

THANKS FOR VISITING
CNNMONEY.

We're no longer maintaining this page.
For the latest business news and markets data,
PLEASE VISIT CNN BUSINESS

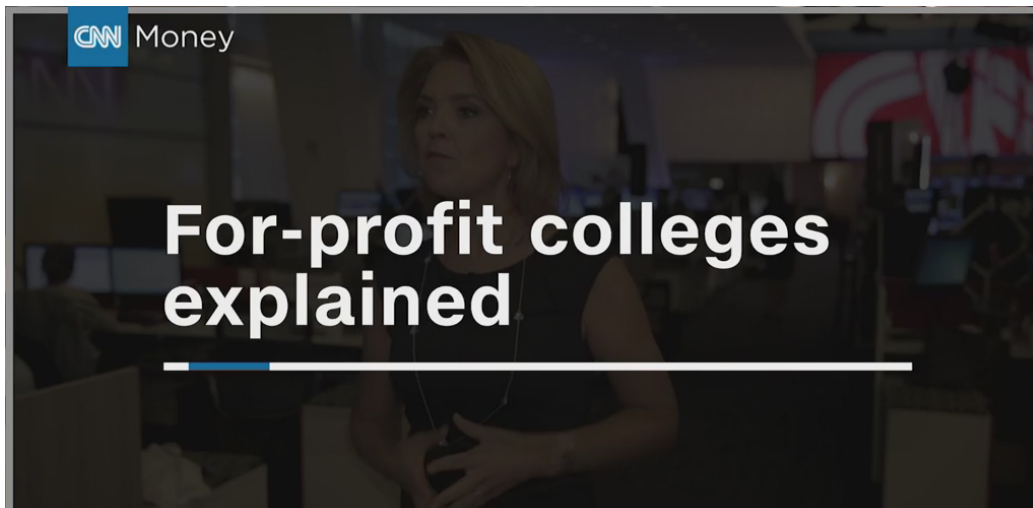
Congress expands GI Bill, helping veterans burned by for-profit schools

by
[Katie Lobosco](#)

[@KatieLobosco](#)

August 3, 2017: 3:28 PM ET

Recommend 0



▶ 🔊 0:04 / 1:59



For-profit colleges explained

Last year, Air Force veteran Nathan Hutsky re-enrolled in ITT Tech to finish his electrical engineering degree.

He had already completed a year, using his GI Bill benefits to pay for tuition. But when [the for-profit college abruptly shut down](#) last September, Hutsky realized he had wasted the funds on credits that wouldn't count toward a degree.

But Hutsky could get his benefits back.

The Senate [passed a bill](#) Wednesday that would restore GI Bill benefits to those affected by a school closure, like veterans at ITT Tech and Corinthian.

Advertisement

Personal Finance

"This is great news," Hutsky told CNNMoney Thursday. "I have been put on hold trying to figure out what to do for school because ITT took a chunk of my GI Bill," he said.

Hutsky, now 28, plans to return to college next year, when both of his kids are in elementary school. He hopes a degree leads to a better paying job.

[The legislation,](#)

which now goes to President Trump's desk, would also end the 15-year limit on GI Bill benefits, making them available for life.

Hutsky, who left the Air Force in 2012, said this will also make it easier for him to return to school without having to race against an expiration date.



Air Force veteran Nathan Hutsky wants a better paying job to help support his family.

The Post 9/11 GI Bill program can cover the cost of tuition for 36 months, a monthly housing allowance, and up to \$1,000 a year for books. The number of months depends on how many years a veteran served.

More than 1 million veterans have taken advantage of the Post 9/11 GI Bill since 2009, according to the Student Veterans of America, which lobbied for the bill.

A large number of veterans enrolled in ITT Tech and [Corinthian College](#)

, which both heavily recruited students from the military. The two colleges shut down dozens of campuses, suddenly closing their doors to thousands of students, amid a [crackdown on the industry](#) from the Obama administration.

For-profit colleges in general have been accused of preying on veterans and low-income students, and making false promises about good jobs upon graduation. But many students at for-profit colleges don't ever finish their degree. They make up about [35% of all federal student loan defaults](#).

After the schools shut down, many students found their credits wouldn't transfer to other colleges. While students who borrowed federal student loans to attend ITT Tech or Corinthian can apply to [have their debt erased](#), veterans were unable to reuse their GI Bill benefits.

Mortgage	Personal Loans	Cred
Loan Type	Rate	
30-yr fixed	4.25%	4.
15-yr fixed	3.875%	3.
5/1 ARM	4%	4.
Loan Amount	APR	Pa
\$225,000 (5/1 ARM)	4.708%	\$107
\$350,000 (5/1 ARM)	4.748%	\$167

Get Personalized Rates

lendingtree NMLS#1136 Terms & Con

Paid Content by r

Luxury Senior Near San Diego Leave You Sur Senior Living | Spons Listings

The Cost Of M Supplement P Could Change Medicare | Sponsore

99 Retirement People in Thei Fisher Investments

Cannabis Cou Worth More Tr - Here's How T The Motley Fool

LendingTree P

How To Pay Off Your House (It's So Simple)

Forget your 401k if you own home (Do This)

Your best refinance rates fo August 2018

Crush your mortgage intere a 15 yr fixed

Experts are urging American refinance in 2018

CNNMoney Sponsors

Related: How ITT Tech went up in smoke

The legislation to expand the GI Bill passed with unanimous support in both the House and Senate.

"I'm especially proud of the bipartisan work we've done to pass legislation to expand the education benefits veterans earn through the GI Bill and, for the first time in history, allow them to utilize these benefits throughout their entire lives," said House Veterans' Affairs Committee Chairman Phil Roe in a statement.

It also makes some reservists and Purple Heart recipients eligible for GI Bill benefits regardless of their length of service, as well as provides for additional scholarships for those veterans pursuing a degree in science, technology, engineering or math.

CNNMoney (New York)
First published August 3, 2017: 3:28 PM ET

SmartAsset P

Savings APY Keeps Climbing
Banks Offering 1.86%

Certificate of Deposit Rates

Compare the Top 3 Financial
Advisors in Your Neighborhood

Is a Money Market Account or
Right for You?

PAID CONTENT

NextAdvisor P

An Insane Card Offering 0% In
Until Nearly 2020

Transferring Your Balance to a
Month 0% APR is Ingenious

The Top 7 Balance Transfer C
Cards On The Market Today

Get \$300 Back With This
Outrageous New Credit Card

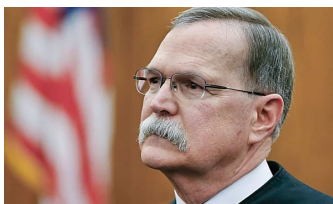


**If You Have Good Credit, Don't
Ignore This Card**

Sponsored: Credit.com

Unknown Rule in San Diego, CA

Sponsored: Comparisons.org



**California May Pay Off Your Home If
You Live Near San Diego**

Sponsored: Fetcharate



**Special Program Pays For Home
Renovation If You Live In California**

Sponsored: Senior Saving Club



**Will Your Personal Loan Be Taxed
as Income? Learn the Facts**

Sponsored: Discover® Personal Loans



Underscored

This at-home DNA kit may make you rethink your family history



U.S.

Ex-fiancé of Angela Simmons fatally shot in Atlanta



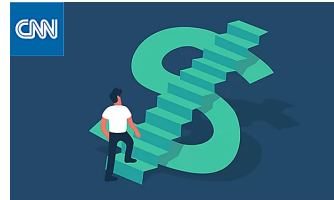
U.S.

Sisters found in Hudson River would have rather died than return to Saudi Arabia, police say



U.S.

2 day care workers are charged after child 'fight club' video surfaces



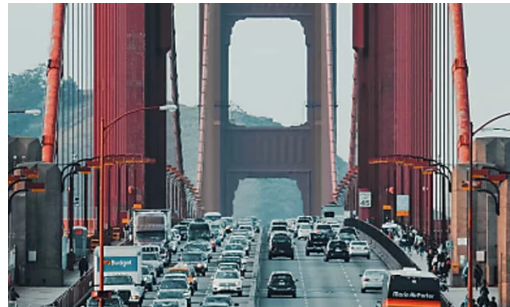
Personal Finance

5 things you must do before you retire



Special Homeowner Program Pays For Home Renovation If You Live In

Sponsored: The Mortgage Savers



Why Everyone Is Talking About This Car Insurance Company

Sponsored: carsafe.com



Free Governments Grants That You Don't Have to Pay Back

Sponsored: Money Grants | Sponsored Listings



Considering A Personal Loan? 10 Things To Know

Sponsored: Discover® Personal Loans



This Amazon Upgrade Is Even Better Than Prime

Sponsored: Honey

How to Pay Off \$10,000 Fast *NerdWallet*

Born Before 1964? Claim These 21 Senior Rebates Now *weeklypenny.com*

Edmunds Releases This Year's Top Rated Sport Sedan Models *Edmunds*

California May Pay Off Your Home If You Live Near San Diego *Fetcharate*

Doctor says she was racially profiled while trying to help fellow passenger

US decision to stop refueling Saudi jets attacking Yemen 'means nothing'

Meg Ryan and John Mellencamp are engaged

The fire that's been burning for 4,000 years

Recommended by |

Paid Links

FEDERAL BENEFITS FOR VETERANS

BUSINESS INVESTMENT IDEAS

4% INTEREST SAVINGS ACCOUNTS

BEST JOB POSTING WEBSITES

ITT TECHNICAL INSTITUTE

INVEST IN MUTUAL FUNDS

ONLINE RESUME BUILDER

LONG TERM INVESTMENTS



[Contact Us](#)

[Closed Captioning](#)

[Site Map](#)



Most stock quote data provided by BATS. Market indices are shown in real time, except for the DJIA, which is delayed by two minutes. All times are ET. Disclaimer.

Morningstar: © 2018 Morningstar, Inc. All Rights Reserved. Factset: FactSet Research Systems Inc. 2018. All rights reserved. Chicago Mercantile Association:

Certain market data is the property of Chicago Mercantile Exchange Inc. and its licensors. All rights reserved. Dow Jones: The Dow Jones branded indices are proprietary to and are calculated, distributed and marketed by DJI Opco, a subsidiary of S&P Dow Jones Indices LLC and have been licensed for use to S&P Opco, LLC and CNN. Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC. All content of the Dow Jones branded indices © S&P Dow Jones Indices LLC 2018 and/or its affiliates.

© 2018 Cable News Network. A WarnerMedia Company. All Rights Reserved.

[Terms](#)

[under which this service is provided to you.](#)

[Privacy Policy.](#)

[AdChoices](#)