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The Cost of College: Today and the 70s

Noel Fleeman

Hannah Gerstacker

Jameka Swain

Kayla Bryant

David Waugh

See next page for additional authors

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Authors

Noel Fleeman, Hannah Gerstacker, Jameka Swain, Kayla Bryant, David Waugh, Samantha Stanton, and Daniel Wasniewski

The Cost of College

Today and the 70s

Fleeman, Gerstacker, Swain, Bryant, Waugh, Stanton and Wasniewski.

Abstract

When starting to look at college's we look at the price of what everything cost: dorms, class credit prices, meal tickets and books. Well what if everything was lowered in price? What if our tuition could be free? What if more people would go to college if these things were true. With debt being the major cause of why young adults and adults don't want to go back to school after starting in the real world. Public university in the United States have periodically increased the cost of tuition which have resulted in drastic amounts of student debt.



Cost of a College Degree

The cost of tuition on average at Wright State is \$8,675 per semester plus other expenses. As started in the 70s "College tuition and fees have increased 1,120%" (Msobergen). On average for the United States at public colleges its \$9,650 per semester and other expenses. " Average tuition at a four year public universities had by 15% in 2008 to 2010" (Mosbergen). In the coming years will be continue to increase and incoming students or people wishing to get a better education in college. As also said in the Huffington Post written by Mosbergen, "College will become increasingly unaffordable for the middle class." Meaning that sooner or later college is going to be like it was back in the early starts of America where only the rich and the smartest people can go to college.



Timeline

- 1965:
 - Higher Education Act Passes
 - Helped provide FAFSA
 - Gave people low interest loans
- 1972
 - Only 49% of high school grad go onto college, grants cover 80% of associated cost.
 - Today 67% of high school grads will go onto college.
 - Less grant
 - 39% of tuition cost
- 1973
 - Today's dollars tuition for one year at a private college averages \$9,876
- 1975
 - Cost began to increase at a rate much faster than inflation.
 - Before the 1970s tuition increased 2-3% a year.
 - Mid 70s prices soared 5-6% above inflation
 - 2003 increased by 14%



Politicians Plans

Politicians in the race for candidacy for presidency last year all had their own plans for lowering the price of college. Bernie Sanders had the idea of making college free, which would either tax the people of the U.S. heavily, or send the country into even more debt. Marco Rubio's plan included having private investors invest in the student, and when they got out of college, the student could pay back a certain percentage based off of the students income. Donald Trump had a plan which included debt forgiveness if a student could not pay back all their debt after 15 years

Conclusion

Our solution to help the issue of the increasing college tuition is to encourage states to step in and view universities as an investment and subsidize operational cost for public institutions. This will lighten the pressure off of public institutions to charge more tuition to their students. Thomas Jefferson had a similar idea to that that basically wanted post-secondary education systems be supported through taxes. His theory to the government subsidizing a portion of institutions expenses was in order to craft good citizens, they need to be educated (A Timeline of College Tuition). Our proposal would be to alter how the budget for education is spent instead of increasing taxes for the American people. We would ultimately have to cut back in certain areas and programs, but in return get a higher percentage of educated individual and bring more cash flow within the state.

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