

Beat: Politics

Federal financial aid, I dream for some, and a nightmare for others

Why rich students get more financial aid

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Financial AID for students has been in discussion for a long time. Made to help students who are not able to afford school, lately, its institution and its disbursements, have become the focus of national attention, especially because the program, made to help the poor to succeed is helping the rich to get richer.

“Affluent students get more school aid compared with students with financial need because colleges are actively pursuing them, experts say. Schools are offering non-need-based merit aid to attract students with wealth, especially if they’re high-performing.”

According to the U.S. Department of Education;

“Financial aid is money to help pay for college or career school. Grants, work-study, loans, and scholarships help make college or career school affordable.”

So, the question is, who Joe Biden's school loan forgiveness is really benefiting?

In California, where the state university board just recently increased tuition make its plan very clear. They are a state business, and they don't need more students to fill out the classrooms. In terms of politics, getting voters educated is in fact a bad deal for politicians. When the state raises tuition to cover spending, but it does not spend on getting the classroom filled sends a clear message. Charge more so they make more money, with less students and fewer students alleviate the job of all faculty.

It's a race for prestige, says Martin Van Der Werf, associate director of editorial and postsecondary policy at the Georgetown University Center on Education and the Workforce.

“Better prepared students, higher graduation rates, and a better chance of attracting students who will later give back to the college — that's the reward system that's in place,” says Van Der Werf, adding that there's no similar reward system for helping low-income students.

It seems that the schools want to learn more than teach with students. Building something from scratch, it's a lot of work for them, they prefer to get them halfway done.

The competition

Recently, Sandford Business school, appear in 1 and 3 spot as best institution to study business, endorsed by Bloomberg Business and QS Top university. It's a private institution, but I will bet that all the students there, or at least the majority, have mommy or daddy well employed.

To compete with one another, private and public colleges are adopting a “high tuition, high aid” model, says Stephen Burd, senior writer and editor of higher education at New America, a nonprofit, nonpartisan think tank.

Students in the highest 25% income range received a greater amount of non-federal financial aid (\$11,300) on average compared with all other income levels, including those in the lowest 25% income range (\$7,500), according to a 2019 report on non-federal aid by the National Center for Education Statistics.

Colleges tend to choose students who will boost their rankings, and rich students often have characteristics that fit the bill, and that's why colleges are giving more aid to wealthier students and instead of giving more to low-income students with financial needs makes

more sense.

"It makes it more and more expensive for the people who don't get money, leaving them with more unmet need," Burd says.

The Un-Limited Financial Aid

Families depend on financial aid to help meet college costs — aid like scholarships and grants covers about one-third of college costs, according to Sallie Mae's most recent "How America Pays for College" report. But these families who are in need of more aid, because they have less, are getting less aid than those who make more. I mean, this is a government program, it was supposed to help those who need it.

The person who makes more money needs less, but this person is getting more aid from the government, and the person who is making less and in fact, needs more aid, gets less aid from the government. Is this how they want to diminish race disparity????

Some colleges are trying to give as much as they can to students, especially Pell Grant recipients, argues Robert Kelchen, associate professor of higher education at Seton Hall University in South Orange, New Jersey.

But, he adds, that doesn't mean students will get the full amount of financial aid that they're qualified for — colleges will give only what they budget for.

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