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**Abstract:** The article presents a profile of "STOP (Starting Today Others Pay) Day," an event held at Hamilton College, organized by college administrators and students aimed at raising students' awareness of the financial benefits they receive from the contributions of Hamilton's donors and benefactors. According to the article, the one-day event provided students with an opportunity to write personal thank you notes to donors and attend a lecture on the school's finances given by vice president for administration and finance Karen L. Leach. Details on Hamilton's budget and endowment are presented, alumni giving is discussed, and comments on the event are provided by students including Alexander DeMoulin, McKenzie Foster, and Kristin Stenerson.

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## **Hey, Students, Your Education Costs More Than You Might Think**

Clinton, N.Y.

Paying more than \$50,000 a year for college may sound exorbitant, but what Hamilton College offers actually costs even more, officials here say. Most students don't know that, though, and the college wants to fill them in.

So Hamilton organized "STOP Day," for "Starting Today Others Pay." Held last month, the day fell about two-thirds of the way through the academic year--significant because net tuition and room and board cover about two-thirds of the college's budget. If not for the endowment and annual fund, administrators say, students would miss out on everything between STOP Day and the end of the year.

The idea that the cost of providing a college education outstrips its sticker price is well known in higher-education circles. But students, including the full-pay ones shelling out \$53,470 for tuition, fees, and room and board this year at Hamilton, are often incredulous at that news.

Hamilton first tried to get the word out last year with "The Power of Many Day," but administrators wanted a catchier name to highlight the gap between sticker price and full cost (they weren't thrilled with "STOP" either but gave it a go). Meanwhile, several other colleges are experimenting with the idea. Bryn Mawr College holds "Give a Hoot Day," named for its owl mascot, and a number of colleges celebrate "Tuition Freedom Day," planned to match a ratio like Hamilton's two-thirds.

At Vassar College, on "Mind the Gap Day," alumni come back and students stick Post-it notes all over campus saying "Without the Annual Fund, this wouldn't be here." Students at California University of Pennsylvania, a public institution, wrote an open letter last year to legislators and taxpayers to thank them for their support.

Everywhere, the intentions are the same: to raise students' awareness that they all benefit from donations to the college, to ask their help in thanking benefactors, and to prepare them to give back as alumni.

### **Cookies and a Lecture**

At Hamilton, in the airy common area of an academic building, staff members and student volunteers in bright blue T-shirts emblazoned with stop signs gathered in a roped-off section, behind a long table. The volunteers, many of them with a group called Hamilton Alumni Leadership Training, called out to classmates passing by, asking them to come write thank-you postcards to donors.

A good number of students went for it, especially those who knew the volunteers. Others said they had to run to class. Any student who wrote a note was invited to grab a cookie, frosted in Hamilton's buff and blue, with a design depicting the 65 percent of Hamilton's budget covered by what students pay. The cookies seemed to be a good incentive: More than one student came back for seconds.

Kristin Stenerson, a senior, stopped at the table on her way to a study room. She was surprised to learn that Hamilton spends more on students' education than it charges them. "We pay so much," said Ms. Stenerson, a math and economics major. "I couldn't imagine how it wouldn't cover it."

After hearing otherwise, she filled out a couple of postcards. All told, students wrote more than 2,500. A good number came from the volunteers, who spent lulls throughout the day dutifully writing personalized notes.

Jon Hind, director of athletics and physical education and an alumnus, gathered a stack of cards for athletes to complete before practice that day. He even boarded the men's swim team's bus so swimmers could write some cards before they left for a meet.

Outside buildings and on tables in the dining hall, signs advertised the event, highlighting facts about the college's budget. One explained the effect donations have on one of Hamilton's major selling points: "Without gifts from alumni, parents, and friends, the current 9:1 student faculty ratio would climb to 13:1." Such a shift would drive up class size, the sign said, and diminish both research opportunities and students' access to professors in and out of class.

Another sign explained that the amount of money coming from Hamilton's endowment each year is equivalent to any of three things: the whole financial-aid budget, salaries and benefits for the entire faculty, or two-thirds of the salaries of all employees of the college.

But on many parts of campus, it was just another day. McKenzie Foster, a sophomore, and Hennie Bosman, a junior, were swinging through a dining hall. They had heard about STOP Day but hadn't been over to the main event. As callers for Hamilton's annual fund, however, both probably already knew more than the average student about how the college raises money. Still, they had questions and concerns about the college's financial picture.

Mr. Bosman wasn't sure how Hamilton spends its money. Colleges with big endowments (Hamilton's is about \$618-million) should do more to reduce the cost of attendance, Ms. Foster said, and enroll a diverse student body.

A lecture that day on Hamilton's finances had tackled such questions. But in an audience of a few dozen, including staff members, many of the students were volunteers, eating pizza as they listened to Karen L. Leach, vice president for administration and finance. She laid out a different way of looking at educational costs than most students and families probably consider, adding that she was simplifying numbers a bit for clarity. Students who wanted to get into the finer details, Ms. Leach said, were welcome to stop by her office.

Counting all the tuition the college brings in, but subtracting financial aid, Hamilton's budget is \$115-million, she explained. Divided by the enrollment, 1,812 students, that comes to a cost of about \$63,500 each. Then, subtract the \$53,470 the college charges in tuition, fees, and room and board: "Each person, even a full-pay student, gets at least a \$10,000 scholarship," Ms. Leach said.

As for the idea that wealthy colleges should spend more of their endowments, much of Hamilton's, like other colleges', is restricted, she told the audience. And Hamilton believes in "intergenerational

equity," she said, making sure that today's students don't benefit at the expense of those yet to come.

Echoing the poster, Ms. Leach cited the college's low student-to-faculty ratio, which she described as a hallmark of an excellent liberal-arts college. At the end of the talk, to answer a question about high faculty and staff pay, she explained the college's position: "On your behalf, we're committed to getting the best employees we can, and keeping them."

Over time, the endowment draw and annual fund have contributed a larger share of Hamilton's budget, Ms. Leach said, and she expects that trend to continue into the future. That means alumni giving will only become more important.

### **Reaching Future Alumni**

Hamilton's increasing reliance on donations is a call to action for its future alumni. And some of them have taken that message to heart. Alexander DeMoulin, a senior, could not have attended the college without financial aid, he said. "I have so much gratitude."

Mr. DeMoulin, a Russian-studies major, is co-chair of the senior gift committee. On STOP Day he stood at the front of the main display, tracking down classmates who had not yet given, and making his pitch. To him, it is only natural: He has worked in the alumni office since his freshman year and hopes to pursue a career in nonprofit development. As an extra incentive for students, maybe to track down their friends, Hamilton's president had offered to chip in personally if students hit certain levels of participation--more money from the president when more students donate.

If students understand the importance of giving while they are still on campus, Hamilton won't have to start from scratch when it reaches out to them as alumni. But the "ask" can be delicate to craft.

As a financial-aid recipient, Meghan O'Sullivan, a freshman, already felt grateful to the college's donors. She got an e-mail about STOP Day, and she thought the thank-you postcards were a nice idea, but she didn't have time to stop by.

Besides, Ms. O'Sullivan said, she wasn't wild about the way the event had been advertised. "Starting Today Others Pay" sounded harsh, she said: almost "like they're trying to guilt trip you." A gentler approach, she said, would resonate better with students.

When Mike Clarke first saw STOP Day posters, he thought Hamilton was trying to reduce student complaints about its high price tag--a real concern at a time when lots of families are struggling.

What the college seemed to be saying was tough to swallow, said Mr. Clarke, a junior: "You're doing everything you can to pay the baseline, and it's not enough." But as he learned more about the event, he changed his mind. Thanking donors, he said, made sense.

Mr. Clarke also got the message that giving back later will be important, if for a different reason. Down the road, he said, his résumé will be judged by Hamilton's current reputation, not by what it was when he enrolled. That means donating to the college can boost the value of his own diploma.

Cookie versions of a pie chart show, in buff, the portion of students' education at Hamilton College that is covered by what they pay. Sixty-five percent of Hamilton's budget is covered by what students pay.

As part of STOP Day at Hamilton College, meant to make students aware of the gap between sticker price and what the college says their educations actually cost, students wrote thank-you cards to donors who help cover the rest.

Hamilton College planned STOP Day two-thirds of the way through the academic year to remind students that "Starting Today Others Pay."

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