

Rising cost of college tuition

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How does being 25, 000 dollars in debt by the age of 25 sound to you? Not too good right? The cause of this massive amount of debt would be college tuition. The average cost of college has risen by unbelievable amounts over the past 10-20 years. This amount of debt is very crippling to young adults. These reasons are why there should be an opportunity for a free college education in the United States. The cost of college tuition has been a very controversial topic for years now. The cost has risen into the tens of thousands of dollars in the last couple of years.

Even though cost has risen, the average income for families has lowered by nearly six thousand dollars since 1999, which makes college a goal that seems virtually impossible to fulfill for some. The inability for parents to pay has forced many teens to take out student loans that leaves them in a large amount of debt at a very young age. The price of college tuition has been surging rapidly over the past few years. In fact, over the past thirty years, the cost of a college education has risen by over 500%. Just the last five years alone, college students have experienced a 70% spike in cost.

These prices don't even include the cost of housing, textbooks, and food which could equal another 12 to 13 thousand dollars added on to the already ridiculous price of college. The current price of college has put young adults in a tremendous amount of debt. 7 out of 10 graduating college seniors were in debt from student loans of prices that reached 29, 400 dollars on average. This is a large amount of debt to college students who's average yearly income is only around 10, 000 dollars . Heather Feierabend, a graduate of Vanderbilt University in Nashville and a divorced mother of three children, is currently in 50, 000 dollars of debt from student loans, she has been paying <https://assignbuster.com/rising-cost-of-college-tuition/>

the interest on her loans for over twenty years now and her children are now about to apply for college themselves.

If a college education were free, the U. S workforce would strengthen. 4. 8 million jobs remain unfilled because applicants do not have the right education needed to get the job. This is because more and more people do not want go to college because of the current price. According to the book Education Pays In Iowa: The State's Return On Investment In Workforce Education by Lily French and Peter Fisher " A more educated individual is more likely to participate in the job market, to have a job, to work more hours, and to be paid more, and less likely to be unemployed".

This tells me that if college was more affordable and more people could go, less people would be unemployed which is very important considering that the unemployment rate is currently at 5. 4%. The U. S needs more able workers to compete in the global economy. By the year 2020 an estimated 35% of jobs will require a bachelor's degree or higher.

This means that the people that can't afford to go to college are only able to get 65% of jobs out there. This is a very low amount considering that 60% of Americans do not hold a college degree. This means that the majority of Americans will be left with only 65% of possible jobs by 2020. Also the academic achievement gap between the U. S and other countries has deprived the U. S of 2.

3 trillion dollars in economic output in the year 2008. Many people believe that making college free will cause students to take it less seriously than if they had to pay for it. This is not true because in President Obama's free <https://assignbuster.com/rising-cost-of-college-tuition/>

college tuition plan, it states that you must attend college at least half time, maintain a gpa of at least a 2.5, and make steady progress towards completing their program. This means that students would need to take it seriously enough to get a gpa of 2.

5 to be able to get their tuition fees eliminated or else they would be forced to pay for their college education themselves. A college education in the U. S needs to be made free. The U. S economy would see some positive impacts like a larger number of strongly educated workers who could do jobs that require a higher education. Also the U.

S would become an even greater economic world power because of its highly advanced workforce. The cost of a higher education needs to be reformed because I don't want mine and future generations dreams and aspirations crushed because they couldn't afford college tuition.