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"College Un-readiness: The Lack of Financial College Readiness in NYC HIGH SHOOOLS"

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Research Seminar: African American Studies

Dr. Mark Naison

Spring 2012

**“College Un-readiness: The Lack of Financial College Readiness in NYC HIGH
SCHOOLS”**

Abstract

Purpose

The purpose of this research is to explore the rate of financial college readiness amongst New York City Public High School Students

Design/methodology/approach

The research methodologies employed in this paper consist of interviews and internet research.

Findings

Scholarships, if that, are the only resources that NYC public high school counselors relay to students in terms of financing their education. Students are not given supplementary resources in the event that scholarships do not cover the entire costs

Discussion

Practical implications

I believe this is a direct correlation to the student debt crisis. Had students been provided additional financial resources to fund their education, less student loans would be needed.

Type of paper

Research paper

Executive Summary

College is a one of the best investments in a student's future. High school College Offices each year have the task of counseling students through the college application process, and providing them with resources that will help them to secure placement and enrollment at colleges and universities. While counselors are not financial advisors, in this paper I argue that there is a direct correlation between the lack of financial resources from college offices, to the student debt crisis. As this paper will show, college offices at large, just announce outside scholarship applications, which are not guaranteed. There is no supplementary action plan for students when tuition costs are not covered in its entirety except student loans.

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Chapter 1: Introduction

In today's society, in order to secure a respectable job a college degree is essential. A bachelor's degree, today is one of the most rewarding investments a student could achieve. According to the U.S News and World Report in Education the "net value in today's dollars [of a college degree] is somewhere in the \$300,000 range. [While] the average holder of a bachelor's degree earns about \$51,000," it is the stepping stone to higher degrees such as MBAs or law degrees, which on average earn about \$100,000 a year. Thus, the college degree has a capacity to enable countless opportunities and increase one's possibility of affluence.

It is the responsibility of high schools to prepare students to enter college. Unfortunately, in many cases college preparation on the part of schools rests solely upon the academics and ignores the financial aspect sending off their graduates to institutions of higher learning. The notion of college readiness is widely based upon academics. The Bill and Melinda Gates Foundation, in discussing college readiness highlight scores on college entrance exams and graduation requirements of various high schools throughout the nation (gatesfoundation.org). According to the New York Times, "the formula for college readiness comes from an analysis of data from city community colleges, which found that scoring a 75 on the English Regents exam and an 80 on the math Regents roughly predicted that students would get at least a C in college-level courses in the same subjects." Furthermore, according to Post Secondary Connection, "[f]irst time freshmen are expected to meet the varied college ready expectations of general education coursework across the campus. In addition to college mathematics and freshman composition, courses in the sciences,

social sciences, and related disciplines require skills in reading informational text, expository writing, and research" (postseconnect.org). Thus, multiple parties make no mention of the financial aspect of attending a college or university.

With the college degree being as essential as it is, in addition to the steadily increasing rate of student debt one would think that the financial aspect of attaining a degree would be emphasized by high school college counselors and or guidance counselors, especially during the college application process. The objective of this research paper is to ascertain whether or not the financial aspect of attending colleges and universities are really emphasized by college offices and schools. In actuality tuition is one of the most central parts of the road to a college degree. In my research I discover not only if tuition is emphasized but also if the lack of emphasis has lead to unexpected financial situations for students and parents. Furthermore, I discover if the average high school student fully understands the financial responsibility of attending college.

Chapter 2: College Debt Crisis

The findings of this research are imperative because according to recent studies money, the average college debt exceeded \$25,000 in 2011. In their sixth annual report on student debt The Institute for College Access and Success compiled data from both public and private college institutions "estimate[d] that two-thirds of college seniors who graduated in 2010 had student loan debt, with an average of \$25,250 for those with debt"

State averages for debt at graduation from four-year colleges widely in 2010, from \$15,500 to \$31,050. High debt states are concentrated in the Northeast and Midwest, while low-debt states are mainly in the West. Average debt continues to vary even more at the campus level than the state level, from \$950 to \$55,250. Colleges with higher costs tend to have higher average debt, but there are many examples of high-cost colleges with low average debt, and vice versa.

According to TICAS, in New York State the average debt is \$26,271, the 10th highest in the U.S, with 61% of students carrying debt. There is a wide range of factors that contribute to the level of debt students can incur. College costs vary on a case-to-case basis; family resources, merit-based scholarships, foundation-based scholarship awards, grants, and need-based aid all contribute to potential student debt. For example, students attending the same private university where the tuition is \$37,000/ year could receive tuition bills of striking difference. According to my research, two students, A and B, attend a private university in New York City. Student A applied to colleges with approximately a 95% overall average, while student B applied with an 89% average, with SAT scores within 50 points of each other. Student A's tuition bill is approximately \$3,000 per semester without federal loans while student B, attending the same institution pays \$8,000 per semester in addition to the maximum possible federal loan options.

With the rate of college enrollment growing the findings of this research is imperative. According to a 2010 news release by the U.S. Bureau of Labor Statistics, "of the 2.9 million youth age 16 to 25 who graduated from high school in January through October 2009, 2.1 million (70.1 percent) were enrolled in college in October 2009. The college enrollment rate of recent high school graduates has been trending up; in October 2008 [only] 68.6 percent of recent high school graduates were enrolled in college" (bls.gov). Thus, with the growing number of students enrolling

in college, more students grapple with the financial responsibility, which has become less affordable.

The Institute of College Access and Success, in a recent bipartisan survey found that “more than three in four (76%) young adults say that college has become harder to afford in the past five years, and nearly as many (73%) say that graduates have more student debt than they can manage. [The survey also found] when asked about the importance of college and other education and training after high school, about eight in 10 say it is more important than a generation ago” (ticas.org).

According to Complete College America, “by 2020 67% of jobs will require a career certificate or college degree,” thus, there is a fundamental growing need for more graduating high school students to pursue a college degree. (completercollege.org).

Thus, the task of policymakers has become, how to make college costs more affordable.

The White House, national foundations, and states have recently launched important initiatives to increase the number of Americans who complete college programs leading to associate and baccalaureate degrees and postsecondary certificates. These initiatives seek improvements in state policy and budgeting, including better tracking of college completion rates, and financial incentives for colleges to employ educational practices that will improve the success of students in completing degrees and certificate programs. However, these policies may fall short of expectations if they fail to improve the affordability of two- and four-year colleges and the transfer pathway from community colleges to four-year colleges and universities. These issues—which significantly influence student completion rates—matter a great deal to student success, but policymakers have often found them difficult to address (The National Center for Public Policy and Higher Education)

While efforts to make college more affordable are necessary, in this paper I will argue that the proper financial information will yield a generation of students with less student debt. Extensive knowledge of scholarships, internships, and grants

could alleviate college debt and proper planning could have inversely affected those suffering from the student loan crisis.

The college graduation rate in New York is 59.2%. This is partially due to the fact that students often have to drop out due to lack of finances to fund their education. Unfortunately, for these students in today's society a college degree is imperative. According to CNN Money, "the chance for upward mobility from the bottom without a college degree is extremely limited" (cnnmoney.com).

The research methodologies for this paper are as follows: I viewed various college office websites to analyze the level of online resources for students and parents; contacted college office counselors in order to be briefed on the level of on site assistance they provide; contacted Parent Teacher Associations in order to find out what events and forums they hold discussing upcoming financial responsibilities; and finally I have interviewed 20 public and 20 private school college students.

Chapter 3: My Testimony

The basis and interest for me writing this research paper stems from my own experiences as a high school and college student in New York City. I attended my zoned school, Francis Lewis High School in Fresh Meadows, Queens. Franny Lew, as well called it, was a relatively big school, with a large amount of students enrolled. In retrospect, it has become clear to me that the average student did not receive in-depth information on financing your higher education. I consider myself to be an

average student in high school. I got grades in the low 90s and 80s. In relation to my peers I was almost a high-achieving student. I say I was an average student because I did not put much effort into my studies. I got 80s without putting in above-average work. It wasn't until I received my first tuition bill that I realized the consequences of my lackluster study habits. Despite this, I argue that with earlier understanding of financing my education I would have been better prepared.

My class (2008) coasted through freshmen and sophomore years, and junior year welcomed talk of college in the form of PSAT and SAT exams. In junior year my school barely mentioned financing your education. It wasn't until senior year that financing my education became a reality. The events that my school held are limited to college fairs, in which schools would visit our school and pitch their school (or beg for our money).

My recollection of my school's college office is at the heart of my desire to do this research. At the time, the College Office provided students with a timeline in which we should hand in different paperwork for our college applications. That was the extent to which the office informed myself. High-achieving students were referred scholarships, while my knowledge of scholarships were limited to my mother telling me to go on fastweb.com.

Meetings with College Office counselors were informative insofar as they assisted you with choosing your safety and reach schools. Meetings with college office counselors were required in order to have your applications sent to prospective schools. During these meetings we would discuss our school choices with the counselors and they would proceed to tell us if our choices were

reasonable based on our GPA and SAT scores. Counselors stressed safety and reach schools, in addition to suggesting CUNY and SUNY schools. The motivation for this, I am not too sure. It is questionable whether schools suggest these schools since they are cheaper than private schools.

There was no mention of financing your education, I believe because aside from applying for scholarships, tuition was deemed the parent's responsibility. For students who would have to finance their own education, I argue were ill prepared. Countless of my classmates were forced to attend Community Colleges due to lack of finances in preparation for college. The only financial assistance detailed were applications for fee waivers, for students who could prove a financial need. The average student at Francis Lewis High School would have a hard time truthfully proving financial need, since most of the students enrolled lived in the suburban neighborhood.

The objective of this research analysis is to see how far the New York City School system has come in addressing student financial readiness since 2007. If there have been improvements they will be duly noted.

Chapter 4: High School College Office Online Resources

The researched schools were chosen at random; I chose the top 5 New York City High Schools (in college readiness). In the top 5 listing of schools in college readiness Newcomers High School, located in Long Island City takes the top spot at 100.0% ranking. Newcomers High School is a unique case in fact, the school whose

mission is to "provide new immigrant students with an instructional program that emphasized the development of English language proficiency as well as helping with the adaptation process to a new school, city and country," only accepts students that have arrived in America in the preceding year. Notwithstanding the cultural and language barriers, this school is ranked #6 on the list of top high schools in the United States.

Being the top school is college readiness would leave one to believe that there is an abundance of Internet resources readily available on the school's site. The college office homepage, however, is marked by standard spiels about meeting deadlines and meeting with the school's guidance counselor. Students are advised, "the college office counselor and adviser are available to guide and advise, but [they] must make the decisions and follow through in meeting deadlines." Juniors are advised to take their PSAT and SAT and start the scholarship search, while seniors are advised to also apply for scholarships, and take SAT, ACT or TOEFL, in addition to eligibility for fee waivers.

Judging by the Internet resources alone, Newcomers High School is far from 100% in *financial* college readiness. The only references to the financial aspects of attending college include links to the Free Application for Federal Student Aid (FAFSA) and scholarships. While these are both fundamental financial resources, on each of these pages there is a lack of pertinent facts persuade students and parents early on to take action. The scholarship page functions as a database, just listing scholarships with deadlines without a sufficient statement on the importance of attaining scholarships for pursuing higher education, while the FAFSA page simply

lists the steps to filling out the application, as well as avenues for help in completing the application. Once again, there is no sufficient statement declaring the importance of the filling out the FAFSA, rather the "encouraged" deadline in bold in bigger font. There is no mention that without the FAFSA students cannot enroll in schools, which is a huge overlook, as some students and parents might think the application for "federal aid" is optional.

The High School of American Studies at Lehman College, a specialized school, comes in as the second highest ranked school in college readiness at 94.8%. In comparison to Newcomers High School, HSAS's website and Internet resources are advanced, in addition to being far more aesthetically pleasing. The College Office page features pictures of the college advisors, making on-site identification easier for parents and students. In regards to the college application process, HSAS provides far more information than Newcomers High. They list information pertaining to the college application process, with a page dedicated to the process; past college acceptances, information on naviance college planning, the wide range of standardized tests, including Advanced Placement Exams, as well as a link to the schools that require the SAT.

In terms of the financial aspect of college, the HSAS website features a page dedicated to financial aid. On this page, students and parents have access to previous scholarship bulletins, as well as additional funding resources. Additional resources include links to the FAFSA, the CSS Financial Profile, and scholarship and loan search engines such as Sallie Mae and Simpletuition.com. Surprisingly there is a link to the Project on student Debt, which is "an initiative of the Institute for College

Access & Success, a nonprofit independent research and policy organization dedicated to making college more available and affordable to people of all backgrounds." Furthermore, there is a link to HESC, New York State's Higher Education Corp., which provides information on *financial* planning and college.

Townsend Harris High School ranked 85.9% in college readiness is the third top school in NYC. According to New York Magazine, "Townsend Harris High School is to Queens what Stuyvesant is to Manhattan and Bronx Science is to the Bronx: a super-high-powered, highly selective school that consistently sends graduates to the Ivy League." Ivy League schools are among the most expensive schools, so one would question how Townsend Harris prepares students for potential high tuition costs. Fortunately for students, Townsend Harris' online resources exceed each of the other top five schools in one singly PDF document.

A compilation of information in their College Admissions Handbook provides a wealth of information on every aspect of college readiness including the financial planning aspect. In the section on "Paying for College," there is information on 529 savings plans, which "allow anyone to put away large sums of money that will grow tax free." Their section on Financial Aid, consisting of loans, grants and scholarships, is subsequent to the savings plan information, which is the proper sequence. Financial Aid is not guaranteed which is why proper financial planning is essential, and top priority.

Staten Island Technical High School, another specialized high school was ranked at 85.5% in college readiness. While the school's website rotating banner boasts, "SI Tech- # 1 in New York State and # 13 in the Nation on U.S. News and

World Report's 2011 Top Science and Mathematics High Schools List" the site lacks ANY college readiness resources. The college office page and college events page both state: "Coming Soon!"

The Baccalaureate School for Global Education, located in Long Island City, Queens, which was ranked 85.3% in the College Readiness Index by the U.S News and World Report, takes the number 5 spot. BSGE boasts that their college "fosters the necessary academic skills and providing important information regarding universities in order to successfully complete the college admissions process. [Furthermore,] Student's academic performance, standardized test scores and extracurricular activities are most important determining factors with regard to the college admissions process" (bsge.org).

BGSE's website has a wealth of knowledge readily available for parents and students. Some of their on-site resources and other outside resources are posted. On-site resources include individual college advisement in which students are able to schedule appointments with BGSE's college advisor to discuss the college admissions process in addition to the financial aid application process. Another vital resource relevant to this research that the school listed was college admissions/financial aid workshops for parents and students. As the school notes, these workshops "explore a host of college-related topics including college/university admissions criteria, standardized tests, financial aid, Community and Service/CAS requirements and financial planning for college" (bgse.org). For the purposes of this research the extent to which these workshops tackle financial and

implement financial college planning will be explored later in the chapter on Findings from College Office Counselors.

Logically, one could presume that the top schools would have the most online resources available to students. That brings into question whether students at lower ranked schools do not have access to the same resources. For this reason I have selected 2 mediocre schools and 2 low ranked schools in each borough for analysis.

Mediocre Schools

In this category I randomly selected schools in each borough. In the borough of Manhattan I selected Lower Manhattan Arts Academy and the New York City Museum School. Although the LOMA website's homepage features picture slideshows of students and programs, the website's resources are substandard. First off, there is no direct link to the college office website on the home page. In order to find the "Internships/College Office" page one would have to search either keywords into the search box. There are a number of reasons why I deem LOMA's website substandard. The first being the fact that it is not regularly or at least yearly updated. The page states its contents are "useful information for the calendar year of 2009-2010, making it three years outdated. Ironically, the Principal's Weekly Newsletter is dated four days in advance of its publishing. LOMA's online resources are limited to names and contact numbers for college advisors, a listing of web addresses for various relevant sites but without statements as to the magnitude of their importance. Thus, there is no information detailing why fastweb.org is a reliable and important resource for students. Finally, parents are told they should

"be aware of finishing the FAFSA application and finishing college applications. Based on the information detailed on LOMA's College Office website, a student and or parent would have to be highly proactive, clicking on each link without knowing where it would lead them, be it a financial resource or not.

The other randomly selected school, New York City Museum School is far below standard. Their website is on the World Wide Web via the New York City Department of Education's portal. All schools in New York City are given this generic site which in most cases only include the most basic school details. Thus, the website does not list any information on the schools' College Office and furthermore, does not provide any online resources for students seeking information on higher education.

In the Bronx the randomly selected schools were Belmont Preparatory High School and Bronx Academy of Letters. Unlike New York City Museum School, Belmont Preparatory High School has their own domain name separate from the NYC DOE, yet their substandard status is due to sheer lack of resources. While there is an easily accessible "College Prep" page, the page lacks substantial information on higher education, let alone financing one's education. The sole information listed on the College Prep page consist of links to the common college application and The College Board.

The Bronx Academy of Letters features a very aesthetically pleasing homepage, featuring an elaborate slideshow of students in and out of class, a news feature, and nice color scheme. I was almost positive their website would have a wealth of information pertaining to their college office and their resources.

Unfortunately for parents and students my presumption was false. The site features a "Graduation and College Preparation" page, which features no information on "college preparation." The only information detailed on the page are the promotion and graduation requirements. In order to find information on the related to the College Office I had to do some proactive digging. The only slightly relevant information is found under the "Our Team" page, which provides a brief bio of Desirée Battaglia, the college counselor. There is no page dedicated to the College Office, thus there is no online resources for parents and students related to college and financial planning.

In surveying online resources for Brooklyn schools, I randomly selected The Freedom Academy and The School for Legal Studies. As the surveying from good to lower ranked schools elapses, I am finding the search for online resources more and more insufficient. The Freedom Academy High School's website features a "Guidance and Counseling" yet there are no resources available. The only mention of the College Office is detailed in the "mission of the College Office." According to this page "the mission of the Freedom Academy College Office is to provide students the necessary resources for the college application process" (site). The inclusion of this mission is problematic for two reasons. First, while they claim their mission is to provide students with necessary resources, there are no resources readily available for students and parents and furthermore, there are no links to outside resources. Ironically, the site does feature a "Links to Resources" page, but features nothing pertaining to college pursuits. Their mission is problematic further because in stating their mission is to provide students with resources to help through the

college application process, this suggests that their help is only extended with filling out the college application. Prospective college students should be given further help in securing college placement and financing. The School for Legal Studies also has the generic NYC DOE web page with standard information such as telephone numbers.

In Queens Grover Cleveland and Flushing High Schools were randomly selected. Compared to the last few surveyed schools, Grover Cleveland High School offers a wealth of resources on their website. Some of the resources offered on their site include information pertaining to the CUNY college application package; admissions test deadlines, an extensive list of scholarship opportunities, information detailing the difference between the SAT and the ACT, links to programs/organizations that offer free or affordable SAT Prep courses, in addition to their monthly "College Corner" newsletter. The College Corner newsletter is a great resource, which corresponds to the school year and what stage a student would be in the college application/acceptance process. This is a great number of resources even compared to some of the best schools, although financing education is limited to scholarships.

Flushing High School's online resources are not as extensive as the previous surveyed school. Information detailed on their sight is limited to a list of Princeton Review's Top 10 Public and Private schools, college fairs, links to the common application, CUNY and SUNY applications, in addition to information detailing the difference between the SAT and ACT as well.

For Staten Island, "the lost borough," Susan E. Wagner and Tottenville High Schools were randomly selected. While both of these schools' websites featured information pertaining to the college application process and college entrance exams, they both lacked information on financial planning beyond scholarships.

"Bad" Schools

For the Bronx the randomly selected schools were Fannie Lou Hamer Freedom High School and the Bronx Coalition Community High School. Both of these schools' websites are the generic sites through the NYC DOE's website. With regards to college readiness, neither of these schools feature a page dedicated to a college office, and moreover they lack online resources pertaining to college period.

The "bad" schools in Manhattan, Brooklyn, and Queens prove to be substandard in resources. The Manhattan randomly selected schools were Landmark High School and Vanguard High School, and the Brooklyn schools were Franklin K. Lane High School and the Academy of Urban Planning. Each of these schools do not have a College Office Page, or a link to College counselors. Vanguard High School is the only school with college related resources, which are limited to "SAT resources" found via the search field. Both August Martin and Beach Channel High Schools (Queens) lack a College Office page on their website. The Staten Island randomly selected schools are not much better. Geller House High School's website lacks a College Office page. The second randomly selected SI school, Ralph R. McKee Career and Technical Education High School's website offers a fair selection of

college resources for a low ranked school. The page features links to scholarships, timelines, fee waiyers, college fairs and tips for filling out the FAFSA. The "bad" schools did indeed disappoint in terms of their online resources. The majority of the schools did not have online resources due to lack of a page designated to the College Office.

Chapter 5: College Counselors and the PTA

According to the Bureau of Labor Statistics, "School counselors help students develop social skills and succeed in school. Career counselors assist people with the process of making career decisions by helping them choose a career or educational program." Taking this definition further, I would state that it is the job of college office counselors to guide students through the process of getting accepted into, and enrolled in college. Unfortunately, the buck stops once students are accepted.

Most of the students that I spoke with claimed that college offices often asked for copies of their acceptance letters, in order to show what schools their alums were going to. Furthermore, I spoke on the record with a college counselor that asked to remain anonymous. She claimed, "We do the best we can with what we are given. Unfortunately, we have a lot of kids that do not know how they are going to pay for college. The most we can do is help them apply for scholarships."

The PTA, an age old organization, often have events and so I thought some of these events would help members better plan for tuition costs. I surveyed the websites of countless PTA associations. Events pertaining to college consist of college fairs and one on one counselor meetings after school hours.

Chapter 6: The Students Have Spoken

Interviews with students were a major component of my research. I interviewed college students: 15 who attended public colleges and 15 that attended private schools. The quotes featured in this paper consist of the most compelling responses/cases from the interviews. The questions that were asked during the interviews are featured below. The questions were strategically phrased shortly in order to give students an opportunity to elaborate as they saw fit.

1. What college or university do you currently attend?
2. Was this the first and only institution you attended or are you a transfer student? If so, did you transfer due to financial reasons?
3. Do you plan to graduate with debt?
4. Are you satisfied with your financial aid package?
5. What do you remember about the college application process in high school?
6. What were you required to do?
7. What information did schools stress to you?
8. Do you remember your school discussing financial aid and tuition?
9. Did they discuss the benefits of choosing a school well within your financial means, or did they mostly promote picking schools that you could get into due to your GPA or SAT score?
10. Did you always know how you were going to pay for college? Have you faced any financial hardship paying for college?

The first student I will profile is Megan Z. Megan attend State University of New York's University at Albany, a public college. When asked if she planned to graduate with debt Megan stated she "was fortunate enough to have [her] parents pay for her education." Megan was very fortunate indeed, having not to take out student loans to cover her education. Furthermore, her parents did not need to take

out a loan on her behalf to finance her tuition. When asked if she knew how she would pay for college and the counseling her school offered her, however, her responses gave me insight to her own unpreparedness and her school's inefficient counseling. In terms of paying for her education she claimed "I didn't always know how I was going to pay for college because I was sure which one I was attending."

Although her parents were able to easily finance her education Megan was not satisfied with her financial aid package. She stated she "was only given a couple of small loans." Had her parents not been in a financial position to pay for her education out of pocket Megan might not have been able to attend the school of her choice since the counseling her school's College Office provided her proved to bring unpromising results.

My school strongly encouraged all students to apply to the University of Vermont, a university strongly affiliated with my high school because of the probability of being offered a satisfying financial package as a minority student. My school also strongly urged every student to apply to CUNY schools, because its tuition was significantly lower than most schools for a NYC resident. Neither was the case for me, when I applied to UVM I unfortunately did not receive anything but a couple of loans. I also opted out to apply to CUNY schools, as I was sure I did not want to attend a school close to home. My guidance counselor did not think this was a wise choice financially, but supported it anyhow. My parents and I were required to sign a form opting out of the CUNY application process.

Thus, college counseling for Megan did consist of a worst-case scenario plan of action: if her parents couldn't finance her education, rather cheaper schools were stressed. In sum, college counseling for Megan consisted of "constant communication and visits with [her] guidance counselor and teachers [which was mainly to] ensure that her college credits with Lehman College would transfer." The college application process at her school, Pelham Preparatory Academy in the Bronx consisted of providing the College Office with her personal statement, and

recommendations; void of financial planning. Scholarships were not even a major component of the college counseling.

Karla Y is the second student I chose to profile in this research paper. Karla attended Bronx High School of Science, one of the top public specialized high schools in the city. Coming from one of the best schools, one would think that Karla's experiences preparing for college would be marked by ease and extensive help via counseling. Unfortunately, that is not the case. Her responses uncovered a thorough explanation of the poor quality on-site counseling available to Bronx High School Students.

We had to attend meetings about the application process, go on college trips etc. The school offered an SAT course to all juniors and we were paired with a college mentor. The quality of your guidance and preparedness for the application process greatly depended on your college mentor (which were teachers at our school who were required to use on of their free periods to guide us through the process). We had to get teachers to write raves about us to help the mentors write our guidance counselor recommendations, I remember having to write college essays in English class and attend meeting with different admissions representatives during my free periods. My high school had two competing interests. On the one hand they really tried to push us to apply to prestigious schools and emphasized schools past applicants were admitted to. We had all sorts of spreadsheets and data from past students at our school. On the other hand, college office in particular really stressed applying to safety schools and having alternative options. While certain college mentors would really push their students to apply to Ivy League schools, others were not as involved in the process and just sent transcripts to whatever school the students wanted to apply to. The school also really stressed applying to at least one CUNY. Our parents had to sign a waiver acknowledging that they knew we were not applying to a CUNY school. I also think the administration was not really in touch with lower income students, and most of the students had the financial means to attend prestigious schools so there was not a real focus on picking schools within your financial means.

Matters pertaining to financing her education are even more disheartening. When I asked her if she remembered her school discussing financial aid and tuition she

claimed "not really. It was mentioned in several presentations but in passing." She went on to remember a particular incident in when "on the day one of the scholarship applications was due, my college mentor called me down to submit an application because she forgot the school had to nominate someone. I quickly wrote an essay for it during my lunch period." She did not get the award.

Discussing how she planned on paying for college showed the lack of financial counseling offered. Karla is the epitome of the average student graduating with debt.

I had no idea how I would pay for college but I also had no idea how much college would cost. I always assumed that since my parents do not make a lot of money, college would somehow just be covered for me. Even as I accepted my financial aid package each semester I did not have a real idea of what I was getting myself into. It is only now that I am paying back my loans that I realize how this will affect my life. I did not face hardships paying for college while I was in school because I took out loans for whatever my scholarship/financial aid didn't cover. However, I do feel that now and in the years to come I will continue to face hardships in attempting to pay back the money that I borrowed.

Not only was she not prepared to embark on the financial responsibilities of pursuing a degree of higher learning, but she was also ill prepared for unforeseen rising tuition and housing costs at Boston University, a prestigious private school. She stated, "I was initially satisfied with my financial aid package, but over the years tuition and housing costs continued to rise but my aid did not change."

Atiya X is the next student profiled in my research. Atiya attended Bronx High School for Law, Government and Justice and went on to attend the University of Maryland, Eastern Shore, a public historically black college. Like most of the students I interviewed, Atiya graduated with a lot of debt; Atiya and her parents BOTH took out loans to finance her education. The assumption that parents will

cover college costs hits home in her story. "I am my parents' first child. Growing up they said they would pay for each of their children to receive a bachelor's degree. So I thought I didn't have to worry about money because my parents were paying for it--silly me. Everything was new to me." While her schools did mention scholarship applications, like Karla, her school spent more time promoting students to "apply to the best of the best schools."

I knew my parents would be paying for it. But I do feel like I should have listened more when people spoke about scholarships. I really had to work hard in college. That first year was a shocker. I busted my behind just to receive some sort of money for school. I don't regret my experience at all. I LOVE my university. My time there was amazing, I received opportunities there, that I would have not been able to get elsewhere. I just wish they would support out of state students more than Maryland residents. Like most of the students I interviewed, the financial planning recommendations of Atiya's high school were limited to scholarship announcements.

Roshida W is the most fortunate of all the students profiled in this research paper, but at no fault of her high school college office. Roshida attended Cardozo High School in Queens. After attending CUNY City College of New York she is graduating debt free. Worthy of boasting, she claimed, "I can't say that I faced any real hardships in paying tuition." She is indeed lucky since the only counseling she received from her high school was insisting that she apply for the FAFSA, a required application to attend ANY accredited school in the nation. Furthermore, when asked if her school discussed the benefits of choosing a school well within her financial means she stated "depending on your advisor, yes." While she is the most fortunate student profiled in this paper, she is so without giving much credit to her school. All advisors should provided their students with the most resources they can possibly

find, as per their job description. The opportunity for a student to receive good counseling from advisors should not be dependent on who your advisor is.

Lloyd V, the next student profiled, attended Forest Hills High School and went on to go to Pennsylvania State University, one of the nations top public schools. When asked if he graduated from his university with debt he claimed "graduating with debt was a reality [he] came to terms with because financial aid and scholarships didn't cover the full cost of tuition." Like most of the students I interviewed, he was not satisfied with his financial aid package and asserted "student loans are [his] worst enemy!" Lloyd's experiences with his high school college office are similar to Karla's in that he was advised to apply to and "attend the best school that [he] was accepted to regardless of financial aid and or scholarships." While his school did stress applying for scholarships, that is the extent to which they counseled students financially.

Jia U is a graduate of Francis Lewis High School and Fordham University, having the exact same alma maters as myself. Unlike myself, however, Jia was a transfer student at Fordham, transferring in her sophomore year. Jia was far from satisfied with her financial aid package, since it only covered half of the \$37,000 tuition. Thus, she is still paying back her loans. Jia offers a bias-free analysis of Francis Lewis High School's College Office.

I remember writing personal statements, going on interviews, doing the applications, applying for POSSE, and taking the SAT/ACT. [She was only required to] take the SAT/ACT, write personal statements. Francis Lewis stressed that my standardized test scores were more important than GPA. Personal statements were also very important. [When asked if she remembered discussion of financial aid and tuition she responded] not really. The school's college office was overburdened with graduating seniors. They promoted schools I could get into due to my GPA and SAT score.

Jia's responses show similarity to my experience with the Francis Lewis College Office. The SATs were indeed stressed the most above all else. Financial planning even in the form of scholarship announcements was slim to none at Franny Lew.

Warren T, a graduate of Brooklyn Technical High School is the final student interview profiled in this paper. He attends Oberlin College, a private liberal arts college in Ohio. He is currently still a student but plans to graduate with debt. Of all the students who attended private colleges, Warren was one of the few who were satisfied with his financial aid package. Unlike most college office advisors his school "stressed [students] to look for the best financial aid package, however] in terms of the universities they didn't really discuss financial aid."

The profiled interviews are representative of the entire sample of interviewed students. The task of interviewing students was to garner information on the extent to which New York City High School College Offices well prepared students to take on the financial responsibilities of pursuing a bachelor's degree. In most cases, the extent to which the advisors tackled financing ones education began and ended with scholarships. In some cases, as mentioned above, scholarships were barely mentioned, or were mentioned at the last minute. As my research has shown, for most college offices the priority is to have students submit all of the proper paperwork for their college application, and to advise them on the SAT and ACT exam deadlines. While I am not suggesting that college counselors should become financial advisors, I believe counseling students through a plan of action when financial aid and scholarships are not enough is imperative, and should be a priority. Tuition costs should not be deemed solely a parent's responsibility. Oftentimes

parents are not financially able to fund their child's education and the student would be forced to pay their tuition. While Roshida was fortunate enough to not be graduating with debt, she did contribute to her tuition payments some semesters.

Chapter 7: Conclusion

Schools measure their success by their graduation rate and by the students they send off to college. Thus, they should see students all the way through the process. The majority of students I interviewed have, or plan to graduate with debt. Meaning: after scholarships, if any, and financial aid, if any, their tuition costs were not covered in totality. According to my research, schools offer students no help in navigating scenarios such as this. The likely road is to take out a student loan. Undoubtedly, this shortcoming in the school counseling system directly affects the level of student debt. With simple resources or links on school websites to tuition plans schools can change this. Moreover, early acknowledgement of the possibility of uncovered tuition would be extremely beneficial for parents and students. My proposed plan of action will be discussed further in the text.

It is my opinion that schools are doing the bare minimum and furthermore, at large, are not providing extensive resources on supplementary financial options. The majority of students I interviewed recalled their college offices stressing the FAFSA application and the SAT exam, and most schools with standard College Office pages reiterated this. Let me state plainly, alerting students of the FAFSA and the SAT is doing the bare minimum. In order for students to enroll in accredited colleges

throughout the country the FAFSA is required, in addition to the SAT, depending on the school. The FAFSA, the Free Application for Federal Student Aid, does not guarantee a student federal aid. The generic application generates an Estimated Family Contribution, which determines your financial need. In my own case, my estimated family contribution was approximately \$13,000 making me ineligible for federal aid. Unfortunately for me, the application did not factor in my mother's own student debt (from her masters degree loan) which caused my family contribution to action be \$0.

Scholarships were the most discussed resource amongst college advisors for students in terms of financing their education. While scholarships are a fundamental part of prospective financial help, they are not guaranteed. Millions of students apply to outside scholarships found on websites such as fastweb.com. In the end, the best man wins, with the best answers to the scholarship question, or the most qualifications. There have been a few cases where students have been able to cover all of their tuition costs with outside scholarship that they have won, but that is rare. Even with scholarships/tuition awards and grants from colleges, the total cost may not be covered.

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