

Great for lizards! Tank dimensions: 12" deep, 20.75" tall, 2' wide. Cabinet dimensions: 12" deep, 28" tall, 2' wide. Tank fits snugly onto cabinet top (made to go together). This is a fantastic tank for climbing reptiles since it is quite tall. My anoles loved it. And the cabinet has lots of storage space. Comes with metal mesh lid. \$65. I can email a photo. Please call 843-5886 if interested.

LOCAL LAND INVESTMENT: Lots in Chapel Hill area, established sub-division, beautiful acre+, hardwood home sites. Great value from \$65,000. Call John Coffey, developer and broker. 919-942-2116.

Help Wanted

SPRING ADVERTISING, MARKETING, SALES INTERNSHIP. Earn great money and gain valuable sales and marketing experience working LOCALLY for "Plan-It Chapel Hill," the FREE student day planner at UNC. Part-time hours. GREAT RESUME BOOSTER! Send resume to: UNC09.oc101@hiredesk.net.

FAMILY BUSINESS looking for responsible individual for position at La Vita Dolce located in Chapel Hill, Southern Village. Contact Nicole at 919-968-1635 or lavitaadolce@bellsouth.net.

IMMEDIATE NEED: Filing in my home. Your schedule. Prefer mature graduate student in accounting or business. \$8/hr to start. Reply by fax, 919-490-6611.

CALLING ALL COLLEGE students!! Are you looking for a job during the holiday season? If so we have the perfect position for you: Valet parking at various Charlotte locations: Applicants must meet the following criteria: 18 years of age, can drive a manual transmission, clean MVR and criminal background, excellent communication and customer service skills. Shifts are every day. We offer very flexible schedules. Full-time and part-time available. A guarantee of 9hr. Please apply online at www.parking.com. 704-377-1755.

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Help Wanted

Help Needed for a Healthy Environment

The U.S. Environmental Protection Agency's Human Studies Division, located on the UNC Medical School campus, needs two students, with a minimum of two years of college, to perform student services. The hourly rate of pay is \$15.80. For more detailed information on the student services required and how to apply, please go to:

<http://www.epa.gov/eamrtpnc/q9900017/index.htm> (solicitation closes Dec. 5, 2008)
<http://www.epa.gov/eamrtpnc/q9900027/index.htm> (solicitation closes Dec. 14, 2008)

For additional assistance call Jo Ann at 919-966-6204.

Help Wanted

YOUTH BASKETBALL. Part-time staff officials and volunteer coaches are needed at the YMCA Season begins January 10th, but preparations are already underway. Opportunities abound, so work or volunteer with a friend! Contact Mike Meyen, mmeyen@chymca.org, 919-442-9622, for additional information.

GOING TO BE IN CHAPEL HILL or Charlotte for all or part of Christmas break and thinking about or majoring in 1 of the medical fields, but not a requirement, and looking for a part-time job? Can train. Call 932-1314 for more information.

SURVEY TAKERS NEEDED: Make \$5-\$25 per survey. Do it in your spare time. www.GetPaidToThink.com.

EGG DONORS NEEDED. UNC Health Care seeking healthy, non-smoking females 18-32 to become egg donors. \$2,500 compensation for COMPLETED cycle. All visits and procedures to be done local to campus. For written information, please call 919-966-1150 ext. 5 and leave your current mailing address.

BOOGALOU GREEN ULTRA LOUNGE is the newest and hottest restaurant and night club to hit the Carolinas. Come to our job fair December 6th, 2008, 10am-5pm at 557 East Rosemary Street, Chapel Hill NC, 27514 to see how you can be a part of the only nightclub that's going to be worth going to. Please bring a photo of yourself and resume is a plus. Remember places are limited so come to impress and show us why you should be an employee of Boogalou Green Ultra Lounge. For questions regarding the Boogalou Green Ultra Lounge Job Fair contact us on: 919-240-5487. We are looking for: Wait staff, bartenders, cooks, limo drivers, security, experienced managers, DJs, clean up, choreographer, promoters, hosts.

Roommates

SHARE SPACIOUS HOUSE with fireplace, large bedroom with bath, walk to town! \$325/mo. Email cj2peacenow@gmail.com.

SHARE ADORABLE COTTAGE

2 female grad students seek roommate for 3BR/2.5BA close to campus, 1 block off Franklin. Furnished, decorated, new kitchen and bathrooms, dining room, laundry room with W/D, flat screen over fireplace, sun room, custom stained hardwood floors, garage, plenty of parking, fenced backyard with large deck. Private, safe, lovely neighborhood. \$750/mo includes all utilities, cable, wireless. 919-467-8322.

Services

APPLYING FOR JOBS, GRAD SCHOOL? Make a strong first impression with well written cover letters, resumes, applications. Experienced writer, MA from UNC-CH. 919-801-7294, laika@metel.net.

Summer Jobs

YMCA CAMP CHEERIO

Seeking energetic, fun and highly motivated staff who enjoy working with kids 7-15. Work 5 or 11 weeks. Pay ranges \$190-\$230/wk plus room and board. High atop the mountains in Roaring Gap, NC! Email Leigh: leigh@campcheerio.com, so work or volunteer with a friend! Contact Mike Meyen, mmeyen@chymca.org, 919-442-9622, for additional information.

Travel/Vacation

BAHAMAS SPRING BREAK

\$189 for 5 DAYS or \$239 for 7 DAYS. All prices include: Round trip luxury cruise with food. Accommodations on the island at your choice of thirteen resorts. Appalachia Travel. www.BahamaSun.com, 800-867-5018.

Volunteering

YOUTH BASKETBALL. Part-time staff officials and volunteer coaches are needed at the YMCA Season begins January 10th, but preparations are already underway. Opportunities abound, so work or volunteer with a friend! Contact Mike Meyen, mmeyen@chymca.org, 919-442-9622, for additional information.

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HOROSCOPES

If December 3rd is Your Birthday...
You'll be quite thoughtful in the coming year. You'll also be more decisive more willing to make plans and life-changing decisions. And they'll be good ones.

To get the advantage, check the day's rating: 10 is the easiest day, 0 the most challenging.

Aries (March 21-April 19)
Today is an 8 - Your friends are there for you, and they'll be a big help. They think you can do anything, which is also nice. Encourage them and you actually won't have to do as much.

Taurus (April 20-May 20)
Today is a 5 - Listen as someone outlines his or her grand plans for the future. Offer practical advice if asked. That isn't necessary, and it could ruin the surprise. Tell one close family member, who can keep a secret.

Gemini (May 21-June 21)
Today is an 8 - Go ahead and make your wish list. What harm is there in asking? It's always good to be prepared. Dream big. It's free, and sometimes dreams come true.

Cancer (June 22-July 22)
Today is a 6 - You have a plan, and you're working it. This is very smart. Keep checking items off your lists and building up your reserves. When the need comes, you'll be ready.

Leo (July 23-Aug. 22)
Today is an 8 - The work's plentiful, but not disgusting. You're pretty good at it, and getting better. You're starting to see ways to make the job easier. Take care; you could get promoted.

Virgo (Aug. 23-Sept. 22)
Today is a 7 - It's one thing right after another, all day and well into the night. All goes relatively smoothly and the outcome looks good, although some things are not finished.

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Libra (Sept. 23-Oct. 22)
Today is a 7 - The truth will be revealed. Better watch out; this also applies to you. If you have any secrets, keep them carefully hidden. And don't look toward the place you have them stashed away.

Scorpio (Oct. 23-Nov. 21)
Today is a 7 - You're anxious to tell the world about a fabulous deal you found. That isn't necessary, and it could ruin the surprise. Tell one close family member, who can keep a secret.

Sagittarius (Nov. 22-Dec. 21)
Today is an 8 - You're a good storyteller, and you can be very funny. If you don't already know, you don't have to work off the cuff. All the best comedians practice ahead of time.

Capricorn (Dec. 22-Jan. 19)
Today is a 7 - You have a compulsion to get old projects done and out of the way. This is good. It will bring in much-needed cash and space. And it will brighten your entire outlook.

Aquarius (Jan. 20-Feb. 18)
Today is an 8 - You're one of the people who can turn fantasy into reality. You do it through more than imagination; you also employ careful research. It's a good combination. Use it again.

Pisces (Feb. 19-March 20)
Today is a 6 - Beautiful dreams are more than a catchy phrase, under these conditions. You might dream up a song or a novel from your subconscious. Keep a notepad by the bed.

Gingerbread House Making!

Wednesday, December 3rd
11am to 4pm
Great Hall
FREE with UNC OneCard

The Daily Tar Heel office will close Friday, Dec. 5th at 5pm for Winter Break

Deadlines for Thurs., Dec. 4th issue:
Line Classifieds: Wednesday, December 3rd at Noon

Deadlines for Mon., Jan. 12th issue:
Display Ads & Display Classifieds: Thursday, January 8th at 3pm
Line Classifieds: Fri., Jan. 5th at noon

We will re-open on Thursday, January 8th at 8:30am

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