Journal of Student Financial Aid

Volume 49 | Issue 1

Article 5

Experiencing Financial Aid at a Historically White Institution: A Critical Race Analysis

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Experiencing Financial Aid at a Historically White Institution: A Critical Race Analysis

By Liane I. Hypolite and Antar A. Tichavakunda

While scholars have looked at the intersection of financial aid and various identities, little work has examined how, if at all, race and racism are imbued into financial aid in higher education using qualitative inquiry. This paper begins that work by using a Critical Race Theory lens to analyze how, in the seemingly race-neutral structure and process of financial aid, race matters. Using interview data collected from 35 Black juniors and seniors at a selective, historically White institution (HWI), the authors examine how race has informed students' perceptions of themselves, their families, and their futures through their experiences with financial aid. The authors found that financial aid took the form of 1) a racial stereotype and microaggression, 2) added labor in searching for scholarships, and 3) a factor in reinforcing the racial wealth divide. More than a resource to facilitate college access and persistence, these scholars argue that financial aid is racialized, uniquely shaping the campus experience of Black collegians.

Financial aid is often associated with a number of aspects of the college experience, including the process of obtaining financial aid, the structure of a university's financial aid office, a student's financial aid package, student loan debt, as well as a host of other related topics. Financial aid is most commonly understood as a means to make college attendance more financially feasible. While the connection of financial aid to income and socioeconomic status has been established, the connection to race is less clear. In other words, what does race, and Blackness in particular, have to do with a topic like financial aid that appears to be so dependent on class?

Consider student debt, one aspect of financial aid, and Blackness. Black students borrow more money, more often, in pursuit of their bachelor's degree in comparison to their White and Latinx peers (Huelsman, 2015; Jackson & Reynolds, 2013). Even more alarming, many students are taking on additional debt without earning their credential, leaving their future job prospects unchanged and their financial constraints even more restricted. When looking at the performance of students who start at four-year public institutions in particular, Black students have a six-year graduation rate of 45.9% (Shapiro et al., 2017). Their attainment is the lowest rate when compared across racial groups which exacerbate the debt-without-degree concern for Black students in particular (Shapiro et al., 2017). Furthermore, not only is the debt burden greater for young Black adults than their White peers, but racialized gaps in family wealth exacerbate financial stratification with real consequences for the future (Addo, Houle, & Simon, 2016). As Addo, Houle, and

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Simon, (2016) warn, "student loan debt may be a new mechanism by which racial economic disparities are inherited across generations" (p. 1).

While scholars have looked at the intersection of financial aid and various identities (e.g., Paulsen & St. John, 2002; Tichavakunda, 2017; Ziskin, Fischer, Torres, Pellicciotti, & Player-Sanders, 2014), little work has examined how, if at all, race is imbued into financial aid in higher education through a qualitative approach. This paper begins that work by using a Critical Race Theory lens to analyze how, in the seemingly race-neutral structure and process of financial aid, race matters. Our work is guided by one research question:

How, if at all, do Black students at a historically White institution (HWI)[1] of higher education understand financial aid in relation to their racial identities?

We used data collected from 35 interviews with Black juniors and seniors at a HWI to analyze how, if at all, race has informed their perceptions of themselves, their families, and their futures through their diverse experiences with financial aid. Accordingly, the goal of this work is two-fold: a) to provide qualitative insight into Black collegians' experiences and understandings of financial aid at historically White institutions and b) to examine how, if at all, Black collegian's racial identities informed their experiences with financial aid.

In what follows, we review the literature concerning financial aid in higher education and identity, as well as research on Black students' experiences at predominantly and historically White institutions. Next, we highlight how and why we employed a Critical Race Theory (CRT) analysis followed by a description of our qualitative approach. Guided by CRT, we then present data highlighting three different assumptions Black students at this HWI engage with concerning financial aid. Based on our findings, we argue that race, in some ways, shaped participants' constructions of and experiences with financial aid.

Literature Review

In this section, we review literature at the intersection of financial aid, higher education, and Black students' experiences at HWIs. First, we highlight literature that sets the stage for exploring the financial aid and higher education landscape. We then narrow our scope, examining research concerning different populations' experiences and understandings of financial aid. Finally, we conclude our review with literature centering on the unique experience of Black students attending HWIs.

Financial Aid and Higher Education

Financial aid is defined in many ways across the research community. To some, financial aid is used as a dichotomous proxy for whether a student has received financial assistance or not (Hossler, Ziskin, Gross, Kim, & Cekic, 2009). Others provide more nuanced categorization that accounts for varying amounts of aid on a continuum, as well as additional considerations for the type of aid awarded, such as grants and loans from institutional, state, or federal sources (Gross, Hossler & Ziskin, 2007; Hossler, et al., 2009). For the purposes of this paper, however, we examine financial aid broadly and in line with Ziskin et al.'s (2014) approach of studying financial aid, which includes students' "experiences with financial aid, attitudes, and beliefs regarding financial aid, [and] descriptions of financial aid services" (p. 461). Our lens presents financial aid as a system of financial-related experiences and processes, rather than limiting its scope to the disbursement of loans, grants, and scholarships as a quantitative research study might.

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[1] Predominantly White institutions (PWIs) of higher education report at least a 50% White student population. Historically White institutions (HWIs) of higher education might report less than a 50% White student population yet also have a history of excluding and limiting access to Black students. Historically White institutions' traditions, practices, and symbols were largely designed for and by Whites (see Allen, Epps, & Haniff, 1991). In this text, we use historically White institution (HWI) expansively to include PWIs as well.

A pressing concern facing higher education today is the exorbitant cost of attending college in the United States (College Board, 2017). Across public and private institutions, tuition and associated fees have increased over the last few decades, outpacing median family income (Long & Riley, 2007; U.S. Census Bureau, 2005). With the high stakes of growing college costs, gaps in understanding the financial aid process persist-- resulting in missed opportunities for greater affordability (Bettinger, Long, Oreopoulos, & Sanbonmatsu, 2012; Horn, Chen, & Chapman, 2003). This effect is exacerbated for those with even less information about the complex process of applying for aid, such as low-income families (Bettinger et al., 2012; Sallie Mae Fund, 2003; Tierney & Venegas, 2009).

While extensive research has been conducted on financial aid literacy and challenges around access for high school students (DesJardins, Ahlburg & McCall, 2006; McDonough & Calderone, 2006; Perna, 2006; Tierney & Venegas, 2009), fewer studies have focused on particular groups of undergraduates and their experiences, attitudes, and beliefs concerning financial aid (e.g., Matus-Grossman & Gooden; Tichavakunda, 2017; Ziskin et al., 2014). As Ziskin et al. (2014) point out, quantitative findings concerning financial aid and identity are informative, yet they leave gaps in our comprehension of how students understand their options and why they make particular financial aid decisions. In addition to missing discussions about race and racialized processes, financial aid literature has largely been devoid of using Critical Race Theory as a means of analysis.

The Intersection of Identity and Financial Aid

The financial nexus is defined as the relationship between students' financial perceptions, the influences of their financial decisions, and how the effects of this interaction influence their retention (St. John, Paulsen, & Carter, 2005; St. John, Paulsen, & Starkey, 1996). Previous studies have considered this nexus and its impact on students in various groups including those enrolled in public versus private colleges, students from varying socioeconomic groups as well as undergraduates writ large (St. John, Hu & Tuttle, 2000; St. John et al., 2005).

Growing scholarship about college students and their perceptions of financial aid have touched upon this topic for students from various socioeconomic backgrounds (e.g., Goldrick-Rab, 2016; Murdock, 1990; Paulsen & St. John, 2002). Both Ziskin et al. (2014) and Matus-Grossman and Gooden (2002) examined the experiences of students working full or part-time, contributing to the literature about "working students" (Bradley, 2006; Choy & Berker, 2003; Hughes & Mallette, 2003; Pascarella & Terenzini, 2005; Perna, Cooper, & Li, 2006), finding that they viewed the steps needed to apply for and receive aid as a long and complicated process.

A few studies have contributed to understandings of the interaction between race and financial aid (e.g., Chen & DesJardins, 2008; St. John et al., 2005), and they have started to unearth differences in how particular groups respond to financial aid. St. John and colleagues (2005), for example, compared African American and White students, but very few studies focus on Black students exclusively and their unique experiences with financial aid in higher education.

Even rarer are studies that consider the complex, intersecting nature of race and class. Tichavakunda (2017) uses the aforementioned financial nexus model to begin to unpack the particular experiences of Black students, highlighting the diversity in their interactions with and knowledge of financial aid, and elucidating a need for institutional support. While providing insight into how Black students interact with financial aid, the financial aid nexus model does not center racial identity in its analysis. By way of a Critical Race approach, this work is distinct, analyzing the role of Black students' racial identity in how they experience and understand financial aid at an HWI. Institutional context also informs students' experiences and

perceptions of financial aid (Paulsen & St. John, 2002; Ziskin et al., 2014). In what follows, we highlight research examining Black students' experiences in the distinct HWI context.

Black Students' Experiences in Historically White Institutions (HWIs)

Black college students are uniquely positioned in higher education given the multitude of racialized challenges they face that differ from the experiences of their peers (Bennett, 1995; Jones, Castellanos, & Cole, 2002; Travers, 2019). Black college students' relatively small numbers at HWIs can incite feelings of isolation and they may perceive campuses as hostile (Davis et al., 2004; Fries-Britt & Turner, 2001; Turner, 1994). Some scholars have pointed to a lack of critical mass among students, administrators, and faculty to be an important source of this discomfort and differential experience on campus (Allen, 1992; Fries-Britt & Turner, 2001). Critical mass, described as when unity and connections develop among Black peers, fosters a desire for involvement and engagement with the campus community (Allen, 1992; Fries-Britt & Turner, 2001). Often lacking critical mass, Black student experiences are negatively compounded by incidents fueled by racism and discrimination (Fries-Britt & Turner, 2001; Harper & Hurtado, 2007).

Black students perceive and experience campuses differently than other racial and ethnic groups, including but not limited to more extreme experiences with racist remarks and microaggressions (Harper & Hurtado, 2007). In the same way students experience the same campus differently based on their race, students might also have unique racialized relationships and understandings of financial aid. While many scholars explore the academic and social challenges that Black students face (e.g., Druery & Brooms, 2018; Griffin, Cunningham, & George Mwangi, 2016; Strayhorn, 2009), fewer studies (i.e. Tichavakunda, 2017) analyze how Black students perceive, experience, and interact with financial aid in particular, both in their understanding of the process and their personal interactions with the financial aid office as a campus resource.

A Critical Race Theory Framework

CRT began as a response to Critical Legal Studies (Delgado & Stefancic, 2012). Although intended as a social justice framework for addressing and challenging oppression, the Critical Legal Studies approach was limited. A group of scholars argued that proponents of Critical Legal Studies focused largely on class and diminished the role of racism (Delgado & Stefancic, 2012). Crenshaw, one of the leaders of the CRT movement, critiqued Critical Legal Studies for "its failure to come to terms with the particularity of race" (Crenshaw, Gotanda, Peller, & Thomas, 1995, p. xxvi). Similarly, extant financial aid research in higher education has not yet come to terms with race, nor Blackness in particular.

CRT works to reveal race and racism in action, the manners in which it impacts people, and the historical and contemporary contexts in which they occur (Bell, 1992a; Harper, Patton & Wooden, 2009; Solórzano et al., 2000). For communities that are more likely to be excluded, such as Black students at HWIs, CRT centers their stories, experiences, and knowledge and illuminates the complex ways that race matters through higher education policy (Harper, Patton & Wooden, 2009; Iverson, 2007). Enduring gaps in college persistence and completion for Black students (Xu & Webber, 2016) signify a prolonged need for a critical analysis of how particular policies and systems function across universities that create barriers to student success. In their research synthesis of campus racial climates (CRCs) spanning 15 years, Harper and Hurtado (2007) encourage faculty and administrators who staff student service offices to reflect on their "roles as accomplices in the cyclical reproduction of racism and institutional negligence" (p. 21). In alignment with this call to action, we employ a CRT lens that centers race explicitly as a means for deepening understandings of the experiences of Black students with financial aid, both conceptually and as a physical office, at an HWI.

Since Ladson-Billings and Tate (1995) initially introduced CRT to education, scholars have published much CRT-informed work concerning education at all levels (Howard & Navarro, 2016; Tichavakunda, 2019), as well as specifically for higher education (McCoy & Rodricks, 2015; Patton, 2016). While Critical Race scholars draw upon various tenets or offer different propositions depending upon their analysis (e.g., Delgado & Stefancic, 2012; Harper et al., 2009; Ladson-Billings & Tate, 1995), we employ the five tenets of CRT as articulated by Solórzano (1997).

> 1) *The intercentricity of race and racism*: Race and racism are at the center of a CRT analysis, but CRT scholars also study how race intersects with other identities such as gender, sexuality, class, and language to shape unique experiences and oppressions (Crenshaw, 1991).
> 2) *The challenge to dominant, race-neutral ideologies of educational opportunity*: CRT provides a critique of dominant race-neutral ideologies that reify or create inequality (e.g. Ladson-Billings & Tate, 1995).
> 3) *The commitment to social justice:* CRT is a social justice project that seeks not only to research racism and intersecting forms of oppression, but also to challenge and eliminate racism in society.
> 4) *The centrality of experiential knowledge:* CRT holds that the experiences, narratives, and voices of racially marginalized groups can both illuminate realities of racism and can complicate and/or disprove prevailing narratives surrounding oppressed peoples.
> 5) *An interdisciplinary perspective:* CRT uses resources and methods from various disciplines such as gender studies, sociology, law, communication, and education.

Additionally, a proposition offered by Patton (2016) for CRT in higher education is key to our analysis: "The functioning of U.S. higher education is intricately linked to imperialistic and capitalistic efforts that fuel the intersections of race, property, and oppression" (p. 317). In keeping with this proposition and challenging seemingly race-neutral, dominant ideology, we assert that financial aid as a system in higher education is racialized. As an analytical framework, CRT provides a lens through which researchers can deepen their understanding and analysis of the experiences of students of color in educational settings that have not traditionally valued or included their histories, languages, and cultures (Bernal, 2002).

Making use of CRT's interdisciplinary approach, Thomas Shapiro's *The Hidden Cost of Being African American: How Wealth Perpetuates Inequality* (2004) also informed our analysis and served as an impetus for this work. Despite increases in Black peoples' educational attainment and income, inequality, Shapiro argues, is manifested and reproduced through a wealth disadvantage lingering from the history of slavery and anti-Black discrimination (2004). Shapiro's study provides a nuanced conceptual frame of understanding the unique racialized context of Black college students. Further, a Critical Race analysis assumes that "race is always in play, never irrelevant" (Leonardo, 2013, p. 21). Thus, a CRT analysis met our needs of exploring the ways race matters in a seemingly race-neutral object, such as financial aid. Further, the CRT tenet of taking seriously the experiential knowledge of Black students was in line with the qualitative approach of interviewing Black juniors and seniors at an HWI.

Method

Qualitative inquiry has the potential to explore aspects of collegians' experiences in higher education that numbers cannot articulate (Harper, 2007). From semi-structured interview questions, participants shared their experiences and reflected upon their perspectives of financial aid at an HWI. Given the limited research concerning Black students' experiences with financial aid, a qualitative approach provided the flexibility to provide rich, novel data. Interview data also offered more than what students might list on a FAFSA form or survey to instead examine the narratives and experiences behind the seemingly neutral numbers associated with financial aid. Interviews were a useful method to learn about the emotional and racial facets of students' financial aid experiences that might otherwise remain unexplored (Lamont & Swidler, 2014; Push, 2013). The interview method is also particularly well positioned for conducting a CRT

analysis given that a key purpose of the theory is to "illuminate the oppressive realities that mediate the experiences of People of Color" (Huber, 2008, p. 160).

Study Participants and Site

This study involved a qualitative approach, which informed interview processes for 35 Black students, including 18 juniors and 17 seniors, at a private HWI. Juniors and seniors were recruited given their more extensive experiences having had multiple years of financial aid paperwork completion and renewal, as well as a greater likelihood of more interactions with the financial aid office. Twenty-nine of the participants depended, to some extent, on institutional financial aid. Participants' socioeconomic backgrounds varied and parents' educational levels, for example, ranged from some high school to doctoral level degrees. The initial recruitment for the study only required the participant to identify as racially Black and as a junior or senior at the school. Most of the participants' ages were between 19 and 21, however, one 30-year-old student who was resuming undergraduate education at the institution was technically a junior. Ultimately, we included Black students of all socioeconomic backgrounds for three reasons. We wanted to examine (1) the heterogeneity in Black students' experiences, (2) how, if at all, race matters for Black students, and (3) their perceptions of a seemingly, race-neutral structure, financial aid.

The university that served as a site for this study is considered "more selective" by U.S. News and World Report with an acceptance rate of 18% for the fall 2015 applicants. Only 5% of the undergraduate population, comprised of 18,000 students in total, self-identified as Black/African American. The racial/ethnic composition, as described by the institution, also included 25% International, 8% Other, 23% Asian American, and 39% White students. In the 2016-17 academic year, tuition, fees, room and board cost over $66,000 per year, on par with similarly ranked institutions according to the U.S. News and World Report. To offer context for the average student, the median family income of a student attending this institution is among the highest across the state. This university has a need-blind admissions policy (meaning that a student's financial profile is not considered in the admissions process) and meets the full demonstrated financial need of their students. Based on data from the 2015 graduating class, the average total indebtedness of these graduates is $27,925, lower than the national average of $30,100 from the same year (The Institute for College Access and Success, 2017). In summary, this site is a well-resourced institution with relatively strong financial supports and a small Black population.

Participant Recruitment and Data Collection

The second author of this work interviewed all participants and transcribed the interviews verbatim. His identity as a Black male in his twenties is important to mention given the sensitive nature of talking about race and racism. His race and proximity in age likely facilitated greater rapport and access to the Black student community (Zinn, 1979). He contacted leaders of three Black affinity groups at the site and described the objectives of the project—a study on Black students and financial aid—to them. After gaining permission from the student leaders, the author presented short presentations to general body meetings for three different Black affinity groups at this HWI explaining the goals of the study. Students interested in participating in the study provided their contact information to the author. In addition to the list of interested students from the three Black student organizations, participation was also elicited through snowball sampling (Noy, 2008). As stated, 35 students participated in an audio-recorded, in-person, semi-structured interview. Participants received an IRB approved informed consent sheet prior to being interviewed. On average, interview times lasted between 30 and 45 minutes, depending on participants' personal interactions with financial aid.

Data Analysis and Trustworthiness

Overall, as the interview data was collected and major themes were determined, a critical race theory lens was used to analyze the data within each theme to understand students' racialized reflections on their college experiences with financial aid. Given the fact that this paper is based on data from a larger study concerning Black students' experiences with and perceptions of financial aid at the same institution, we centered on one key interview question levied to all participants: "Does your race shape how you view financial aid? Why or why not?" After reviewing the transcripts individually using an open coding approach as we searched for pertinent data to address our research question, we met in person to create a coding scheme that brought our open coding processes together, creating broad themes (Strauss & Corbin, 2008).

Using this subset of unique data from the original study, the next step in our analysis entailed axial coding to establish relationships among the themes (Strauss & Corbin, 2008). Finally, we used selective coding, informed by CRT, to relate emergent themes from the data to institutional and structural trends (Strauss & Corbin, 2008). Critical Race Theory aided in how we understood the research context. First, we operated with a racial realist standpoint adopted by many Critical Race Theorists (e.g. Bell, 1992b; Patton, 2016). We were not looking for data to confirm the presence of racism. Rather, in accordance with the Critical Race concept of racial realism, we held that racism is permanent and endemic to society and that institutions, such as a school's financial aid office, and their practices are racialized (Ray, 2019). We asked ourselves questions in accordance with CRT, namely,

1. What does the data mean within the racial context of the United States and Black economic/wealth disadvantage?
2. How, if at all, are the data related to or shaped by Black students' status as members of a small minority at an HWI?

Further, aligned with the tenets of CRT, we also engaged with and appreciated the heterogeneity within participants' perceptions of financial aid. In other words, we did not expect to have a homogenous narrative because Black people, as CRT reminds us, are not a monolith.

To increase the trustworthiness of the data, participants were given copies of their transcripts. The second author also employed a "member check" (Lincoln & Guba, 1986), presenting findings to two Black student organizations where students later confirmed the highlighted results. We also increased the trustworthiness of this work by way of inter-coder reliability (Merriam, 2009) that is, having more than one scholar engaged in coding.

Limitations

CRT analyses have been critiqued for lacking a thorough class analysis (Cole, 2009; Leonardo, 2013). A thorough analysis "of class relations necessitates critical knowledge of its structure, or capitalism" (Leonardo, 2012, p. 444). To be sure, CRT does not ignore class. Yet, as Zeus Leonardo (2012, 2013) argues, a CRT analysis often leaves capitalism under-theorized. Other identities shape students' perceptions and experiences of financial aid as well (e.g., Ziskin et al., 2014). We assert that, in regard to financial aid, class certainly matters. While we address class in our analysis, race takes primacy. Further, as we mentioned, this work is the result of a secondary data analysis. The data presented here are unique. Yet, the findings might have been even more robust had the original study been conceived with CRT in mind which would have allowed for examination of other identities, such as gender.

Limitations were also apparent in the data collection process. As is the case with qualitative work, our findings are not intended to be generalized, but instead, used as one way of understanding the experiences

of a particular group of Black students at a selective, HWI in an effort to contribute nuance to the current literature. It is possible that future research can conduct similar studies to determine the applicability of these findings to other settings, such as a variety of higher education institutions. Our final limitation refers to our sample recruitment strategy. By using a snowball sampling approach through the suggestions of Black student leaders, we face selection bias, specifically nominator bias (Patton, 2006). It is possible that the recommended students tended to be more engaged and perhaps had more positive experiences with their campus community, and financial aid by extension. While this is a possibility, the diversity of responses allowing for dynamic and diverse student responses, made this bias less apparent.

Findings

Findings demonstrate how Black students at this HWI are often connected, to some extent, to financial aid as an idea, reality, structure, and process. "Most of the Black people I talk to, or at least the people that I'm close to, are on financial aid. So, loans are very personal to us. Financial aid is very personal to us," a senior explained. Our CRT analysis identifies, "as West suggests, that 'race matters,' and as Smith insists, 'Blackness matters in more detailed ways'" (as cited in Ladson-Billings & Tate, 1995, p. 52), in relation to how participants experience and understand financial aid. Participants held or grappled with three main assumptions. (1) Students, across race, sometimes assumed that Black students rely on financial aid. Black students, in particular, (2) assumed that financial aid provided a safety net and (3) often assumed the responsibility of the financial aid process (e.g., submitting financial aid forms and communicating with the financial aid office) and repaying student debt. Through these themes, we demonstrate how students' racial identities inform how participants construct and experience financial aid as undergraduates.

Assumptions that Black Students Rely on Financial Aid

CRT also holds that the experiences of Black people, or People of Color in general, are not all the same (Delgado & Stefancic, 2012). Despite the legacy of structural oppression that is partly manifested in lower incomes and less wealth among Black people (see Hamilton & Darity, 2017), the extent to which participants relied on financial aid was diverse. While most participants, all but six, relied on financial aid from the school or in some fashion (e.g., private loans, outside scholarships), their financial aid situations varied. From a student whose single-mother had college funds set up for her and will graduate without any loans, to a first-generation student who will graduate with over $20,000 in debt, Black students' experiences with financial aid were heterogeneous. Consider, for example, how one student commented on the range of experiences Black students have with financial aid, "You have Black people who come from the inner city or what have you, they may have a certain perception. And then you have wealthier Black students who don't even know where the financial aid office is." The student describes the diversity within the Black campus community by highlighting the intersection between race and class--emphasizing the differences in experience between a wealthy Black person and a low-income Black person.

Despite the spectrum of experiences some students suggested, others saw financial aid as raced and a common burden for Black students. Consider how one student explained, "Amongst the Black community, or at least the ones I know, around financial aid season, it's always a topic of discussion and a hassle really." A graduating senior said he saw financial aid as an "additional burden" for students to deal with and a lot of his friends, "will be extremely stressed, especially at the beginning of the semester, I mean people will have to go to the financial aid office and literally just beg them in person for more funds." In this manner, financial aid can shape Black students' campus experiences, potentially acting as a stressor and shaping how they use their time.

Black students' perceptions of the connections between other Black students and their use of financial aid varied across participants. In regard to the assumption that Black students generally relied on financial

aid as a means for affording the costs of attending a private HWI, participants were divided between those who believed this to be true and those who viewed it as merely a false stereotype. Regardless of their belief or experience, however, most participants identified a prevalent generalization about Black students' reliance on financial aid funding.

For those who found this assumption to be true, they often pointed to two particular types of funding programs they thought explained the presence of Black students on this campus: need-based financial aid and athletic scholarships. Black students who described their same-race friend groups as made up of individuals on some form of financial aid, spoke about what they viewed as a connection between Blackness and financially-related campus resources. As stated by one student, "Most of the Black students I know are on financial aid. Most of the people I know who are struggling are Black, so they're on financial aid more often it seems." And as another student shared, "it kind of seems like that's a perception that people at the school have: Black people are receiving more financial aid, or that we can't afford to go to this school."

Some students' understandings of this potential connection were more nuanced, pointing to political and institutional forces, such as racial segregation and income stratification, as potential explanations. As one student commented, "I feel like [race] definitely impacts your aid and the type of resources that are available to you. Not to say that they aren't there, but different people may have different access to different resources." Similarly, another student shared the following sentiment about structural forces,

> Why is it that the majority of the people getting financial aid are people of color? That's the way I think of it. So, from a political or an institutional perspective, the way America is set up so that so much income stratification and racial segregation to cause race and SES to intertwine, so I think about it on a broader scale, I think about that, but not necessarily about myself.

Aligned with CRT, specifically the intercentricity of race and racism, these students were aware of the interconnected nature of both race and class.

These stereotypes were not just felt by Black students, but also held by White students. A Black participant recalled a moment during a club lacrosse game when a White student stated that he, the White student himself, was on financial aid. The participant alluded to the fact that because the student was White, his being on financial aid was unexpected simply because he was not Black. Another Black participant who did not rely on any aid, referring to his non-Black soccer teammates, recounted how they would joke with him about the stereotype of Black people relying on scholarships:

> At least two of my teammates have asked me how many times do I get asked about being on an athletic scholarship, because they know, it's just like how we know there are certain stereotypes on campus, they see it too, they understand it.

Financial aid is thereby racialized on this campus. Even if Black students do not rely on financial aid of any sort, Black students are assumed to be dependent upon financial aid.

In addition to personal experiences, many participants share an assumption that White students believe that Black students were only able to attend the university due to financial aid programs. Based on the perspective of one student, "'He's a Black person therefore he probably gets financial aid.' People generally assume that people of color are here because of financial aid." Another student discovered the negative stigma of financial aid for Black students from negative sentiments expressed in the school newspaper:

Anytime anything negative happens on campus that involves Black people here, the immediate response that we see, in writing, in articles is, "They're only here because they're on financial aid." They would say things like, "They shouldn't be here in the first place, that's what the school gets for giving them financial aid."

One student approached the idea of the stereotype bluntly: "I think the stereotype is that Black students have full rides, but it's way more complex than that. It is definitely more diverse and can't really be put into a box." As evidenced by the above quotes, financial aid is part of a racist stereotype that all Black students are dependent upon aid and are from similar socioeconomic backgrounds. Given this context, however, financial aid was racialized and used as a subtle racist insult.

Other Black students, while holding that the stereotype existed, disputed the generalization. For example, as one student reflected, "I mean I have Black friends from old money, whose parents pay everything. And I mean, I have a lot of friends who are just broke, so it depends. I mean, I'm looked at as the one who is taken care of because I have the scholarships and little debt, so I'm pretty fortunate." As outlined in the descriptive data about this institution, the overall student population attending this particular HWI tends to be more affluent in comparison to students attending other universities across the state. References to "old" money and unique access to private schools often inform the finding that follows about income and wealth.

Assumptions that Financial Aid Will Provide a Safety Net

Previously mentioned concerns about the stigma attached to Black students who need financial aid translate into concerns about an uncertain financial future. Black students expressed many fears about the future job market and barriers to attending and affording graduate school. While students might receive financial support, these funds do not always create financial security, "a lot of my friends are in situations where they are the first person to go to college. The school gives you just enough to get by, but not enough to have like a safety net."

Worrying about the future is not just a concern for low-income students that live check-to-check but impacts students from more economically stable families as well. As one of these students explained,

I have no loans yet, but medical school, I mean, financial aid is going to be way more real for me. Like I said being in the middle class, getting into college wasn't so much of an issue. It was like, okay we have that. But now for grad school, my parents are like, we're not rich, you're on your own.

To illustrate the precarity of his status as a middle-class Black student, one student compared his financial aid situation to students from lower socioeconomic backgrounds, saying,

I feel like a lot of times, being middle class is a bad thing for college because you're not going to be at the forefront for a lot of scholarships. Like you're making just enough to pay your way all the way through, but afterwards, you have nothing left. I think if you're lower class they give you a lot more cushion. I just feel like as middle class you're always in an awkward place.

The same student laughed as he recounted how students who were on full scholarships enjoyed certain comforts afforded by scholarships that he did not have access to: "my friend who has the [Gates Millennium] scholarship, he has the meal plan where you have like so many dining dollars, so when he's going to get something to eat, everybody is trying to go with him." His point, it seems, in mentioning this example is not to suggest that his friend is receiving too much support. Rather, this example demonstrates his perception of his own lack of ease despite his middle-class background.

Socioeconomic status played a large role in a student's relationship and understanding of financial aid. The lack of generational wealth for many of the participants affected the middle and upper-middle class students in particular. For example, one student whose parents' income placed him in a high socioeconomic status could not get any federal loans and his father even said to a financial aid representative, "You don't know our personal circumstances." Another student gave his opinion about the estimated family contribution amounts: "the numbers don't tell the real story." Both of these students classified their families as middle income and had each accrued over $50,000 in loans in their names. In both of these instances, their family had no generational wealth and the students' parents were tasked with monetarily taking care of extended family and paying private school tuition costs for younger siblings.

Assumptions about greater wealth in White communities and therefore greater security, inform the perspectives of Black students who see the presence of wealth in the Black community as less than that in the White community,

> I feel like they should consider that, race I mean, when they give financial aid. Because a lot of us do not come from really wealthy backgrounds. Yeah, I mean, I feel like most of the White people don't really need financial aid and their parents just pay, and we do have wealthy people of all races, so some people might look at you a certain way if they find out you need financial aid, but for me it's not really a pride thing.

A middle-class student saw his full-scholarship as more of a safety net than a financial aid package including loans could ever offer: "I mean, if it weren't for [the scholarship] then I'd be like an indentured servant- you know, just working to pay back loans instead of for myself." In the next section, we highlight ways in which students negotiated the prospects of debt.

Assumptions that Students are Responsible for Financial Aid Processes & Future Debt

Participants consistently spoke about the ways in which they either shared or took complete responsibility for their financial aid processes, whether by independently completing forms or taking ownership for all loans for their education, including parent loans. In reference to the Parent PLUS program, which are federal loans given to parents of students enrolled in higher education ("Direct PLUS loans," n.d.), one student shared, "I also see the Parent PLUS loans as mine, like I want to help them out, I just don't see it as much of a burden." Another student reflected on the responsibility they shared with their parents paying semester bills, "My parents and I either split it or, whoever has the money that month in regard to how to pay that remaining amount. It's kinda sad because I sacrificed a lot, I had about 4-5 thousand saved that I saved myself before I came here. But I pretty much used up all of that because I use whatever money I have to take the burden off of my parents and there are also three of us in college right now, so that's a lot." Similarly, students expressed their discomfort in asking their parents for money,

> I feel like my parents can take care of everything if need be, but I don't like to ask them to do that, so really, I just ask them, between them and the loans, just to help me if I really need it.

Other students, such as an upper-middle-class senior, were aware of their family's situation and did extra research about financial aid and scholarships without being asked to do so: "My mom couldn't have paid $62,000 a year for four years. She never made it seem like it was a factor, but I know that logically it was." One student, who identified as middle-class, worried about his family's lack of financial security, hoping that good grades could provide opportunities for the future, saying,

> We don't have a cushion at all, when those bills come out, I have to look
> at my account before I ask them. It's scary but hey, I've made it this far
> and all I'm focusing on right now is getting the proper grades and getting
> my grades right, so schools want to pay for me in grad school. A lot of the
> money stems from how you do academically, so I have to do well
> academically.

Students of all socioeconomic statuses looked into scholarships to alleviate some of the financial burden placed on their parents. All but two attempted applying for scholarships either before or during their time in college. Many of these students expressed that they spent a great deal of time applying for scholarships. "I applied man, I feel like I spent countless hours applying for scholarships," said one junior. As another student explained, "I applied to a few scholarships in high school, more so in college, like just to help out with the amount that my parents work."

When asked if they could give any advice to someone in high school or a freshman about financial aid, the majority of students responded like this student: "If I could give advice to a senior in high school, I would tell them to make sure they apply to scholarships before their deadlines." Another student went so far as to say that, "If I could give any advice, it would be to treat scholarships like a job." Students often expressed a desire to reduce the financial burdens for their parents by taking it on themselves, alluding to a familial responsibility.

Discussion

Aligned with the CRT tenet of valuing the experiential knowledge of Students of Color (Solórzano, 1997), this study centers the voices and experiences of Black undergraduates. In doing so, this work sheds light upon the ways participants believed race shaped their experiences and understandings of financial aid. Scholars studying financial aid have asserted that context plays an influential role in students' interactions and perceptions of financial aid (e.g., Paulsen & St. John, 2002; Perna, 2010). This study, however, is among the first to examine the racialized context of financial aid by studying Black students' constructions and experiences of financial aid at an HWI. Further, this work joins the growing cadre of empirical research in higher education using a Critical Race lens (Harper, 2012; Patton, 2016).

Scholars studying student experiences with financial aid, with good reason, tend to focus on students of the same socioeconomic status across races (e.g., Matus-Grossman & Gooden, 2002; Ziskin et al., 2014). Findings demonstrate how higher education, and more specifically, financial aid in this case, is a racialized organization (Ray, 2019). As evidenced by participants, financial aid--while seemingly race-neutral--is a racial structure imbued with racial meaning.

The Racialized "Costs" of Financial Aid

Guided by CRT and informed by Thomas Shapiro's research (2004), we identify three racialized "costs" participants faced in relation to financial aid: a) stigma, b) labor, and c) wealth.

Stigma. Critical race scholars of higher education and scholars interested in campus racial climate caution against assuming students of all races experience the campus and campus institutions in the same

manner (e.g., Hurtado, Griffin, Arellano, & Cuellar, 2008; Patton, 2016). This research further accentuates this point, demonstrating how even something like financial aid can, and often is, experienced differently for Black students at an HWI.

Some participants explained that students of other races sometimes expressed their belief that the only reason Black students are enrolled is *because* of financial aid. Consider the students who recalled the comments in a school newspaper about Black students: "they're only here because they're on financial aid." Already, Black students comprise a small percentage of the student population and may have feelings of isolation with this minoritized status. The perceived, outside view of Black reliance on aid, adds another layer to their being presumably, "less worthy" to attend the institution. Recall the students who insisted that the Black student community was diverse despite the assumption that they all relied on aid. Through the lens of the stereotype surrounding Black students and financial aid, Black experience and identity are essentialized into a false, limiting narrative—all Black students, regardless of socioeconomic status are thought to be in need of financial aid. Further, the prevailing stereotype of Black students' reliance on financial aid demonstrates how race is "classed." In other words, participants' allusions to the stereotype suggests that Blackness serves as a marker for coming from a low-income background. Although financial aid is important for college access and persistence, the intersection of race and financial aid may result in feelings of alienation at their institution. Scholars have examined how various actors experience the campus racial climate (see Hurtado et al., 2008), yet this work provides another dimension, demonstrating how the institution of financial aid potentially shapes Black students' experiences of campus racial climate at an HWI.

In some ways, the stigma surrounding Black students relying on financial aid takes the shape of a racial microaggression, that is, a subtle verbal or nonverbal insult about race that contributes to Black students' feelings of marginalization (Solórzano, Ceja, Yosso, 2000). Microaggressions take various forms in higher education (e.g., Garcia, & Johnston-Guerrero, 2015; Young, Anderson, & Stewart, 2015), occur in different campus spaces (Harwood, Huntt, Mendenhall, & Lewis, 2012; Tynes, Rose, & Markoe, 2013), and are thereby context-specific. Our data adds to this literature, showing how, at similar institutions, presumed reliance on financial aid might be another form of a racial microaggression and alienation Black students endure. At this institution, the assumption of Black students' reliance on a full-scholarship or need-based financial aid, manifested into a lingering threat of a microaggression.

Labor. Critical race theorists adopt an anti-essentialist perspective of race (e.g., Delgado & Stefancic, 2012; Solórzano, 2007). In other words, Black students, while sharing a racial identity, are not all the same. Scholars continue to demonstrate how Black collegians are diverse, with different backgrounds and various intersecting identities resulting in different campus experiences (e.g., Harper & Nichols, 2008; Mwangi, Daoud, English, & Griffin, 2017). Nearly every participant, regardless of socioeconomic status, applied to or relied on some type of outside scholarship. Such reliance on outside sources of financial aid for many students of a particular demographic is troublesome. Students of middle-class backgrounds often stated they would not be able to attend this institution were it not for the outside scholarships. Institutions may be missing out on many middle-income Black students who were not as lucky in their hunt for scholarships. The added labor of applying for external scholarships and dependence on scholarships challenges researchers to reconsider how financial aid is understood for Black students. Little research investigates the role of students' search for, or use of, scholarships that are not associated with universities or state and federal governments.

Financial aid, as a racialized organization, can also shape Black students' agency through influencing how students spend their time. Victor Ray (2019), for example, argues, "Organizations also shape agency via what amounts to the theft of time from non-Whites" (p. 37). Financial aid constrained participants' time in the labor they expended searching and applying for scholarships or as Tichavakunda (2017) shows, in time

spent communicating with the financial aid office and filling out financial aid forms. Students' loan debt also shapes students' agency and visions of the future. Consider the student who argued that if he did not have a full scholarship, he would "be like an indentured servant- you know, just working to pay back loans instead of for myself." The imagery the student offers conveys the constrained agency he envisioned for himself without the aid of a scholarship. Scholars might investigate how student loan debt further limits Black people's agency in and beyond college.

Wealth. While not explicitly about loans, our findings also provide nuance to the statistics concerning student debt. Black students carry more debt from higher education than any other racial group (Scott-Clayton & Li, 2016). An increasing body of research finds student loan debt as a driver of the racial wealth gap (e.g., Addo, Houle, & Simon, 2016; Houle & Addo, 2018). Our unique site—a private, selective HWI— as well as qualitative data, complicates the largely quantitative research concerning racial student loan disparities. Black student overrepresentation at for-profit colleges and universities is commonly cited as a factor of increased debt (Addo et al., 2016; Cottom, 2016; Iloh & Toldson, 2013), yet this work shows why Black collegians at top-ranked, private institutions might also struggle with student loan debt.

Recall the students of higher income backgrounds that were saddled with debt. Their parents, often the first to graduate from college with a higher paying job in their families, did not have intergenerational wealth. The data alludes to the fact that being Black and middle-class is not the same as being White and middle-class, or any other level of income for that matter. Across income-levels, Black families are burdened with a huge disadvantage in terms of wealth and assets (Conley, 1999; Jan, 2017; Shapiro, 2004). Recall how one student argued that "the numbers" of his family's high income "don't tell the real story." Because his family had limited intergenerational wealth, student loan debt will pose a significant obstacle in accruing wealth. Higher education in the U.S. is tied to the capitalism that fuels intersections of property, race, and oppression (Patton, 2016). This critical race analysis shows how the seemingly race-neutral, income-based structure of financial aid policies are, in some ways, working to disadvantage Black collegians with parents who have higher incomes. Without addressing the racial wealth gap and the limited wealth of Black families, financial aid systems shapes the reproduction of the racial wealth gap and thereby the unequal allocation of resources (Ray, 2019). While not fully explored in this study, this particular finding should be researched further across institution-type in the future.

Conclusion

Black students at this HWI, and perhaps others, reckon with financial aid on various levels, beyond filling out forms. More than an instrumental resource to facilitate college access and persistence, financial aid was racialized. Financial aid, and its related assumptions, took the form of a racial stereotype and microaggression through interpersonal interactions with peers. Financial aid in the form of loans also became a factor in reinforcing the racial wealth divide. Without the undergirding assumption of a present or growing base of intergenerational wealth, interactions with loans influenced how students and their families understood their complex relationship with existing and potential debt in the future.

In other contexts, financial aid may not have the same stigma. However, administrators, scholars, and student affairs staff might investigate financial aid as another layer of campus racial climate and student experience. This study, we hope, may inform policy by continuing a conversation about the role of financial aid and its dynamic nature as a resource granting access to higher education and increased economic opportunity with the potential to also reinforce the racial wealth gap.

Nexus: Connecting Research to Practice

- The findings from this paper encourage practitioners to be aware of the racialized nature of the financial aid process for minoritized students.
- This study supports the argument that an understanding of the historical and persistent impacts of financial policies on marginalized communities and disenfranchised college students is necessary to having informed and responsive conversations with these students about college costs, financial aid, and debt management.
- Given the pronounced racial wealth gap and students' accounts of the financial strain of college costs across socioeconomic status, universities might consider institutionalizing scholarships exclusively for Black students to provide a greater financial safety-net.

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