

Heidelberg Measures Up in Affordability

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Perhaps you read about the recent “report card” that flunks America’s colleges and universities on the issue of affordability of a college education for many families. The “Measuring UP 2004” study, conducted biennially by the National Center for Public Policy and Higher Education, gives a dismal prediction for future college students and their potential to earn a degree.

But if you read between the lines – and do some homework – you will find that a college education is, indeed, within the financial means of many families. That’s because colleges like Heidelberg take a personal and individual approach in working directly with students and their families to make a college education affordable.

Through financial aid packages, colleges help families defray education costs beyond their demonstrated ability to pay. And the value of a college degree – particularly at private institutions – is significant.

For example, at Heidelberg, very few students pay the full tuition “sticker price.” Almost every student who enrolls receives either an Ohio Choice Grant or an out-of-state grant from Heidelberg that slices \$1,000 right off the top of the “sticker price.” Overall, 98 percent of our students receive financial aid. Students who enter Heidelberg with a 3.0 or better high school GPA are guaranteed a minimum \$3,000 in financial aid, and that amount increases as their academic standing improves.

That puts Heidelberg ahead of the game among most independent colleges in Ohio. The Association of Independent Colleges and Universities in Ohio reported that 70 percent of freshmen entering independent colleges received financial aid, averaging \$16,300 each, from state, federal and institutional grants.

We don’t believe the cost of tuition – either at a private or a public university – should be an overriding or prohibitive factor in choosing an institution.

Higher education is a competitive market, and getting more so every year. The gap is shrinking between tuition costs at private versus public institutions. Reduced state funding has forced public universities to raise tuition at unprecedented rates.

These staggering tuition hikes usually make the headlines. Here’s a news flash that didn’t: The average net tuition cost to attend a private college or university actually decreased in the 1990s because of the increased amount given in financial aid.

Although tuition has increased at many institutions, Heidelberg’s remains on the low end among private colleges in Ohio. Eligible students also qualify for unique scholarship and

aid programs. This year, Heidelberg created the Minority Achievement Award and reinstated a legacy scholarship for students whose parents are Heidelberg alumni.

It's no secret that students who invest in college degrees enjoy financial rewards. Statistics from the Employment Policy Foundation indicate that people with bachelor's degrees earn almost double the average household income than those who completed high school. Over a typical career, this could amount to about \$1 million. The gap is even larger for those who earn graduate degrees.

A sizable majority of students enrolled in private colleges complete their degrees in the projected four years, making a degree at a private institution an even greater bargain. This statistic – 79 percent of private school students complete in four years versus 49 percent who attend public universities – is particularly appealing to parents' pocketbooks.

The bottom line is that learning translates to earning. And in making learning affordable, we believe that Heidelberg College is indeed “measuring up.”