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## MythBuster: College Can Be Affordable

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**FOR IMMEDIATE RELEASE**  
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## **MythBuster: College Can Be Affordable**

**CEDARVILLE, OHIO** – Media across the nation regularly report on the rising cost of a college education and how difficult it can be to pay for a college degree. They cite statistics that point to college not being affordable for today's youth.

But they are only sharing a portion of the story. A small portion.

Rarely do you hear about the earning power generated by college graduates. According to a recent study by Best Colleges Value, the economic value of a college degree is rising — and postsecondary education has become the new gateway to the middle class.

According to statistical data from The U.S. Census Bureau, people with bachelor's degrees earn nearly 2 million, associate's degrees nearly 1.5 million, and high school diplomas nearly 1.2 million in the course of their careers. In the Best Colleges Value report, it stated that while obtaining a college degree can be expensive, college graduates earn more money during their lives than those who drop out of college, or never attend college. In the long run, attending college should be viewed as an investment that pays off later in life.

Like the Best Colleges Value report, Money magazine took exception to the notion that a college education is not affordable. In its story "Busting the 5 Myths of College Costs," it debunked the myth: "You can't afford a private college."

In the story, the author articulated the difference between paying the sticker price for a college degree and the actual cost.

At Cedarville University in Ohio, annual tuition is around \$30,000. However, Kim Jenerette, executive director of financial aid at the university, said that most students receive either an institutional scholarship or grant, reducing the cost significantly.

"Cedarville seeks to make college affordable by working to keep room and board costs and tuition down," said Jenerette. "We attempt to use our resources wisely and efficiently. Then, when a student combines his financial aid package that includes merit and need-based aid with outside funds, college can be affordable."

Cedarville's average financial aid package is \$17,720.

Because nearly all Cedarville University students receive financial aid packages, they graduate with less debt than the national average. According to data from Cedarville's financial aid department, the class of 2017 graduated with \$8,000 less debt than the national average of \$37,000. When factoring in federal aid, the typical Cedarville University student graduates with less than \$21,000 in debt.

According to the career services department, 97.5 percent of Cedarville students are employed or attending graduate school within six months of graduation. This high percentage securing positions shortly after graduation also aids in creating greater value for graduates.

Jenerette explained that Cedarville graduates are also more successful than the average graduate in paying off college debt.

The national student loan default rate for students attending a private or public university is 11.5 percent.

Students graduating from Cedarville University have a 1.1 percent default rate.

“What enables our students to be so successful in paying for college is the quality of a Cedarville degree,” said Jenerette. “They are able to pay off their loans and they’re able to make a difference in the workplace.”

Located in southwest Ohio, Cedarville University is an accredited, Christ-centered, Baptist institution with an enrollment of 3,963 undergraduate, graduate, and online students in more than 150 areas of study. Founded in 1887, Cedarville is recognized nationally for its authentic Christian community, rigorous academic programs, strong graduation and retention rates, accredited professional and health science offerings, and leading student satisfaction ratings. For more information about the University, visit [www.cedarville.edu](http://www.cedarville.edu).