A STUDY OF STUDENT LOANS

The objection will be made in some quarters that such a policy would make it impossible for the less well-to-do student to receive a higher education. There is no foundation for this. The policy here advocated would add relatively little to the student's annual expenses and the desirable student would be able to meet these additional expenses if a well worked-out program for aid to students were installed. The means for student aid are many at present and new ones can be devised. For instance, a higher education is the only product having a commercial value which has not availed itself of the opportunities offered by the modern institution of credit. The type of enrollment need not be changed by increased tuition and fees if, at the time such a policy is introduced, a well worked-out plan of student assistance is put into operation.

At some institutions it is believed that with a sufficient amount of endowments and a limited enrollment, the financial ills will have been done away with and tuition can be kept at a fixed and nominal level. This is, no doubt, a very sound view and perhaps one which should be adopted for both financial and educational reasons. But the fact remains that there is a growing number of young people seeking a college and university education who must be cared for. This is necessary in the interest of the advancement of learning and a progressive society. As the economic, political, and cultural phases of our civilization grow and become more complex, there will be need of an increasing number of trained individuals who will seek to understand the guiding principles of our civilization; and thus be in a position to direct human endeavor accordingly. The increase in the absolute number of college trained people is not the criterion of sound policy, but the proportion of the population which is receiving a college education must be used as a measure to determine whether institutions of higher learning are leading civilization or merely following it. It is the common error of thinking in absolute terms rather than in terms of ratios.

If the institutions of higher learning now in existence close their doors against the increasing numbers that seek admittance, new institutions will have to be established and the same financial problems will arise. Or, on the other hand, large numbers will fail to get the necessary training to be in a position to guide human efforts and instead of progress, stagnation and retardation will set in. It is therefore a problem which must be confronted and means devised to solve it.