

UPAC releases allocation totals

By Kathleen Loughran
COLLEGIAN STAFF WRITER

The University Park Allocation Committee released its allocation totals Tuesday for the 2009-2010 school year.

Though UPAC Chairman Mark Donovan said the numbers have always been made publicly available, this is the first year where an official report graphically displays the numbers.

"It's a more succinct way for students to see the value that their activities fee is creating on campus," Donovan (senior-political science) said. "It's something we felt was in the best interest, but it wasn't in reaction to any specific event."

Student Programming Director Matt McKnight said the new graphic

representation of the allocation is beneficial for other student organizations to see how the money is distributed.

McKnight (senior-political science) said the graphic representation does not affect SPA because the organization is a "university affiliate, so it works in different ways" than other student organizations.

Galen Chelko, UPAC administrative assistant and advisor, said though the allocation numbers are fairly comparable to previous years, UPAC did receive more requests.

"We had a larger volume of requests last year than we had previously," she said.

Chelko said the reason for the increased number of requests is because each year more student organizations are recognized,

resulting in an increased number of organizations requesting funding.

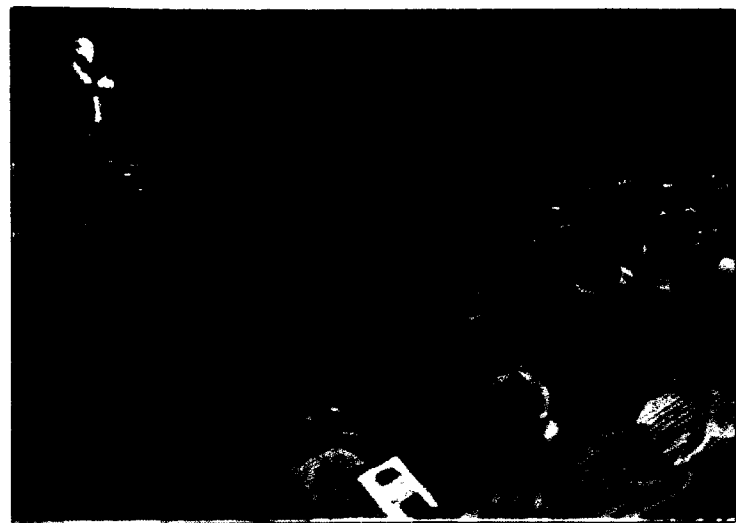
With 189 requests, money to fund travel expenses was the most sought-out allocation, according to the report released by UPAC.

But UPAC did not allocate the most money to it.

About \$933,479 was spent on programming requests, making it the category that received the most money.

According to the report, there were 154 requests for money to fund programming expenses.

Operational and recreation expenses — comprised of fitness passes, IM official wages and adventure recreation — were granted large sums of money, as detailed in the report.



Chloe Elmer/Collegian

Ray Kurzweil speaks about technology in Schwab Auditorium on Tuesday night as part of the Distinguished Speaker Series.

Speaker discusses future technology

By Sarah Peters
COLLEGIAN STAFF WRITER

Acclaimed author and inventor Ray Kurzweil said he decided to become an inventor at age five and considers himself retired since age six, since he's been doing what he loves.

Now in his 60s, Kurzweil spoke to a crowd of Penn State students, faculty and community members in the Schwab Auditorium. Kurzweil was the second speaker in the Student Programming Association's Distinguished Speaker Series and spent last night's program discussing the exponential, rather than linear, growth in information technology in health care, robotics and other fields.

Kurzweil said the new approach to health care contrasts to the "old paradigm of accidentally discovering things."

"We have the software of life and we now have the means to change this outdated software," Kurzweil said.

The shrinking of technology at an exponential rate will result in putting computerized devices in our bodies, Kurzweil said. He mentioned an acquaintance with an electronic pancreas and a new device about the size of the red blood cell that will allow a person to hold their breath and run a sprint or sit at the bottom of a pool for hours.

Ethan Pitts, junior psychology

and business, said the biotechnology portion of the speech stood out to him.

"It's pretty crazy that he was saying that you could not breathe for 15 seconds and run a sprint," Pitts said. "It'd be interesting to see if that actually happens in 30 years or so."

"We do have the information to get us to a future point, which will get us to a future point, and so on, that will get us to the point where we will have the technology to live forever," Kurzweil said.

Kurzweil also discussed the shrinking of technology. One day, technology will be available to e-mail someone a blouse or solar panels, because all physical reality will become information technology, Kurzweil said during a press conference before the event.

Robots were also among the topics of discussion Tuesday night. Kurzweil said computers are already better than humans when it comes to intellectual reasoning but that humans are superior in interpreting and expressing emotion.

"Emotional intelligence is the cunning edge of human intelligence," Kurzweil said. "That is where we excel. There is something special about human beings. We are the only species that goes beyond our limitations."

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Agency to break down financial aid

By Katie Derkits
FOR THE COLLEGIAN

Elizabeth Warren wants college students facing loan and credit card debt to know they're not alone.

Warren, assistant to the President and special advisor to the Secretary of the Treasury on the Consumer Financial Protection Bureau, hosted a conference call with college and university students Tuesday to discuss how the bureau's new policy — the Dodd-Frank Wall Street Reform and Consumer Protection Act — would impact young Americans.

Financial aid education is a main tool the agency looks to improve upon, Warren said. The agency will help younger Americans interested in obtaining credit or loans by providing them with clearer rules and enforcement.

"Americans need more financial information to survive and financial products need to be more readable," Warren said. "We want to provide the platform for financial literacy."

Warren is excited to be on board with the new consumer agency, which will allow financial aid users to know costs and risks up front and be able to compare one product to another.

"The basic idea is putting into your hands the tools you need to

make good financial decisions," Warren said. "We've already gotten started."

For students who need private loans, the bureau will supervise private lenders and ensure they provide fair rules and information in order for students to make smart decisions.

However, Warren also said it is important for students to maintain personal responsibility.

"If you run to the mall and charge unnecessary items, the agency will not help you," Warren said. "This is about helping personal responsibility and making good decisions with cost and risk."

But Warren said there is no link between the agency helping to lower tuition costs for universities.

"We do the credit part, not the tuition part," Warren said.

Kary Fernandez (senior-integrated arts) acquired student debt over the years, but shares optimism with Warren about the new agency.

"It sounds like something a lot of people would like and benefit from," Fernandez said.

Aside from students finding themselves in loan debt, financial products are using tricks against younger Americans in fine print to charge more, Warren said.

According to the Credit Card Act of 2009, credit card companies are not permitted to raise rates

on existing balances and other unfair practices. The CFPB will require the card companies to disclose agreements to students for their protection.

The agency also will help safeguard security for younger Americans' retirement and help prevent unexpected overdraft fees, according to a fact sheet released by CFPB.

For graduate student Dong Shou, applying for a loan is painful.

"I need to buy a car," Shou said. "I need a loan."

Warren sees the principle mission of the agency to be based around improving credit, but she can also see job opportunity if economic health and stability can be met.

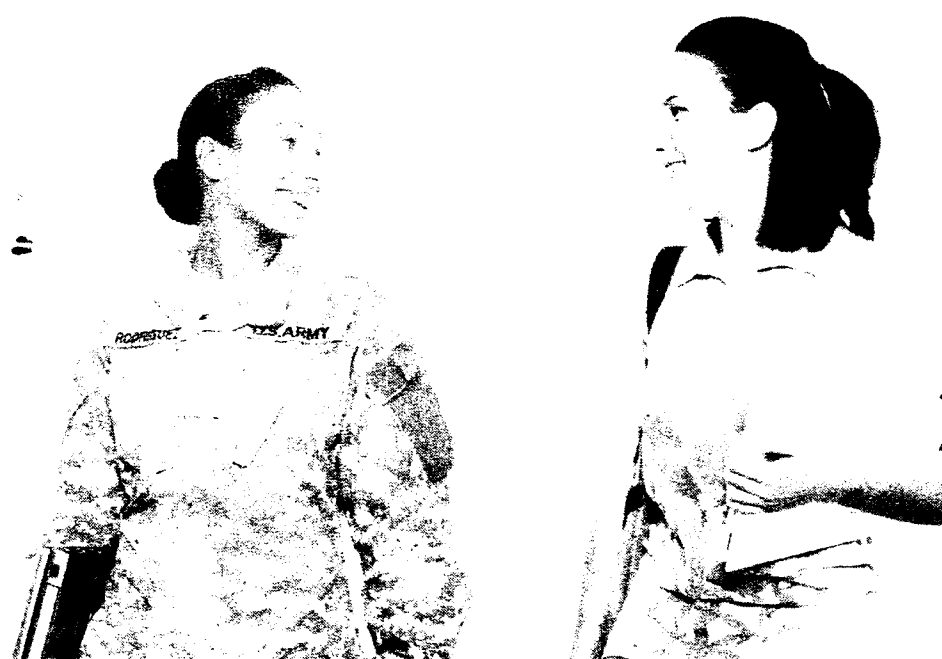
"There are many reasons to borrow money," Warren said. "The reasons should be to make the community stronger, not weaker."

Warren said the agency has no official research division established, but there is a big budget to get the job done. Some professors may be borrowed to assist in the research, she said.

The agency wants students to invest in their futures but have the right tools to make the right financial decisions.

"Banks fought it, but we got it," Warren said. "It's a real chance to take what Congress has done, and turn it into something real."

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