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By Congressman Mike Quigley (IL-05) and Senator Dick Durbin (IL)

Anyone who watches daytime TV has seen ads promoting for-profit colleges like the University of Phoenix or Kaplan University. An eager young person tells you that one simple phone call can change your life. The pitchman promises the training necessary for a college degree and a good-paying job — without leaving your living room.

Sadly, many of these ads get one thing right: Make that call, and life will never be the same.

Only after leaving school do students realize that the education they have borrowed so heavily for hasn't provided them with the skills and certification they need to find employment and pay off their loans.

There is nothing wrong with schools providing a service and making money from it. And there are a number of for-profit colleges that provide a valuable education and much-needed opportunity to their students. But there are too many for-profit colleges that pressure students to enroll and make promises they cannot keep.

Once enrolled, students often find that less effort is put into educating them than on recruiting them. Many for-profit colleges spend less than half of their budgets on education and nearly one-third on recruiting and marketing.

The reality is that this emphasis on marketing comes at the cost of education, leaving graduates no more employable than when they enrolled, and with considerably more debt.

Denise Parnell, a 20-year-old, single mother (profiled by the Tribune in June) borrowed more than $13,000 in federal student loans to enroll in a program at a for-profit college with the hopes of becoming a certified nursing assistant. The program, she later learned, was not approved by the Illinois Department of Public Health and no reputable hospitals or nursing homes would hire her.

What's worse is that when people like Parnell can't find a job to pay off their loans, taxpayers are left footing the bill.

Students at for-profit colleges make up less than 10 percent of people receiving higher education, but up to 44 percent of those defaulting on federal student loans. Nearly 25 percent of all Pell Grant dollars — almost double the percentage from a decade before — go to for-profits.

In 2008-2009, the three largest recipients of federal financial aid in the country were for-profit colleges, and on average they receive three-quarters of their revenues from federal grants and loans.

Where's all the money going? Not academics. The profits for the most successful for-profit colleges rival companies like Apple and Raytheon and are distributed to shareholders.

Prospective students should know whether their programs are properly accredited and whether their courses will transfer to another college. Thanks to new federal regulations from the Department of Education, for-profit colleges will soon have to start providing this information in writing along with a detailed explanation of costs and success rates.

Next week, the Senate will hold hearings on the for-profit recruitment process. Lawmakers should consider whether it's appropriate for federal funding to pay for marketing campaigns, scrutinize a system where educators are more beholden to their shareholders than to their students, tackle the problem of schools buying accreditation, and take a hard look at private lending by for-profit colleges.

In his testimony before a Senate committee, Steve Eisman, the Wall Street trader who saw the subprime mortgage crisis years before most people, asked an important question: "We just loaded up one generation of Americans with mortgage debt they can't afford to pay back. Are we going to load up a new generation with student loan debt they can never afford to pay back?"

For our students and taxpayers alike, the answer must be "no."