Suggestions for Ways to Reduce Student Debt

Potter, Durst, and McKean met to review materials related to this issue in order to formulate a set of recommendations to be considered by the Deans’ Council, the Academic Leadership group, and Academic Affairs that would help stop the upward student debt trend at Ferris. We considered the random suggestions provided by individuals at the President’s Student Debt Forums as well as other options. The suggestions fall into four broad categories: A) suggestions that would shorten the time to degree for as many students as possible; B) short term Academic Affairs actions that could be implemented by Fall 2013; C) long term Academic Affairs actions that could be implemented over time; and D) recommendations for action in other divisions of the University. The suggestions are listed below in outline form to allow for further consideration at a future meeting. Obviously, most of the suggestions would require considerable elaboration before implementation could occur.

A. Ideas that would shorten the time to degree for as many students as possible. This category is based on the premise that the longer a student remains enrolled, the more debt he or she will incur. Here are some suggestions that would help more students finish sooner.

1. Identify degree programs that would allow students to accelerate degree completion in less time by using advanced credit options such as CLEP, AP and dual enrollment; summer enrollments at Ferris, on-line, and from other institutions; and higher credit loads during fall and spring. This approach could instantly be applied to a proposed pre-pharm B.S. degree, for example, helping those students complete a B.S. in the three years of pre-pharm soon to be required for admission to the Pharm.D. (already occurring for pre-med students without the benefit of a plan!).

2. Identify students who could address remedial course requirements prior to fall semester via enrollment at community colleges near home, summer bridge program at Ferris, and/or proper use of challenge exams to confirm or waive initial course placements. Such measures can save students one semester to a year of enrollment and permit immediate assignment to the desired degree program in the first fall semester (preliminary planning already underway for Summer 2012 pilot program).

3. Follow through on the recent assignment to Deans’ Council to review graduation rosters in order to identify those students who did not actually complete degrees, contact those students, and construct plans for completion asap. Similarly, the assignment called on deans’ offices to identify students who should have applied for graduation but did not and to work with those students to construct a completion plan (should already be in progress in each college).

B. Ideas that could be implemented within Academic Affairs immediately at almost no expense. The basic notion here is that there are things that we can do now that require only the will to do them.

1. Add or substitute a learning outcome for “financing one’s degree” to the F.SUS course (planning is already underway for Fall 2012 along with some programming support in case instructors do not feel comfortable addressing this topic).

2. Improve academic advising thru formal training, following established procedures, and utilizing the new advising platforms (e.g., MyDegree) in order to minimize or eliminate longer time to degree due to poor advising, student disregard for good advising, continuous feedback about progress (or lack thereof) to degree completion, and appropriate and timely interventions by advisors.
3. Continue to improve transfer credit articulation processes so that students do not find themselves taking unnecessary classes.

C. Ideas that Academic Affairs could implement over time. These suggestions require more time and planning to implement and would require a political decision to pursue.

1. Give careful consideration to classroom size and usage. Larger classes mean less expense. And, larger classes would allow more students to get what they need when they need it.

2. Offer on-line courses to ALL degree students using an affordable, cost-efficient format.

3. Examine required degree program course sequences and identify ways that they could be made more flexible, permitting students who eat out of sequence (or who fall out of sequence) the chance to get back on track sooner and thus finish sooner.

D. Ideas that require action by other divisions. We recognize that there are serious ramifications to items 1 and 3.

1. Consider re-initiating the tuition window so that students can take heavier loads at no additional tuition expense (i.e., students who average 15 credits/semester will finish in 4 years while students who average 12 credits/semester will need 5 years – additional time requires additional expense and additional loans).

2. Provide education to both new students and their parents/guardians during orientation about financing higher education, student debt, etc. They cannot avoid the debt problem if they are not aware of it.