

College dropouts

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College Dropouts A college degree has become a necessity today because of the highly-competitive market. Unfortunately, college is becoming less of a reality and more like yesterday's American Dream. According to a study from Harvard University, the rate of American students who tend to drop out before receiving a degree is higher than in other developed countries (Waldron, Study: Nearly Half of America's College Students Drop out Before Receiving a Degree). The study also found out that only 56 percent of the students who enter America's colleges and universities graduate within six years, while 29 percent of the students who enter two-year degree programs complete their degrees within three years. According to a recent Harvard University study, the top reasons for dropping out are: the cost of studying, the students' inability to cope with the competing demands of the study, family and jobs and the unpreparedness of the student for the rigors of academic work (Carlozo, Why College Students Stop Short of a Degree). The number one reason why students drop out from school is the increasing cost of a college education. According to Carlozo's article, a four-year private college education tripled the price between the years 1980 to 2010. Considering the recession in the United States and its shaky economy, it is harder for students to go to school, even if they are sponsored by parents or are supporting themselves. If one cannot afford to go to school due to lack of money, he/she can opt to work in order to sustain his/her studies or he/she can also borrow money from student loans. Carlozo mentioned in his article that a student loan debt for a bachelor's degree averages more than \$23,000 per student borrower. In addition to that, Ben Casselman's article entitled The Cost of Dropping Out states that 58 percent of the borrowers

were not able to get a degree. The harsh reality is that some students who were not able to get a degree needs to work in order to make ends meet and at the same time pay for student loans which they were not able to maximize. The second reason for the high dropout rate is the students' inability to cope with the competing demands of the study, family and jobs because most college students work in order to sustain their studies; they find juggling school, family life and work a difficult task. The class schedule and the work schedule of the student should be complementary, or the student would choose which one to give up, either temporarily or permanently. In Casselman's article, he included an interview with David, a 25-year old technician that works at a local pump company, where he earns \$16. 62 an hour. He tried to go to school while working for the pump company, but he was not able to finish his studies and he was forced to quit his schooling after his then girlfriend- now his wife- lost her job in the recession. David states that earning a degree is still his lifelong dream, but it is a long-shot dream as of now because he has to take care of the bills for their daily expenses. David's story is an example of how hard it is to juggle studies, work and family life. With the increasing cost of education as well as standard of living, it is difficult for average Americans to earn a degree without sacrificing one aspect of their life. The third reason for the high dropout rate is being unprepared for the rigors of academic work. As mentioned earlier, the cost of education is increasing and therefore students are forced to spend more hours working to be able to pay for their studies. Because of these factors, the remaining hours wherein students could actually study decreases. Since students should balance time for work,

studies, family and other things, students becomes unprepared when it comes to studying due to lack of quality time to study. There are also many students who are confused or do not have any idea regarding what major/degree to choose. Carlozo quoted William Symonds, the lead author of Pathways to Prosperity saying: " You will find a lot of kids with a four-year degree who do not have a clue as to what they'll do." According to Carlozo's article, many students approach the dropout decision as a simple cost-benefit analysis, for this reason they ask themselves whether leaving the university will put them in a financially-better position as compared to amassing four years of student loans, just to be unemployed or to get a lukewarm job in the market. The increasing dropout rate has several effects on society. According to National Dropout Prevention Center's (NDPC) website, each year's class of dropouts would cost the United States over \$200 billion in lost earnings and unrealized tax revenue. Another effect of the increasing dropout rate is the disparity between the income of people who dropped out and those who finished a bachelor's degree. According to Casselman's article, college graduates earn approximately \$12, 100 more annually compared to their non-degree holder counterparts. He also noted that the problem of increasing dropout rate has long-term economic implications, as economists say that the United States needs more college graduates to remain competitive. And expanding the pool of graduates means reaching out to low-income families, immigrants, minorities and children whose parents didn't earn degrees. Because these low-income families cannot afford to send their children to study full-time, students need to ask money from student loans or they should work in order to finance

their studies. Why do college students drop out? I could say that the main problem regarding the increasing dropout rate among college students is the lack of support from the government when it comes to studies. The existing policies on student loans are not in favor of the students, they just in favor to for-profit universities. Also, the rules and regulations regarding student loans should be changed in order to aid the students finish their degrees. The current system makes the student vulnerable to unending debts, without the assurance that they will have better-paying jobs in the future. Works Cited

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