

Weaker Economy Means Higher Education Comes At Higher Cost

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Even before their fall semester officially begins, college students are learning a real-life lesson on economics.

By Jasmine Huda

KSDK -- From tuition hikes, to high gas prices, to private loan cutbacks, the financial climate is making college less affordable.

"It's a lot of random expenses, that when you put them together, it's just huge," Brittani Skinner, 18, said. Skinner is a freshman at the University of Missouri-St. Louis, where classes begin today.

Skinner said she is feeling the impact of the economic downturn. Her largest source of concern: gas prices.

"I have a parking permit, but I'm still going to take a shuttle to class, just because gas is so outrageous," she said.

Ben White, an UMSL senior, said overall, gas prices are

making it difficult for students to make ends meet.

"They're definitely on their minds because we're a commuter school," White said. "So we have to drive and take the Metro places. But the Metro doesn't quite go where you need it to go. So it's kind of difficult for students right now."

Adding to the economic woes, some lenders cutting back on private loans. Now, some students are left without a way to pay for tuition.

"They're working much harder to learn more about financial aid now," Tony Georges, UMSL Student Financial Aid Director said.

Housing for Giovanna Mendoza, an UMSL junior, will be paid for this year because Mendoza will work as a residential advisor. She said she plans to communicate to underclassmen the importance of keeping track of expenses, especially during tough economic times.

"It's like saying, if I want to go and get a coffee, I have to think, maybe I should save that for a gallon of gas. Or If I want to go out one night, go to dinner or a movie, not both," she said.

Financial times are tough, Georges said. But he added that the economic slowdown should not discourage students from pursuing a college education.

"The message is it's not too late to apply for financial aid. Is it the best time of the year to apply? No. But it's not too late," he said.

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