

Good example of essay on the way financial aid companies determine who need aid i...

[Profession](#), [Student](#)



Imagine leaving high school with the dream of getting a reputable job that can sustain the basic needs of owning a house or a car, or maintaining a family. But, the dream is shattered during the initial stages of realizing that dream, as one learns early that there is a high cost of attaining higher education. The dejection comes, and it becomes even clearer that the price of having a “productive” life is beyond the imaginings of the average person in the society. The companies that offer financial aid make it difficult for people, on the whole, to achieve their dreams of higher education. The importance of a college education or degree should be considered as one of the priorities of every society because the society can only gain financial success and social mobility if people are educated.

The fact is, everyone dreams of having an education that will help them to achieve their goal. However, the first reality is that education comes at a high price, and not many people can afford this. The second reality is that many of the financial institutions that offer help are prejudiced in the selection of who really need assistance with their finances. While most American children want a solid educational background, they are unable to afford this. Their families do not have the “right” credit scores or have the right amount of money or assets, and so they are deprived of such an educational opportunity by the financial institutions that should in fact, be helping to make the future brighter. As such, many students have come to believe that the mediocre child will never amount to much.

The reality is that financial aid takes many forms. These include grants and scholarships, the federal government, the state government, universities or businesses, but the process that is involved in accessing this help can be

frustrating. Children can receive scholarships if they have outstanding athletic abilities, if they are exceptionally smart, or if they are exceptionally poor. But what happens to those who fall between these categories and need some help to move forward? They are left the behind in many cases as their hardworking parents cannot meet the requirements of working a particular salary, or have the right assets to meet the requirements.

There are many factors that affect the ways in which students get financial aid from organizations, but the key to this help comes through credit checks on the applicants, tedious interviews, the type of jobs that the applicant does, and the ability to repay the loans over time. Of course, one becomes deterred from attempting to get the financial help and then limit their possibility of achieving a college education. The truth is, if a person has all the requirements to pass the credit tests of some of these financial institutions that offer assistance, they would not be applying for help. They would be able to afford the education for their children. In fact, Howard (2007) postulates that “ too many U. S. social programs operate [in a way that] often give the most help to those who need it the least” (n. p.), and those who do not meet the necessary financial criteria cannot get the help. One can easily agree with Howard’s (2007) views that many of the social policies in the United States create a travesty of the main objective of the Constitution. This stipulates that the government exists to endorse the common wellbeing (n. p.). In looking at the society today, one can say that this part of the Constitution only serves to benefit those who are already able to afford an education. The financial institutions have policies that stipulate that if a person makes, for example, less than twenty thousand

dollars per annum, then they are not qualified for an education loan. This criterion comes from the assumption that the students will not be able to repay the loan in the future. In all fairness, these companies cannot honestly know if the person will repay the loan in the future. So why do they play God and destroy the dreams of the student. Arguably, the poorer classes of people are proud, and are quicker to repay a debt than those who are so busy making more money that they forget to repay a simple loan.

The process of getting financial aid is often difficult, and many individuals who fall in the racial minority will support their views based on Peacock's (2012) researches on the bias in recruiting people for jobs. The report suggests that more whites are accepted for jobs through the recruitment agencies than blacks and the minority groups, (Peacock 2012). If this is true, then the minority groups in the society will never be able to afford a sound education as their families will never meet the monetary requirement for assistance from these financial institutions. This bias is unjust and unfair as the Constitution dictates that everyone has the right to an education. Is it that there is something missing from the declaration? Or, should we add that everyone has the right to an education if they can afford it?

On the other hand, some critics say that there is help available for students in college, the cost of repaying them is high. Rennekamp notes that " Many students and parents see the tuition price, the cost of living in the dorms, and the price of textbooks and say there is just no way they could ever afford it college is expensive! It's the largest single investment many families ever make. However, two out of three students get at least some financial aid to help make college more affordable." (Rennekamp 2012)

The truth is that, the opportunities are available for those who need an educational push towards achieving their goals. The fact is that the requirements are so high that the students cannot afford the repayment. The interest on the repayment leaves them in a “ financial bondage” for life, that for many who seek financial assistance, it is pointless to even access the aid.

In concluding, everybody would like an opportunity to gain an education but the problem is in the steps that are involved in getting the right financial assistance at a right cost. The fact that an individual is required to be earning a particular amount of money per annum qualifies them for the help from the financial institutions. Many people are not working such high salaries and if they were, they really would not have attempted to get the loans. The system is unfair as it promotes the rich remaining rich and the poorer remaining poor or even getting poorer.

Works Cited

Howard, Christopher, (2007) The Haves and Have Lots, Democracy - A Journal of Ideas, Issue

#4, Spring 2007 Web. Retrieved from: <http://www.democracyjournal.org>

Accessed: June

19, 2014

Peacock, Louisa, (2012) Recruiters ‘ Have Racial Bias’, Claims Report. Web.

Retrieved from:

<http://www.telegraph.co.uk/finance/jobs> Accessed: June 19, 2014

Rennekamp, Rose, (n. d) “ I Can’t Afford College” And Other Financial Aid &

<https://assignbuster.com/good-example-of-essay-on-the-way-financial-aid-companies-determine-who-need-aid-is-unfair/>

Grant Myths,

Web. Retrieved from: <http://www.collegeview.com>. Accessed: June 19, 2014