You've Got to Give Them Credit

by Ken Briggs
NCR Today

Here's a case study for Catholic Social Teaching.

Would taking money to entice students to get credit cards fall inside or outside the lines?

In 2009, the University of Notre Dame alumni association took $1.8 million from credit card peddlers (Bank of America, Chase and U.S. Bank doled out such sums) in exchange for promotional privileges, third highest of any university in the nation.

By law, the Federal Reserve must disclose such information annually. It was reported today in Inside Higher Education.

The overall picture suggests that universities have no problem encouraging a practice that acts as a sort of predator lending for the youngsters. As we're reminded regularly, the financial behemoth that got us into all this trouble is doing just fine, thank you. Nothing has changed there. And so the market for new customers must be brisk.

How does "Catholic character" square with all of this?

Advertisement

Source URL (retrieved on 08/27/2017 - 06:11): https://www.ncronline.org/blogs/ncr-today/youve-got-give-them-credit

Links:
[1] https://www.ncronline.org/donate?clickSource=article-end