

# THE PILLARS

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## Refinance vs. Home Equity Loans

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With interest rates being low and home equity going up, some are considering what options are available. Have you ever considered refinancing or a Home Equity Loan? Each option could have benefits to borrowers, but it's important to know the difference between the two.

When a borrower refinances their home, they are applying for a new loan most often with a better interest rate. Doing this can lower monthly payments and save money on the term of the loan. When refinancing, it's important to keep in mind you can also take out the equity (the difference between what you owe on your mortgage and what your home is currently worth) to pay off high interest debt, pay for home improvement projects, college expenses etc. If you are currently struggling to make your monthly mortgage payment or just want to see what options are available to you, a refinance could help with this by lowering payments owed each month. If you decide on this option, there could be closing cost and appraisal fees involved. Always ask if these fees can be waived as there are some companies that will.

**ECONOMICS  
IN BLACK  
NEW MEXICO**

Keep in mind, if you're not planning to stay in your home for a long period of time, refinancing might not be the best choice; a home equity loan might be a better choice because closing costs are less than with a refinance. With a home equity loan, you receive a lump-sum loan that's used as a second mortgage against your home. Interest rates could be lower on home equity loans, but most often aren't fixed meaning rates can change. Depending on your reason one choice may be of benefit to you over the



It is important to connect with a loan officer that can evaluate your current financial situation, talk with you about your goals, and help create a plan for you to meet them.

Either option can be a great one with the current interest rates. Take some time to look at your current rates and consider if a refinance or home equity loan might be if benefit to you.

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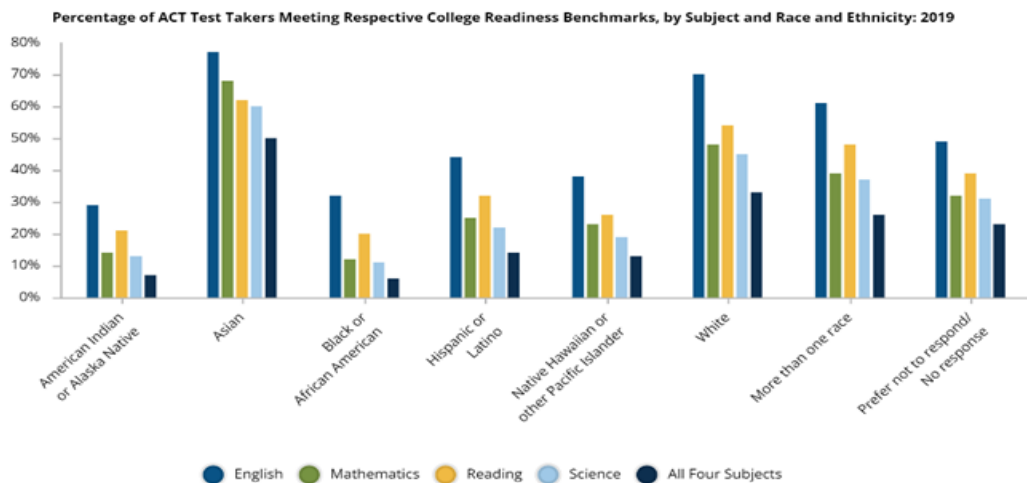
## EDUCATION IN BLACK NEW MEXICO

### To Improve African American College Readiness, Increase Access to Qualified Guidance Counselors

Written by: Amy Whitfield  
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We have dreams for our Black/African American youth to increase their educational attainment. A common goal is to attend college, graduate, and go on to a rewarding and successful career. However, there is a large gap for Black students who go to college but do not graduate. The National Center for Education Statistics reported in 2019 that 40 percent of Black students attending a 4-year public institution graduated, compared with 62 percent of White students graduating [i]. This is a setback for young people joining the workforce. In 2019, the average African American joined the workforce after college graduation with a starting salary of \$36,000, and the average Black worker with a degree earned \$49,400.

These starting salaries are lower than their White counterparts but significantly higher than the average Black worker without a degree earning \$27,800 annually [ii]. Beyond the implications of earning power, attending college without completing a degree brings the same student debt burden with increased probability of default; 55 percent of Black student loan borrowers that did not graduate default on the loans, damaging their credit and purchasing power [iii].



A major contributor to students attending college and not graduating is college readiness. Less than 10 percent of African American students meet all four benchmarks (English, reading, math and science) for college readiness.

This gap in educational attainment is creating a barrier at the K-12 level that follows students into college and affects their employment and earning power far beyond.

Critical Race Theory (CRT) has its origins in Critical Legal Studies. Dr. The United Negro College Fund recommends that one way to increase students' college readiness is access to Guidance Counselors in the schools. Too often this resource is not available for our students, or their activities are more focused on behavior issues within the school than college readiness guidance. Guidance Counselors can offer a bridge for students in navigating their understanding of what is needed to be prepared for college, encouraging classes and supports that will increase their meeting of the readiness benchmarks, and sharing financial and extracurricular opportunities. While this may not immediately impact a student's meeting of college readiness benchmarks it has significant impact on the student's interest in pursuing college. More positive and engaging interaction with Guidance Counselors for college readiness may also decrease disciplinary processes that often exclude students from valuable learning moments.

Young African American students reported that the highest barriers for them in college attendance are: lack of information about and understanding of the admissions or financial aid processes, inadequate support services in school, lack of funding and concerns about performance on standardized tests and math. Each of these barriers can be addressed by ensuring that our young people get access to qualified Guidance Counselors.

*Indicator 23: Postsecondary Graduation Rates.* Indicator 23: Postsecondary graduation rates. (2019, February). Retrieved October 7, 2021, from [https://nces.ed.gov/programs/raceindicators/indicator\\_red.asp](https://nces.ed.gov/programs/raceindicators/indicator_red.asp).

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## Protect those you love through understanding Sickle Cell

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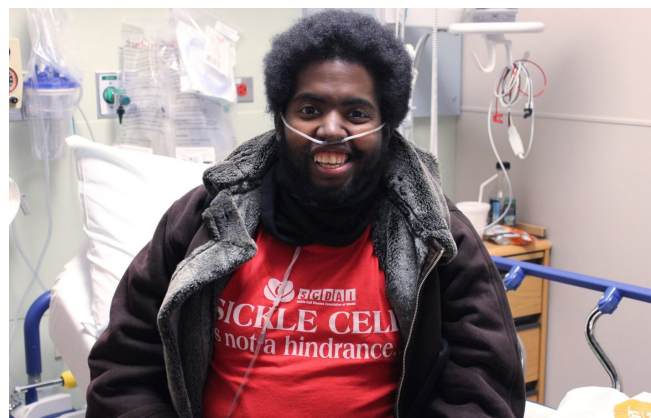
Sickle Cell Anemia, also known as Sickle Cell Disease (SCD) is the most common form of inherited blood disorder. Additionally, Sickle Cell affects African Americans at much greater rates than other ethnic groups (Medical News Today). SCD is defined as – a group of inherited red blood cell disorders. The red blood cells become hard and sticky and look like a C shaped farm tool called a sickle. The sickle cells die early which cause a constant shortage of red blood cells. They also tend to get stuck which can cause blood obstructions in blood flow (CDC). Additionally, the environment individuals live in also have an impact on the effects of

If you live in an environment or are experiencing unpressurized travel 5,000 ft above sea level, the effects of those with sickle cell disease are heightened (HealthlinkBC).

For Black people in New Mexico, it is important to be mindful of some of the symptoms that you may have experienced if you have SCD. Because NM has a mean altitude of 5,700 ft above sea level, Black people are more susceptible to the symptoms associated with SCD. Some of the symptoms include (Medical News Today):

- Obstruction of blood flow which can cause inflammation, pain, and tissue and organ death
- Jaundice, which is the yellowing of the eyes
- Darkened urine
- Painful swelling of hands and feet
- Infections
- Exhaustion
- Periods where you experience excessive pain

## HEALTH IN BLACK NEW MEXICO





Unfortunately, these symptoms are not just limited to those who have SCD. Those with the Sickle Cell Trait (SCT) can also experience some of the symptoms that were previously mentioned. Although it is less likely to happen, NM high altitude still provides opportunities to experiences associated with the SCD. Some of the most common symptoms that one should be aware of with SCT it nervousness, depression, and anxiety.

Although the only way to medically treat SCD is through an intensive surgery of destroying or removing the stem cells, there are still some things that can be done to combat the symptoms of sickle cell and still maintain relatively healthy. These practices include:

- Quitting Smoking
- Eating healthful, balanced diet rich in heart-healthy foods
- Limiting or avoiding alcohol consumption
- Staying hydrated
- Exercising regularly
- Avoiding extreme heat or cold or abrupt weather or temperature changes
- Avoiding travel in unpressurized aircraft cabins
- Getting enough sleep

It is also important to talk with coworkers, friends, childcare workers, teachers, coaches, or others with SCD to increase awareness and have discussions on what is needed for them provide necessary accommodations, as well as, can recognize different symptoms or issues that may arise. If possible, talk with a health care professional about associated symptoms such as stress, anxiety, or depression (Medical News Today). It is an ongoing effort to work with one another and continue to improve and support those that are susceptible to inequities. Do your part by doing the research and understanding what you can do to help support yourself or someone you know who has SCD in preventive actions, as well as, steps towards support if something were to occur.

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