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# How Should we Pay for Higher Education?

Chaouki Abdallah

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# How should we pay for Higher Education?

**June 25, 2012 - Chaouki Abdallah**

Presenting a different perspective on many recent studies and my own posts, the attached article (<http://www.theatlantic.com/business/archive/2012/06/more-student-debt-please-why-college-students-dont-borrow-enough/258205/>) makes the point that students who borrow more may actually have better completion rates. In our own analysis, we find that students' who maintain their lottery scholarship and their federal financial aid awards, persist and graduate at a much higher rate than those who lose their lottery scholarship. In fact, the main reason that our students fail to return to UNM for a third semester is financial need.

So my question is: how do we keep UNM students from dropping out because of financial need, in the face of current and future cuts in state and federal financial aid? Keep in mind that some of the cost pressures are global in nature (market for faculty, technology, facilities) while others are local (efficiency in funding higher education within the state and the university).