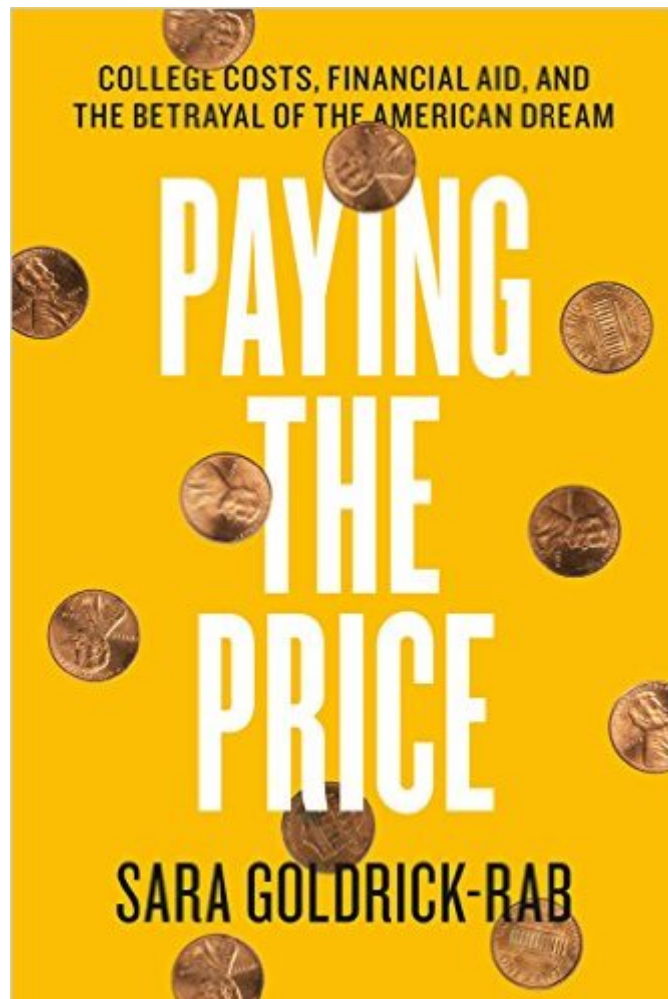


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# Paying The Price: College Costs, Financial Aid, And The Betrayal Of The American Dream



## Synopsis

If you are a young person, and you work hard enough, you can get a college degree and set yourself on the path to a good life, right? Not necessarily, says Sara Goldrick-Rab, and with *Paying the Price*, she shows in damning detail exactly why. Quite simply, college is far too expensive for many people today, and the confusing mix of federal, state, institutional, and private financial aid leaves countless students without the resources they need to pay for it. Drawing on an unprecedented study of 3,000 young adults who entered public colleges and universities in Wisconsin in 2008 with the support of federal aid and Pell Grants, Goldrick-Rab reveals the devastating effect of these shortfalls. Half the students in the study left college without a degree, while less than 20 percent finished within five years. The cause of their problems, time and again, was lack of money. Unable to afford tuition, books, and living expenses, they worked too many hours at outside jobs, dropped classes, took time off to save money, and even went without adequate food or housing. In many heartbreaking cases, they simply left school not with a degree, but with crippling debt. Goldrick-Rab combines that shocking data with devastating stories of six individual students, whose struggles make clear the horrifying human and financial costs of our convoluted financial aid policies. America can fix this problem. In the final section of the book, Goldrick-Rab offers a range of possible solutions, from technical improvements to the financial aid application process, to a bold, public sector “focused first degree free” program. What’s not an option, this powerful book shows, is doing nothing, and continuing to crush the college dreams of a generation of young people.

## Book Information

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## Customer Reviews

Sara Goldrick-Rab delves into understanding the college affordability crisis in a manner that both humanizes and emphasizes. College is expensive, but we know that. What we don't know is how students cope with the cost - what measures they take and how those measures affect the students' experience. Not only does Sara outline the problem well, but she does so in a way that is truly accessible (and enjoyable) for any person to read. I highly recommend this book - especially for people with an interest (however broad) in higher education.

I read this in preview and quite enjoyed it; the interviews with students really bring home how our students are struggling in so many ways, and the complexity and (frequent) unfairness of our financial aid system doesn't meet their needs. The book is a great reminder of why it's so very important to work toward adequately funded, universally affordable public higher education -- the existing system just isn't serving many of our students very well.

As she has done consistently in her career as one of the most knowledgeable and insightful experts on the need to change our system of financing higher education, Sara Goldrick-Rab sorts through the complexity of this issue in ways that bring instant understanding of why the system must change. Whether its personal, poignant stories of students caught up in the system or comprehensive, rigorous data to support her arguments on how and why the system must be transformed, *Paying the Price* will convince its readers in an instant to sign up for the revolution that is underway.. When the history of the free college tuition movement is written Sara will hold a place of honor as a stalwart champion of the cause and this book will be part of her legend.

It's 2015, not 1975, and the "new economics of college" are both real and punishing for students seeking college degrees. This carefully researched and well-written book is a must read for policymakers, educational leaders, and others charged with maintaining the integrity of our higher education system as an instrument of opportunity. A terrific text for courses in education policy. I was privileged to use excerpts in my graduate-level teaching and students were both engaged with and challenged by its content. The book was fodder for some of the most substantive discussions during the semester.

This book is a necessity for anyone with the mission to improve access and success for low-income college students. Students can no longer work summer jobs or depend on the federal Pell-Grant aid to pay that gap in their cost of attendance. To exacerbate this case, issues with food and housing insecurity become much more prevalent as students struggle to pay and stay in college. The author's ability to demonstrate the problems of soaring tuition and the hidden costs of attendance is impeccable. Definitely recommended and a must read!

If you've ever had a kid in college, or if you ever will have, read this book. I won't soon forget the stories of smart, motivated young adults who've been caught in a financial aid system that often causes more harm than good. This book clearly explains the bureaucratic mess our financial aid system has become and what we can do to fix it.

This book clearly illustrates the problems faced by students dealing with the current financial aid system, and the data tells a compelling story. Sara not only describes the problem, but presents viable solutions. This book is a must-read for anyone who has an interest in higher education. Highly recommended.

Highly recommended. This book provides an accessible entry point to the notoriously complex arena of financial aid policy, and student profiles that beautifully illustrate the heartbreaking consequences of a system that fails to adequately reflect or support students' reality. As *Paying the Price* makes clear, we need to do better, for these students and the country. A must-read for anyone interested in better understanding higher education and the challenges students face getting to and through college.

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