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INEQUALITY ON CAMPUS

The University of Chicago Tries to Catch Up on Economic Diversity

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The University of Chicago announced a significant new program Wednesday to recruit more low-income students and to help them while on campus. The university said it would replace loans for needy students with grants and eliminate the application fee for lower-income students, among other measures.

Given the announcement, it's worth taking a look at where Chicago currently stands on economic diversity relative to its peers. The quick answer is that Chicago is behind.

Last month, we created an index to measure top colleges' economic diversity. The index was based on the share of students who received Pell grants (meaning they come from roughly the bottom 40 percent of the income distribution) and on the net price of attendance for low- and middle-income students. We looked at all colleges with a four-year graduation rate of at least 75 percent, which made up about 100 colleges nationwide.

Among those, Chicago is a fairly wealthy institution. Its endowment per student exceeds \$400,000. Only 20 colleges fell into that category — and Chicago was one of only five of the 20 with a below average score on our index. Despite having substantial resources, it has not made as big of a commitment to economic diversity as most top colleges.

In concrete terms, Chicago has similar resources — per student — as Smith College, but the share of Pell students at Chicago (about 11.5 percent in recent years) is only about half as large as the share at Smith. Chicago has more resources than Vassar, Emory, Brown, Columbia, Penn, Wesleyan, Cornell or Johns Hopkins, but enrolls fewer Pell students than any of them.

Indeed, among a group of 12 elite colleges — the eight in the Ivy League, plus Chicago, Duke, M.I.T. and Stanford — Chicago has enrolled the lowest share of Pell students in recent years.

For the lower-income students that Chicago does enroll, it is fairly generous. It charges roughly the same as similar colleges. The average net price of attendance — tuition, room, board and fees, minus financial aid grants — for students from households making between \$30,000 and \$48,000 was \$8,400 in 2012-13. Given the value of a college education — and a Chicago education, in particular — that's an excellent deal for anyone who can get it.

So perhaps the most significant parts of Chicago's announcement today are the steps intended to recruit and admit more low-income students. The elimination of the application fee could make a significant difference, if the college gets the word out. Even modest application fees can keep lower-income students from applying.

The university has also said it will simplify the process for applying for financial aid. And the university will hold “more than 100 free, nationwide information sessions on college application and financial aid process.” Chicago’s president, Robert J. Zimmer, added in a statement, “We want to ensure that students of high ability can aspire to join this community without financial worry, and with comprehensive support for their success both in the College and beyond graduation.”

The announcement is significant because thousands of high-performing, low-income students nationwide never apply to top colleges, research by Caroline Hoxby and Chris Avery, published by the Brookings Institution, has found. Many of these students instead enroll in colleges near their homes with many fewer resources — and a disturbing number end up dropping out. That education gap is a major reason that climbing the economic ladder in this country is so difficult.

By all appearances, Chicago is now making a real effort to attract more of the nation’s most talented students, regardless of their background. In doing so, it joins Vassar, Amherst, Harvard, Franklin and Marshall and several other colleges making such a push. We’ll begin to find out over the next year or two whether Chicago’s effort is as real as it seems and whether it succeeds.

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