**Scrimping on College Has Its Own Price** By AMY WU
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I AM one of a growing number of young people who are condensing their college education from four years to three. My decision to graduate a year early has much less to do with ambition, however, than with saving a good deal of money.

I decided to graduate a year early even before I entered college. Tuition at my school of choice, New York University, was about $16,000 my freshman year; yearly increases would far exceed the inflation rate, and room and board and books would add several thousand more. The financial aid office didn't help, so my father considered refinancing the mortgage and I planned to fit a job into my study schedule.

It was amid the worry over these bills that I realized the value of the 27 college credits I had earned in high school. What had been the amorphous byproduct of several honors classes became real currency. To graduate as a history major from the College of Arts and Sciences, I would need 128 credits, an average of 32 a year. With the credits from high school, I already had nearly a year's worth and could fairly easily make up the difference over three years. My father seemed almost triumphant when I told him that I would not need the fourth year. To celebrate, he took out a calculator instead of a champagne bottle. "That saves close to $28,000," he said.

The benefits of saving on the cost of higher education seemed plenty. My college classmates were envious when I told them that I'd be out sooner than they would and would therefore get a head start in the work force. One roommate, inspired by my situation, decided to take summer classes and graduate a semester early.

Then, as I met more students, I found that we were far from alone. As the months passed, I noticed that more of my classmates were introducing themselves not by the traditional "freshman" or "senior" labels but by how soon they were graduating. It was common to hear people describe themselves as "freshman-sophomores" or "semi-seniors." Those who have been around the university a long time tell me that this lingo didn't exist 20 years ago.

Instead of comparing grade-point averages or how much we had learned in a certain course, my college friends and I began to compare how many credits we had until graduation. I wasn't far into my second year -- as a sophomore-junior, that is -- when I marked graduation day with an "X" on my calendar.

The excitement I felt toward higher education diminished every time my father received the tuition bill, which by my third year had grown to more than $19,000. I felt almost guilty and apologetic for going to college.

In high school, my friends and I couldn't wait to go to college. We had the typically idealistic view of ivy-covered buildings, lifetime friendships, romantic dances. In the early summer before freshman year, we pored over course booklets as if they were J. Crew catalogues. We wanted to take everything, to learn everything. But the thrill faded under the weight of tuition payments that promised to go only higher as financing for higher education declined.

So my friends and I started college bent on cutting corners, and we became ingenious at scrimping and saving. We copied pages from library books instead of spending $500 a semester on our own texts. One classmate took advantage of the college bookstore's two-week refund policy. She would buy the books, read or copy them, then return them before the deadline. My roommate bought Cliff Notes instead of the real books because the Cliff Notes were cheaper and easier to comprehend. Many of us built up our credits with odd electives: I indulged in modern dance and Chinese cooking; others delved into the meaning of Elvis's music and the history of U.F.O.'s.

In the end, the high cost of higher education has created a generation whose determination to cut that cost has drastically altered the college experience. As more students finish their educations faster, spend more spare time on jobs to meet tuition bills or choose community colleges they can afford over prestigious universities they cannot, little time is left for the camaraderie of college, for learning free from other pressures, for making the transition to adulthood leisurely. These days, young people worry more about debt than the quality of intellectual debate on campus -- or how to survive rush week.

Sometimes a co-worker in the university press office, usually someone older than 30, will talk about the good old days at college, the lifelong friendships with roommates, the pleasant hours spent sprawled on the lawn reading Greek tragedies, the luxury of worrying more about the next term paper than the next bill payment. Today, for many of us, college has been reduced to a piece of paper without this rich collection of memories. And you can skip the final, traditionally memorable ceremony, too. Before receiving her diploma in December, a semester early, a friend observed, "We can even have it Fed-Exed to us if we want."

SLOWLY, I have come to see the tragedy in all this. I grew up in a household where education was coveted, where my father believed that "the more you learn, the more you earn." I have learned, but not all that I believe I might have.

The consequences of a generation that has scrimped on its college education may include a less qualified work force and a less knowledgeable adult population. But most unfortunate is the changed perception of higher education. For too many in my generation, higher education has become a bothersome stage of life that must be endured solely to satisfy the marketplace with that decorated piece of paper. It is now more a burden than a benefit, more a curse than something coveted.

The other day, my roommate and I had a long conversation about our frustrations with college. She asked me what I would see as my greatest triumph in college when I looked back 10 years from now. "Saving $28,000," I said. She laughed, until she realized I was serious.

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