

## **A Valuable Lesson for Smart Teens: Beware the Financial Aid Trap**

Financial pressures at private colleges have spurred them to offer summer college courses to high school students. This is a great opportunity for students from low- and middle-income families to earn college credits early, potentially leveling the playing field with their wealthier peers. However, only the wealthy can afford this opportunity. The college's financial aid program, if they have one, is designed to attract applicants not to disburse substantial funds. College scholarships are rare for high school sophomores and juniors, and federal student aid does not apply. While offering summer college courses is a resourceful way for universities to raise the bottom line, it results in heartbreak for the low- and middle-income students who have applied, were accepted, and cannot afford to go. Universities need to accept responsibility for raising the hopes of deserving low-income high school students and balance profit with integrity by providing substantive financial assistance.

When I was in high school in the late 1980's, preparation for college began in sophomore year. Now, preparation starts in middle school. Teens tour prospective high schools the way I once toured colleges. Some high schools even offer an Associate's degree upon graduation. Bard high school, for example, requires students to finish a Regents Diploma in the first two years, and an Associate's degree in the last two. Other high schools are located on college campuses, offering students the option to take college courses. Advanced placement courses are also widely offered, providing students with the opportunity to earn college credits at their high school. Ambitious high school students begin hoping that these courses could help them improve their admission credentials and perhaps a shot at the grand prize, a free ride to an Ivy League college.

Building on that hope, elite universities have begun offering a summer courses. Universities seduce ambitious students with the chance to savor the Ivy League experience if only for the summer, and some even offer financial aid. Hopeful families can easily believe that if they apply, they will receive some financial assistance. Sadly, this is not so. Indeed, it is entirely possible that so-called financial aid at these institutions is just bait. In my case, my daughter was denied any financial aid at Cornell University though I am an unemployed widow in graduate school with another adult child in college. The financial aid application indicated that we needed to have enough to pay some of the tuition, but then having those funds meant we did not qualify. "Financial aid" was nothing but a shell game where I was the mark.

Colleges do not justify their financial aid decisions, nor publish guidelines like grantmaking foundations. Their decisions are entirely discretionary and can depend on a great variety of factors. It is therefore impossible know how much hope to have before even beginning the application process. When we appealed the financial decision at Cornell, we were asked for more information. What kind of information? Well, if we had to ask, then the appeal was denied.

But who would dare complain? It might ruin your future chances. Once your bright high schooler has watched the video, agonized over the essay, badgered teachers for their recommendations and the office for the transcript, they're invested. You're invested. The financial aid decision arrives *after* celebrating the acceptance letter. Can you look into your child's eyes and tell them you just can't afford it? What if you could take out a loan?

Cornell University advises prospective students to fundraise their tuition, and actually has a web page devoted to inspirational stories of teens who have raised the money by asking their friends and communities. In recent years, gofundme and similar sites have proliferated, turning students and their families into fundraising teams. This is a fool's errand: most low-income students do not have networks with sufficient means to help. In addition, philanthropy has not kept up with early college trends. Earle Lewis at the Mellon Foundation in his interview at Baruch College confirmed that summer courses exist to provide additional income for Universities, and he acknowledges that low-income students are left behind. Scholarships that exist are highly restricted and the applications often require onerous time and effort to complete, again with no guarantees. Students could easily make a full-time job out of seeking scholarships, writing essays and managing fundraising campaigns. Shouldn't they be studying?

In truth, there are a few teens who win the grand prize. They have won a prestigious science contest, started their own company or have earned perfect grades, and can cherry-pick the best college offer. These rare exceptions are held up as a reproach to the others who have not been as brilliant, as lucky or blessed with resourceful and wealthy parents to smooth the way.

A concerted effort should be made to offer substantive scholarships and federal funding for high school students ready to take college courses. Universities need to take responsibility for devastating aspiring students with disappointment and tempting low-income families into taking on ruinous debt. Summer courses hold the promise of opportunity for students and a revenue stream for colleges. Now, let them keep that promise and make financial aid commitments.