

# Higher education: students vs. debt assignment

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Higher Education: Students vs.. Debt Tuition rates in America are becoming more and more expensive and unaffordable for the average student.

Universities keep raising rates every year, leaving students without a choice but to pay for the education they have already started. Financial aid offices give students a number when they are accepted to school, and this number indicates how much of your tuition tab the state will pick up. However, this number is subject to change every year, erasing all stability in a student's expectations for post-grad debt.

Not only are students graduating with enormous debt, the majority are either left without jobs, or working minimum wage jobs and barely able to make ends meet. Somehow, expert opinion still says that college is worth the overwhelming price of admission, but I say, that may not always be the case. Financial aid is supposed to be the governmental system to help families pay for higher education. The amount of money the financial aid office offers you is supposed to pick up whatever you and your family cannot afford. However, what they don't tell you is that that amount varies year to year, and it is usually less than what they previously offered. Can you imagine going to purchase a car and being told that the first year you will be paying \$500. Next spring we'll tell you what you'll be paying for the next year and so on for the next four years" (Stabbers 1). According to some states, this is classified as unfair business practice and is against the law, yet somehow the government gets away with it. However, it is understood that it is nearly impossible to give an exact estimate of the amount of aid they will grant you for the next four years. All of the factors that go into determining how much they give you are subject to change, and tuition prices are no exception.

Most families are grateful for what little money they receive and will never complain, but this doesn't make it okay to drastically change how much is granted. In my opinion, a four-year (or however long the program of study takes to complete) estimation of how much will be granted would be the best solution. This would help students better prepare for how much debt they will be stuck with after graduation. This will not lower the debt. In any way, but when making the decision to attend college, it will help students decide if the price of admission is actually worth it.

If a student believes the debt is too much to handle after graduation, and the job opportunities in that field are few to none, they may choose a different career path, or a more affordable school. " Now it's two months after graduation. Have an Ivy League master's degree, but I certainly don't feel \$60, 000 smarter. In fact, I feel a bit like I've snapped out of the piper's trance, only after stepping off the cliff (O'Donnell 1). What O'Donnell is expressing her disappointment in the value of her ' purchase'.

She invested sixty thousand dollars in herself to improve her value as a potential employee, yet she doesn't feel the gain in value was equivalent to the outlay of money, nor did it measure up to the sales pitch of a higher degree elevating her job prospects. Many students may rethink the opportunity cost of the debt that comes with a degree. They will be able to make a more volcanically responsible decision on higher education if they are presented with a dull estimation of the proposed degree's cost measures. The potential will be upon graduation.

As if soaring tuition prices were not enough, the ailing economy and higher than ever unemployment rates are a slap in the face to students across the nation. The highest recorded national unemployment rate in the last fifty years is 9.71%, and the most recent number for today is 7.8% (United States Department of Labor Statistics). Although this number has come down in the past months, it is still extremely high, only a few points off the highest it's been in the last fifty years.

Receiving a diploma from a University used to be a golden ticket to a good job, a nice salary and stability for the rest of your life. Today, students are expected to earn the minimum of a bachelor's degree, if not higher. Ivy league degrees can't even guarantee you a secure future. The job market has become so competitive that students with Masters and Ph.D.'s can't even find jobs. Approximately half of the 45,000 people who will graduate this year from ABA-accredited law schools will never find jobs as lawyers (Campus 1).

All of this leads to a failing higher education system that allows students to accumulate thousands, and sometimes hundreds of thousands of dollars worth of debt, to acquire a degree that no longer lives up to the expectations of job, and financial security for the future. At some point, students need to disregard expert opinion, and rethink the current value of a college education for them personally, and whether or not it is actually worth the debt that ensues. Some schools in the United States do not fit under the category of not being financially worth it, and deserve to be recognized for epitomizing the value of an education.

Growing up, almost everyone was taught the basic principle of hard work, and that you need to put forth an effort in order to receive a beneficial return. Schools such as Berea College, College of the Ozarks, Cooper Union, Curtis Institute of Music and so on, offer free tuition to the select few who excel with a certain skill set. These schools do not allow just anybody to attend, but the exceptionally talented individuals who show determination and focus on their path of study. The application process is very rigorous and these schools are very exclusive.

To make Geiger education worth the time and effort of students, minimal debt and quality education is key. The schools listed are privately funded, and may even require something in return. For example, The College of the Ozarks offers free tuition to those who attend, and in return the students must work on farms owned by the school. Other schools, such as West Point, Annapolis, and other military schools offer free tuition but require military service in return. Neither of these types of schools offers a liberal arts education, and may not be appealing to most students, even those who cannot afford regular college.

In my opinion, each state should offer a tuition-free university to students who cannot afford college. Although it would raise taxes, it would benefit not just the students, but it would create jobs for all that are needed to run a university. The application process would be very selective, but it would force students to work hard to gain acceptance, and it would help back up the principle of hard work instilled in the students by families, prior to attending. These students would graduate with a degree, no debt, and an understanding of working hard to get ahead in life.

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