The Post-9/11 GI Bill and Title IV of the Higher Education Act are two significant vehicles by which the federal government directly subsidizes the cost of attending a college or university. This note analyzes the emergence and persistence of abusive practices employed by some proprietary institutions of higher education to unethically siphon federal educational funds by way of predation upon, and exploitation of, unwary student veterans. After reviewing the statutory and regulatory history of federal educational funding, the discussion will illuminate the ineffectual, contradictory, and myopic actions taken by Congress, the Department of Education, the United States Court of Appeals for the District of Columbia Circuit, and the White House to mitigate these abusive practices. While the reader will gain a familiarity with the current regulatory exigencies of college and university recruitment practices, the ultimate argument of this note is that the track record of failed attempts to curtail the predation of student veterans demonstrates the need for comprehensive reform of federal educational funding.