DEMOCRATIC CAUCUS CHAIR

Mike A. Gipson

DISTRICT 64

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CONTACT: Kathy Williamson, Communications Director
Office: (310) 324-6408 Cell: (323) 574-9750

Gipson applauds Attorney General Xavier Becerra for settlement in favor of defrauded Corinthian students

CARSON, Calif --- Assemblymember Mike A. Gipson, chair of the California Assembly Democratic Caucus, applauds Attorney General Xavier Becerra for his efforts in obtaining over $51 million in debt relief for former students of the defunct Corinthian colleges. Complicit in their lending scheme was Consumer Financial Protection Bureau and Acquitas Capital Management. Acquitas will provide $192 million to defrauded students.

"Corinthian Schools, Inc. and their partners targeted students from the most vulnerable situations using false promises and deceptive advertising," said Assemblymember Gipson. "The value of education was foremost in the minds of the students who faithfully attended classes and incurred student debt towards building a foundation for a better future. I also stand with Attorney General Becerra in demanding that the Department of Education help students shoulder massive school loan debts, with Corinthian and beyond. "

Assemblymember Gipson represents the 64th Assembly District, which includes the cities and communities of Carson, Compton, Gardena, Harbor Gateway, Lynwood, North Long Beach, Rancho Dominguez, South L.A., Torrance, Watts/Willowbrook and Wilmington.