

## The Best Colleges are sometimes the most expensive colleges?

It has to be one of the greatest worries for any parent today to a certain degree of how to fund your kid's progress through College. In the old days the cost of a university education was much less than it is now and if your parents couldn't afford it there were quite generous grant opportunities. Even so if that wasn't possible then it you stood a chance of funding your way through university via a series of part-time jobs.

Nowadays the landscape has changed and so have the costs. They have risen astronomically now to the point that some of the top universities are recognizing this fact and are cutting back on their own tuition fees.

Harvard University announced recently a fairly radical and groundbreaking programme whereby in certain cases the costs of going there (Tuition fees that is) were going to be slashed by up to 50%.

It is reckoned that the cost of attending many private colleges and universities has risen so much in recent decades that even families earning close to \$200,000 a year struggle to afford it.

When asked about their recent policy change, Drew Faust, president of Harvard University when on record to say "this is a huge investment for Harvard but there is no more important commitment that we could make."

It will be interesting to see what effect this has on other private colleges and universities and some observers expect it to prompt other schools especially those with large resources and endowment backing to follow its lead.

The Harvard move is bound to make a considerable impact upon the way the premier American universities approach the issue of student fees.

"I think it will have a substantial impact" said Terry Hartle, senior vice president of the American Council on Education "Elite Colleges and universities are in constant competition with each other for the best students, faculty members, administrators, foundation grants – you name it, they compete for everything. When Harvard has taken such a dramatic step to help families finance higher education, other institutions will certainly follow suit. This is probably an indication of what's to come."

The point to remember here is that Harvard weren't the only university to institute this type of pro-active "welfare programme" for students nor were they the first. In 2004 the University of Virginia and the College of William and Mary announced that they were going to institute such programmes. And before that Princeton University, another of the so called Ivy League Universities announced that they were going to remove all loan requirements from financial aid packages in an attempt to ensure that all students when they graduated; left with the minimum amount of debt possible.

The whole issue of Ivy League Universities reappraising tuition fees and the like has raised a whole number questions amongst the legislature and the majority seem to be concerned with the issue of "why such universities with such massive endowments (Harvard being the obvious target here) aren't considering the entire issue of removing tuition fees either entirely or substantially reducing them"

Perhaps the latest moves amongst the universities themselves are more of a pre-emptive strike to deflect potential criticism?

Or am I being too much of a cynic?

## About the Author

Stephen Morgan writes quite often about Education matters on the Internet and for further information on the [Most Expensive Colleges](#), then visit <http://www.campusgrotto.com>

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