

# Juniata, the Great Equalizer: A Financial Work in Progress

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Julia McMurry, Class of 2018, with a Program of Emphasis in International Studies, won first place in the 2015 Bailey Oratorical Contest.

**A**s a freshman here at Juniata College, I can still clearly imagine a time when my home mailbox was filled with glossy college promotions. Do you remember those? Practically identical, except for the name of the school in question, each brochure seemed to promise a bright future, boasting students with broad smiles sauntering down brick walkways, backpacks slung casually over their shoulders. But after sorting through the pile of pamphlets, we all eventually landed here in Huntingdon. Why?

Juniata's professors are brilliant. Our campus is beautiful. And the food is . . . well, it is Baker. But, none of these factors were what cemented my decision to enroll. Quite simply, I'm here at Juniata because I can afford to be. You see, like over 98% of students in this room, I receive financial aid.

Juniata is distinctive because, for all we can offer, we are a great bargain. However, if Juniata wants to remain attractive to students in the future, we must reexamine how to remain as affordable as we are rigorous. We can do so by asking these questions: What students does Juniata value? How are Juniata students currently faring financially? And finally, what can we do for students to ensure their financial success, and the success of our institution, in the future?

Whig politician Horace Mann once remarked, "Education then, beyond all other devices of human origin, is the great equalizer of the conditions of men." Education, an equalizer. This statement rings as true today as it did one and one-half centuries ago. In a millennium fraught with Wall Street meltdowns, growing income inequality, and a globalized job market, education can be the force that propels a lower income student into higher economic echelons. This is especially true at small liberal arts schools, like Juniata, which offer the richest educations, exercising students' minds and preparing them for a variety of careers. However, at these elite institutions tuition costs can prove prohibitive. To gain access to education, that so-called great equalizer, means to already have some measure of equality in the form of cold, hard cash. Not everyone is so lucky. Juniata has traditionally prided itself on serving those whose luck may not be the best: the eager freshman who is the first in her family to attend college, or the dedicated transfer student who does not have a fortune saved. But that may be changing.

So, how are Juniata students doing financially these days? Currently, almost every student to set foot on campus receives some money from the College, often funded by loyal alumni who clearly love Juniata. This sounds incredible, until you consider that Juniata only meets full demonstrated need in 25% of cases. Three out of four students will receive grant money below the need, perhaps well below, and have to fill in the rest privately or through work-study and loans. This last funding method is particularly problematic. Although our tagline calls us, “by any measure, one of the best liberal arts colleges,” and we are, that claim doesn’t hold when we measure with the yardstick of debt. When it comes to debt, we measure just average, just average in a country with the highest student debt in the world. At graduation, a Juniata student can expect to owe over \$33,000 in loans, and by the time my class graduates, that number will be even higher.

This is not to say our college is stingy, far from it. Juniata consistently makes it onto Kiplinger’s “Best Values” list, which has bolstered our status as a nationally ranked liberal arts college, and given us a level of distinction among peer institutions, which are often less generous with their endowments. But still, we don’t do enough.

In discussing debt, we assume a student is in the position to make it onto campus in the first place. This is often not the case. For many students from low-income backgrounds, even after all available funding options are exhausted, it is still impossible to pay what is asked of them. According to Juniata’s financial aid estimating tool, even a prospective Juniatian living below the federal poverty line would be expected to contribute almost twelve grand a year out of pocket toward tuition, room, and board. Comparatively, Juniata’s highest advertised merit scholarship, meant to attract the best and the brightest, is valued at \$24,000 a year. Some might argue that without such enticing awards, our academic profile would suffer, but I encourage them to look toward Williams, the country’s top ranked liberal arts college. Unlike Juniata, Williams has the luxury of a ten-figure endowment. Even so, its commitment to meet 100% of demonstrated student need can serve as an example to our institution. Graduating with too much debt can be detrimental. Not only that, but failing to get students from all economic backgrounds onto campus detracts from diversity, a value Juniata claims to espouse.

So, what can we do? Changing our aid model will not be easy, nor will it happen overnight. I know I sound idealistic, and I would be naïve to ignore the constraints a \$95 million endowment poses. But I don’t claim to have all the answers. I do have some ideas. Just as Abigail Adams asked her statesman husband to “Remember the ladies,” I plead that the Strategic Planning Committee, in crafting our next twenty-year plan, remembers the students, and their financial well-being. This may mean allowing freshmen to opt out of meal and housing plans as early as their second semester, increasing students’ financial flexibility. It may mean reducing the value of some merit scholarships, or capping them for a few years, reserving that money instead as need-based grant aid for students who are most

disadvantaged. Above all, it will mean demonstrating to donors and trustees that helping poorer students is not only good business, but also ethical leadership, and it will keep Juniata relevant through the twenty-first century. While we should certainly reexamine the POE system, and grapple with divestment, and teach better writing, we can do none of these things if we cease to exist as an institution.

I am glad to be here. I hope you are, too. But depending on your financial situation, you may be having second thoughts. Let Juniata not contribute to more student debt, or crowd out those who need an educational advantage the most. Let us be, among a sea of glossy college promotions, distinctive as an amazing bargain. Successful, as a learning environment. A great equalizer.