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The Real Price of College

Millions of people annually let out a heart-wrenching groan when they see a bill for all of the costs of college. Specifically, tuition, books, room and board, food, and gas all add up quickly. Furthermore, one can easily write off college as an overpriced, overrated expense for students to just go party and earn a slip of paper. And with college prices on the rise every year, jumping to this conclusion is even easier. However, college prices become understandable when one realizes the helpfulness of financial aid and scholarships, costs of running a college, and the benefits of going to college.

One would be oblivious to try and state that college tuition prices have remained stagnant in the past three decades, for this fact remains undeniable. Nevertheless, most do not realize that with rising college tuition prices comes rising scholarships and financial aid packages, so most students do not actually even pay the full price for college due to these benefits. Hence, while tuition prices have increased, financial aid packages have kept up with this inflated rate. According to Liz Pulliam Weston, who wrote a finance article for *MSN Money*, the actual rate paid by students to attend college only rose by 5% from 1999-2000 (1). More recently, as of 2015 68% of full-time, undergraduate students paid less than \$8,000 per year in tuition and fees at four-year schools, mostly due to financial aid (1-2). In addition, the government has been playing

a larger role in helping college become more affordable: in an article written by *CQ Researcher* journalist Thomas Billitteri, In July 2009, President Obama announced an American Graduation Initiative that would cost around \$12 billion but will help millions of people get a college degree from a community college. In this project, Obama hopes for at least 5 million more community college graduates by 2020. The project, intended to span over 10 years, will allocate \$9 billion of the money to go towards competitive grants that encourage community colleges to improve career and employment outlooks for students (983). In short, as college tuition prices have undeniably risen dramatically, opportunities for financial aid and scholarship have risen just as greatly, and the future looks even brighter.

Understandably, costs of actually running a college greatly contribute to rising costs of college. Generally a college budget intends 50-65% of their money to be spent on instructors' salaries. Specifically, the average salary for non-tenured professors, as of 2009, stood at \$46,300, while the average for tenured professors reached \$76,200 (Weston 1). Also, competition between colleges to be the best of the best contributes to rising costs: colleges want high speed internet, the best faculty, sports teams, and dining facilities, new gyms, auditoriums, and fields, and even apartments or newer dorms on campus (2). Likewise, students also want these new and improved perks, so understandably, the money for these projects must come from somewhere. With less aid from the government to the colleges themselves and budget cuts galore, however, raising tuition and other fees remains the quickest and easiest way to get the money. In short, if tuition price did not rise but instead decreased, these benefits might not be available at colleges. For example, at Lincoln Land Community College alone, funds for

different clubs were cut nearly in half before the 2015-2016 school year. If tuition prices decline instead of rise in the future, club funding could possibly dwindle down to the point of nonexistence. Certainly students and parents both want the best of both worlds: they want excellent professors, facilities, and clubs. So, they must try to realize that these wants come at a cost.

The cost of college becomes completely understandable when one thinks of how it will pay off. For instance, an article on college tuition and student debt from *Credoreference* states that Americans with a college degree are five times more likely to become employed than students with only a high school degree ("College"). Furthermore, college graduates out-earn high school graduates by 60%. As a result, this can mean earning up to \$1,000,000 more in a lifetime (Weston 1). College prices might seem like a huge burden in the present, but few people look back and wish that they did not go to college. The end definitely justifies the means.

Today, America hosts the home of a society where students and parents want the best of the best, but complain when they have to pay for it. People fail to realize how much help financial aid offers and how many scholarships are available to them. In addition, college student want the best facilities, sports teams, dorms, clubs, and professors, but grumble when the bill comes for these luxuries. Students forget to remember why they go to college in the first place: to find a fulfilling career that will bring them financial stability. In short, when it comes to the price of college, citizens of the United States should appreciate the opportunities rather than complain about the cost.

Works Cited

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