

# Congressional Bill to Increase Financial Aid

By **CASEY FELDMAN**  
Staff Writer

FORDHAM—Have an extra \$160,000 or so just lying around? Then the information in this article may not significantly affect your life. On the other hand, if you are one of the many Fordham students who struggle to finance the cost of a four-year education, a bill recently passed by Congress may take some of the weight of your impending student-loan debt off your shoulders.

According to the Chronicle of Higher Education, the bill, entitled The College Cost Reduction and Access Act, will decrease grants awarded to student loan companies and use those funds to increase the maximum amount of federal funding awarded to college students in the form of the Pell Grant.

Supporters of the bill, according to the Boston Globe, claim that it is the “single largest increase in federal tuition funding since World War II.”

The Office of Financial Aid at Fordham declined to comment on the bill. Bob Howe, director of communications at Fordham, claimed that it is “too early to speculate on the legislation’s possible impact on students.”

The U.S. Department of Education Web site describes the Pell Grant as a “need-based grant.” The monetary amount awarded, the Web site states, varies from student to student based on factors including family income and cost of tuition at the student’s chosen university. The current maximum Pell Grant awarded to students is \$4,300. The bill will increase the maximum grant to \$5,400 by 2012, states an Associated Press

article.

Additionally, interest rates on federal student loans will be cut in half, from 6.8 percent to 3.4 percent. The bill will also establish a “loan-forgiveness program” for students who work in a “public-service profession, such as nursing or teaching,” for ten years after graduation. According to collegeboard.com, 20 percent of Fordham students major in the social sciences, and may hence receive some form of “loan-forgiveness” as a result of this bill.

Many in the student loan industry call the bill unfair and, according to the Boston Globe, claim it will cause the layoff of employees and ultimately negatively affect students. Student loan companies claim that the industry as a whole is being unjustly punished after it was discovered last year that certain loan companies awarded “kickbacks” to

school officials who promoted their loans, the Boston Globe reported.

Increasing the Pell Grant will help the 34 percent of students awarded the grant annually across the country, but the majority of middle-income families are deemed too affluent to qualify for it. According to finaid.org, in 2003-2004, 97.7 percent of Pell Grant recipients had a family income of less than \$50,000.

“I was denied federal aid,” Cassie Foote, FCLC ’10, said “According to them, my family makes too much money. My dad is a police officer and they don’t take into account that my town is smaller than average so he makes less money [than the average police officer].” Foote’s parents are taking care of the financial aspects of her education for her until she can “pay them back,” she said.

“If I didn’t get a scholarship or aid from Fordham, there is no way in

hell I would be here right now,” she continued. “I know a decrease in the interest rate on my loans would be a huge help for my parents.”

Christina Halligan, FCLC ’10, a theater directing major, said if her parents weren’t paying her tuition, it would have affected her choice of major. “Because I don’t know where I’ll be after college and what kind of job stability I’ll have,” she said. “I wouldn’t be able to pay off loans for a long time if I had to.”

Secretary of Education Margaret Spellings said she would recommend that the president sign the bill, according to the New York Times. Despite such support, however, The Chronicle of Higher Education reported that Bush will most likely veto the bill.



CHARLOTTE CANNER/THE OBSERVER

## National Park(ing) Day

FCLC’s Design and Nature class took part in National Park(ing) Day on Sept. 21. They built a small park out of a parking space on Columbus Avenue in front of the Fordham University Lincoln Center campus in order to promote more green spaces in the city. The class collaborated on the design and used Christina Chanter’s, FCLC ’09, cardboard bench as the main focus. There were over 20 parking spaces made over into parks throughout the city for the event, which was sponsored by Transportation Alternatives, Trust for Public Land and Rebar. Left are students Peter Calcaterra, Zach Zumpano, and Christina Chanter, with Professor Colin Cathcart, all of whom sat on the parking space-turned park.

# Urban Female Grads Earn More Than Male Counterparts

By **CALLY SPEED**  
Staff Writer

FCLC—According to an article in the New York Times, young, college-educated women in New York are earning higher wages than men of the same age group. This change has been taking place since 2000, although recent graduates of Fordham College at Lincoln Center (FCLC) have not seen this to be true.

“Women of all educational levels from 21 to 30 living in New York City and working full time made 117 percent of men’s wages, and even more in Dallas, 120 percent,” the article stated. “Nationwide, that group of women made much less: 89 percent of the average full-time pay for men.”

This change may be attributed to the fact that more women are graduating from college than men and following graduation, many of these women are being drawn to urban areas, according to the New York Times.

The FCLC class of 2007 graduated

78 males and 214 females, according to the Office of Academic Advising.

In addition, women in cities are less likely to be married and have children than women in suburban areas, allowing urban women to focus on their careers, the New York Times reported.

Jon Liberatore, interim assistant director of Career Services, said that New York is an anomaly where people, especially women, have the opportunity to earn far more than almost any other place, which makes it a very attractive city to many people.

Some FCLC alumni disagree. “Most of the girls I know are going to graduate school, so eventually they will probably be making more money, or are pursuing careers in the arts so they are not making great salaries,” Anne Marie DeVito, FCLC ’07, said.

“If this trend the article identifies does indeed mean an improvement for women collectively, then I’m pleased,” Fawzia Mustafa, co-director, Women’s Studies, said.

“What I’m struck by, though, is no outrage that any such disparities between the genders still exist,” Mustafa explained. “I hope this trend doesn’t give rise to the usual (patriarchal) backlash that panics over any inroads made by women.”

Such disparities are not being recognized by some recent graduates. Russ Martonis, FCLC ’07, said, “I have no idea if that is true or not. Among my friends, it seems as if there is no difference between the salaries of men and women.”

“Although the issue appears to be about gender, the core issue is really about education,” Nancy Young, FCLC ’07, said “Higher education affords more career opportunities with greater earning potential,” she added. “If more women than men are graduating it makes sense that they would also be making more money. I’m sure that men with college degrees, on average, make just as much as women with college degrees, probably more.”



ALEX PALOMINO/PHOTO ILLUSTRATION/THE OBSERVER

According to a recent article in The New York Times, female graduates earn more than men in New York City.