



Shreveport-Bossier
Business Alliance
For Higher Education

Continuing Education

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Higher Education Quote of the Week:

"This year we have experienced push back on our overall price, our net price, and loan debt more so than ever before. Families have been more eager than ever to bargain and drive up offers by negotiating with several schools at once." - Loyola University Kevin Wildes on why the school is expecting as much as a 45% drop in the number of freshmen attending this fall.

Dear Johnette,

In *The Higher Education Bubble*, Professor Glenn Harlan Reynolds writes, "Right now people are still borrowing heavily to pay the steadily increasing tuitions levied by higher education. But the borrowing is based on the expectation that students will earn enough to pay off their loans with a portion of the extra income their educations generate. Once people doubt that will happen, the bubble will burst. And there's considerable evidence that doubting is already underway."

Harlan's prescient prediction is unfortunately beginning to materialize in Louisiana.

Southeastern University announced this week it is expecting 500 fewer students this fall. Loyola University in New Orleans had hoped for 875 freshmen this fall, which would have been down slightly from last year's 953, but they are now expecting just 575. The number of freshmen committed to the school by the traditional May 1 deadline was down 45% from last year. We do not yet have preliminary numbers for any NWLA schools.

With the substantial number of state dollars to higher education cut in recent years, Louisiana schools are more dependent on tuition than ever before. So early indications are this may be the toughest fiscal year yet for higher education in Louisiana.

Shreveport-Bossier Higher Education News

- Grambling University is pushing to pass a student athletic fee that would generate much-needed funds for the school's athletic programs. A previous vote among students failed by 29 votes. *The News-Star*, 07.02.13

Louisiana Higher Education News



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- Loyola University is expecting 575 freshmen this year compared to 953 freshmen who started there last year. The expected drop in enrollment will cost the school more than \$7 million in tuition dollars. University President Kevin Wildes said in an email to staff that the reduction could force salary cuts, buyouts, and a draw down in the school's endowment. [**NOLA.com, 07.09.13**](#)
- Southeastern University in Hammond is expecting 500 fewer students this fall which would result in a loss of \$2.5 million in tuition revenue. [**The Daily Star, 07.09.13**](#)
- Xavier University in New Orleans has been chosen as one of the 41 "Best Buys" among colleges and universities in the 2014 Fiske Guide to Colleges. Xavier is the only private, Catholic, historically black college in the country. [**Nola.com, 07.08.13**](#)
- Southern University in Baton Rouge has collected more than \$800,000 in yearbook fees since 2008, but they haven't put out a yearbook in the last four years. While Chancellor James Llorens blamed the students for failing to get one out, the head of media relations had this to say, "The bright spot in the auditor's report is that we still have all the funds collected." [**NOLA.com, 07.08.13**](#)

National Higher Education News

- The state of Oregon has adopted a school funding model from Australia that is unlike any other in the U.S. Through their "Pay it Forward" plan, students will attend college for free, but upon graduation, they will pay 3% of their annual salary back to the state for 24 years. [**Policymic.com, 07.08.13**](#)
- According to the Wall Street Journal, the accounting used by the federal government that claims taxpayers will save \$184 billion over the next decade through the student loan program is substantially off due to a "deliberate under-counting of the cost of defaults." Instead the WSJ reports taxpayers will lose \$95 billion. [**The Wall Street Journal, 07.01.13**](#)

For more information on higher education in Northwest Louisiana, please visit our website at www.sbba4he.org

Sincerely,

Johnette Magner, Ph.D., Executive Director
Shreveport-Bossier Business Alliance for Higher Education

You are welcome to forward this newsletter to others in your network who are interested in higher education.

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providing direct support for our work, please contact
Dr. Johnette Magner at jmagner@sbba4he.org*

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