

***Student Debt & Faculty Diversity***

- Introductions
- Overview of brief
- AA
  - Student debt impacts student trajectory, and we wanted to have a discussion and look more deeply into that issue. So, this afternoon we want to talk with some graduates and talk with them about how debt has impacted them and their trajectories.
  - Introductions of panelists
- AA
  - We know that student debt is a serious issue in this country – the federal government is currently placing a large focus on it. But how do we think we got here? What brought us to this place where this is such a prominent issue?
  - Was that a consideration for you coming out of your undergraduate? Did it impact your decision to go to graduate school?
- AP
  - At the risk of oversimplifying, one of if not the primary reasons is that postsecondary is more expensive now.
  - My situation is a bit unique because I started out at a HBCU in my hometown.
  - When I was at Alabama State, tuition was \$915 per semester. I could work at Winn Dixie and pay for school – that’s not feasible in a contemporary context.
- AA
  - Over the past 25-30 years, state funding for postsecondary has gone down and that’s why tuition has gone up.
- AP
  - And that’s with not a significant increase in compensation on the backend – wages have not jumped up in the same rate as tuition. You don’t get as much out of it, and that causes a crunch.
  - It didn’t impact my decision to go to college because I went to school on scholarships, and I was very fortunate in getting funding and not having a significant financial burden to get in and get out.
  - Had it not been for SREB I do not think there would have been a Dr. Armon Perry. And for all those that have graduated through the academy, the same thing is true for them.
- SA
  - I want to speak to the disparity piece in the question. Cost has gone up for everyone – so why are the gaps still here? The debt ratio has not retained any equity between students of color and their white counterparts and their impact of these pursuits.
  - Historical, institutional and individual aspects are all important to this discussion. Historically, the connection between higher ed and economy has been diluted: but now folks recognize that economic factor to them. So many students get accepted and cannot pursue college because of costs. The disparity is that that economic network is not the same. Once you get to higher ed these issues are exacerbated – what’s your finances? Who writes for these awards? Who has that network in place? Those gaps continue to be expounded, even when folks are in postsecondary education.

- And institutionally there is responsibility there too. Higher ed institutions continue a model – we broaden access, DEI initiatives around recruitment but not retention and support. How one is thriving, and functioning has not always been looked at.
- And individually, because of the denial of access and equity, I think for students of color, acceptance was seen as a valued opportunity – if you get in, if you pursue it even if you have to take on debt. Because it is a way to finance a trajectory forward. I can get a loan and get income and housing versus stay and do what, right. The loan has a different attractive mechanism.
- For me, it was a major factor. I was an electrical engineering major, worked in the field. And even with SREB I had 2 fellowships and a school fellowship and that combined was a fourth of my salary that I had to make the decision to walk away from. Knowing that there would be some debt accumulation and factor into that.
- We got here from policy at multiple levels and how we relate the connection between education and the economy.
- AA
  - You raise a good point, and we all ought to be paying attention to this. You touched on something that reminded me – this has become an enterprise. Borrowing has become an enterprise. When you let banks get into the business of providing student loans, banks are about profit. They want to turn a profit. They do not care about the impact on the student.
- EC
  - I also want to add, as we think about why cost has increased – also how it has shifted. Whereas before maybe it was less about the experience, now it's about what does this experience look like. Not only what you are doing in the classroom, but also outside that makes you competent for the job market. Traveling to conferences, conducting research, etc. all of this also increases the cost.
  - For me, one of the things I appreciated about SREB is that there is a stipend but also research and conference funding, and that's really important. And I think this goes back to what Dr. Atwater was mentioning – we have these disparities in networks and that leads to students of color having to pay out of pocket for these experiences.
- AA
  - And you are touching on some good other things. Programmatically why we do some things like provide research and conference support- we do what we can, but we would love to do more. But it's some acknowledgement that there are additional costs to get you trained up and competitive to go out on the job market.
- AP
  - Reiterating that point of return on investment. How much do I borrow? How much can I recoup? Oftentimes depending on field, the answer is sometimes that you will not.
  - You also mentioned that if and when folks graduate, how competitive can they be if they've had to piece together their educations? Folks who work multiple jobs while in school, that is an opportunity cost – those hours spent you can't spend on other education-related things that would make you competitive on the job market.
  - We are in a space where we are talking a lot about DEI, but when it comes to equity, the way education is financed matters for long term trajectories. And representation on

campus matters, we see that in student outcomes. Wealth gaps, we see these perpetuated over and over again.

- AA
  - To stay with that theme for a moment – how does debt impact student diversity? How do all the pieces stack up?
- AP
  - People who know me know I am from an area where automatic windows was the side of success. The idea of graduate school was not something that was realistic for me until I got into college and had certain experiences and social capital connections with folks who saw something in me I didn't see in myself. There's not a day that goes by where I don't have a discussion with my students to encourage them to pursue something they didn't think they could.
  - Its easy for students getting lost in institutions if and when they get there. Retention is an important conversation, getting there is just half the game.
  - I work at an institution that will tell you it's the most diverse in the state but its also located I the most diverse city . . . some of that is serendipitous.
  - We're going to see a slow siphoning off of the pipeline. And we've never achieved real equity and inclusion.
- AA
  - Yes, and that's why its important to vote – to influence policies. We can see the trends in funding. And if it doesn't get paid for, people don't get educated. And we can't afford for people to not get educated. . . .
  - And we can see the need for this and the recognition of it in the infrastructure plan d the free community college conversation.
  - Dr. Carmago – how did this impact your decisions?
- EC
  - Yes, it did. Ever since undergraduate I did not want to ask my parents because there wasn't money. As long as I could find a way, I didn't want to.
  - For me, something that helped was being part of the graduate school when completing my masters and knowing how that works and so I knew that if I was going to complete a PhD I needed to find a way other than out of pocket to pay. I was trying to price funding together in different ways.
  - So, for me where I attended was going to be based on funding. I applied to multiple institutions not just to be accepted but to hopefully get different funding packages. I was working and earning like \$38,000 after my masters and there was just no way – I don't know what my salary would have been without a PhD. My salary has at least doubled, but I also have debt now. I have a daughter; I have to pay my debt and save for her education and that gets hard to do.
  - And that's part of the trajectory of being a first gen PhD as well – thinking about how it impacts your family as well, and how you can make things work in relation to that.
  - When I was finishing my Masters I told my parents I was going to geta PhD and they were supportive but they also wanted to know when I was going to get a job and see that return on investment.
  - And I think that's how this negatively impacts faculty diversity.

- I have a Latino student looking to go into a PhD program but unless he gets funding he's not going to go, and I understand that. I see his potential and I am trying to help him but my networks are also limited as a first gen faculty member.
- AA
  - What policy changes would you recommend to address these issues?
- SA
  - I am fortunate at GT to lead our FOCUS program where we bring in students and try to equip them on the front side for graduate school, have conversations to help them prepare for graduate school, learn the things they may not know. I think being more intentional in how we prepare for graduate studies at the undergraduate level, 4+1 master's program.
  - Also, how we look at funding – 4-5 year or limited structure funding without attaching that to degree completion. We find that people are okay those 3-4 years, but when it takes longer that is when the debt begins to compound.
  - Also leveraging between partners is very important – if we are strategic through the pathway, we can do more from a policy aspect and go beyond thinking about state and federal dollars as those fluctuate based on elections.
  - And the last thing, institutions should feel some pressure to balance who they accept and support and preparing folks for the job market.
  - There are differences across fields, and institutions are prepared. If you're bringing in students for placement in markets we need to be held accountable for what that looks like. If your cohort is unfunded and part time, yes, the school is making money but you need to be doing more.
- EC
  - I think that as we talk about this loan forgiveness, maybe a matching type of approach could be interesting to invest in in fields we need to grow diversity in. and that goes into more intentionality in policy. Thinking about gaps we have as a society, because we benefit as a country when there is increased educational attainment but that is not how policy has been implemented before. When we say implementation is race neutral and say it will benefit everyone, that will never be the case.
- AP
  - My concern around policy is that we live in a country that has turned its back on science and education. We've seen the steady decrease in funding, so what do we expect from officials who do not stand up for knowledge and science and data? There is an all-out war on intellectualism and about half our country has signed up to fight that war.
  - We can't even get people to put on a mask as a life serving measure. So, when PhDs show up we get typecast as elites looking to indoctrinate people – state officials are signing off on things that are real threats so I have concerns about whether those folks have the political will and courage to stand up and do what is right.

Q&A

- Movement away from tenure-track positions?
- SA – what that does is that folks are weighing options, and if you can only get adjunct and visiting scholars, some view that as a way in, to make temporary connections and enjoy the flexibility. But unfortunately, the impact is that there are big expectations beyond teaching load, in mentoring, committees, etc.
- Mentors and networks of support beyond your institutions are so important.
- AP – idea of tenure has been under attack, and we are seeing the denial of tenure to folks who are clearly qualified and deserving. And that's consistent with the anti-intellectualism I was talking about. All of these issues are exacerbated the more intersectional identities one has and presents.
- EC – I also think one of the things as we think about faculty diversity on the research side, having fewer tenure track, and thinking about academic freedom – what does that mean in terms of your contract and what you can research and write about? That's something to be concerned about as well.
- AA – Yes, and I would add its also important to think about who is making those decisions.