

Subject: This Week's Solari Update

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Solari Report Update



The Student Loan Scam with Alan Michael Collinge - Sep 10

To

"If there were no government-guaranteed student loans, college tuition would be much lower."

~ Gary Johnson

In 1992, the US Secretary of the Treasury asked me to join the Federal Reserve as a governor. As I had started a company and made numerous personnel commitments, I declined. Shortly thereafter I received a call from the Chief of Staff to the President of the United States. He bluntly shouted,

From The Site

Sep 14

The Offshore Financial System with Lucy Komisar

[Heads Up: It's a Trap](#)

[Subscription Only: Money & Markets, September 4, 2015](#)

“Did you really just turn down the Fed or am I being lied to?” When I explained that I was unable to accept a full-time position he said, “OK, I’ll put you on the board of Sallie Mae then.” He hung up.

Shortly thereafter, I found myself on the board of Sallie Mae, the government sponsored enterprise which securitized student loans. After I left the board in 1995, Sallie Mae, Congress and the Clinton Administration reengineered the legal and regulatory structure for student loans (with later help from the Bush Administration). The result was the privatization of Sallie Mae, the ballooning of over \$1 trillion in student loan debt and the most egregious example of predatory lending since the emancipation proclamation.

Over the last ten years, the growth in student loans has paralleled the extraordinary growth in the cost of a university / college education. These costs have exceeded any estimate of the consumer price index or any measure of inflation by a wide margin. Student loans are rising in cost **way beyond** expenses in any other part of our society.

Why?

Alan Michael Collinge’s book, [*The Student Loan Scam*](#), is an expose of the predatory nature of the student loan industry. Collinge earned his degrees in aerospace engineering, graduating with student loan debt of \$35,000 that then ballooned into \$105,000. So he put his training to work unpacking the student loan industry.

In this in-depth exploration, Collinge argues that student loans have become the most profitable, uncompetitive, and oppressive type of debt in American history. He states:

“When I first looked at this issue ten years ago, we owed about \$350 billion cumulatively in student loans. Today,

[Community Data](#)

[Remembering Katrina](#)

[Free & Inspired in Mississippi](#)

[The Plunge in Commodities](#)

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we owe approximately \$1.4 trillion in student loans. When you look at curve of the cost of college versus the cost of healthcare or any other inflation-prone industry or market, student loans are by far and away the most accelerating in terms of price. The cost of college has risen at double or, more recently, even triple the CPI. And this has been a long-running trend going back to the 80's."

Alan joins us on the *Solari Report* this week as we delve into the profitable engineering of the failure of our young people and – for a broad section of the American people – the failure of the future itself.

Resources:

- [Alan Michael Collinge's web site](#)
- [Special Solari Report: The Student Loan Scam](#)
- [The Economic Hit Man of Student Loans](#)
- [Walden on Wheels](#)

Catherine Austin Fitts

Lunch with Catherine – October 17 – Amsterdam, Netherlands



Subscribers can purchase tickets to have lunch with Catherine in Amsterdam, Netherlands on October 17. If you are not a subscriber and would like to learn more

click [here](#).

[Purchase Tickets Here](#)

Secret Space Program Conference - October 31, Austin, TX



Following on the heels of the successful 2014 event in San Mateo, this year's 2-day [Secret Space Program Conference](#) will be held in Austin, Texas and will be even more power-packed with [top speakers](#), innovative topics and livestream interaction.

Come join us to re-invent the future. Discover more about our world and what is really happening in The Secret Space Program completely hidden from the public's view. Together we will discover what the corporate space interests, major media and secret military programs have been hiding from the public and why they must be exposed and their covert programs be made transparent.

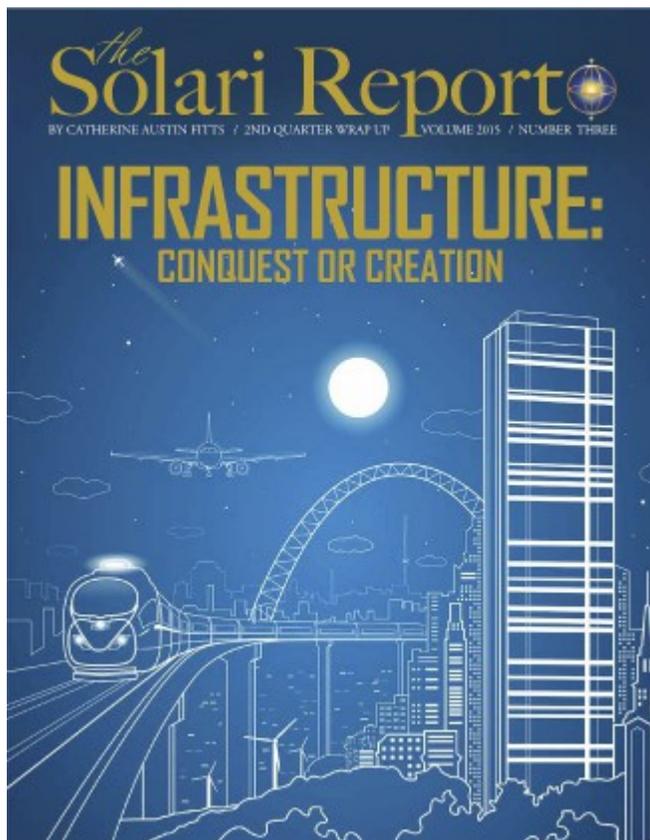
Let's connect the dots and find out the truth.

Secure your Early Bird Tickets Now, using the discount code provided.

This offer is valid until August 31st. And we only have a limited number. Be sure to get your ticket before the time or the stock runs out.

Click [here](#) to learn more and get your discount.

Infrastructure: Conquest or Creation? Online Book Version Now Available for Subscribers!



The online book version of the [2nd Quarter Wrap Up – Infrastructure: Conquest or Creation?](#) is now available for subscribers!

[See it here](#) or [Subscribe](#)

Now Available to Non-Subscribers! - Trade Agreements Part Two: Trade In Services Agreement Background, Composition of Support and Opposition, Potential Dangers and Links

[Note from CAF: This piece is the second part of a series on the proposed trade agreements. Our first piece on the Trans-Pacific Partnership can be found [here](#). These agreements are expected to have a significant impact on the global economy.

We hope these pieces help to educate you about what is underway.]

By Carolyn A. Betts, Esq. and Catherine Austin Fitts

In Part 1 of the *Solari Report's* series on international trade agreements and trade promotion authority, we provided a summary of some of the terms of the secret draft sections of the Trans Pacific Partnership Agreement (TPP), a proposed regional free trade agreement that would cover the trade in goods among twelve Pacific Rim countries, including the US. We provided links to sections of the TPP that have been leaked by Wikileaks and described some of the objections registered by various groups that oppose the TPP. We described some non-tariff trade barriers sought to be addressed in typical free trade agreements like the TPP and the international tribunals that have become the arbiters of disagreements among signatories (called "Parties") to various trade agreements in recent years.

You can finish reading the article [here](#).

Highlights from Our Last Report - What's Up This Fall 2015?

The fall is always an intense period in the financial markets.

The agricultural harvest is still coming in – one of the great contributors to economic wealth. A good harvest multiplies throughout the economy – a poor harvest generates concerns. The U.S. federal budget is in negotiation as are many other government budgets. Companies and organizations that are on a calendar year are focused on accomplishing results before year end. This is a time when **a lot** of decisions have to be made.

In one sense Fall 2015 is no different. On the other hand, change is accelerating and too many decisions have been delayed. Those decisions are made more difficult as plunging commodities prices and unprecedented debt levels contribute to deflation concerns.

All eyes are on the Federal Reserve in September as they consider an increase in interest rates as well as Congress as they consider the Iran deal, the new federal budget and raising the debt limit. The Pope will address a joint session of Congress and the UN followed on by a gathering of world leaders scheduled to address the United Nation's General Debate of the 70th Session in New York City, including Obama, Xi Jinping, Putin, Hollande and Rouhani.

Ever since I published [What's Up This Fall 2015?](#) I have been reviewing the

schedule of events with colleagues and subscribers. It's time to organize this discussion into a Solari Report.

We are heading into a gauntlet full of opportunities and risks. Let's look ahead and prepare over the Labor Day weekend.

[See it here](#) or [Subscribe](#)

About The Solari Report

A weekly one-hour briefing with Catherine Austin Fitts and specialized experts, [The Solari Report](#) helps to navigate you through the shifting political and financial climates while building your wealth.

[Learn more and subscribe here.](#)

Nothing in this Solari Update should be taken as individual investment advice. Anyone seeking investment advice for his or her personal financial situation is advised to seek out a qualified advisor or advisors and provide as much information as possible to the advisor in order that such advisor can take into account all relevant circumstances, objectives, and risks before rendering an opinion as to the appropriate investment strategy.

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