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DAILY NEWS

Shrinking middle class: Implications for college students

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College students beware: The middle class is shrinking.

The growing gap between the rich and poor obviously impacts all Americans – but it holds special significance for college students. They are the ones with the most to lose in a two-tiered society.

As inflation continues to push the cost of attending college beyond the reach of many Americans, the social contract that traditionally emphasized the importance of higher education is slowly disintegrating.

Changing attitudes about the role of government, an aging population with exploding health care needs, and shifting societal priorities are undermining the value of higher education in unprecedented and profoundly demoralizing ways.

The gap between rich and poor with respect to college graduates has grown more than 50 percent just since the 1990s. Similarly, the gap between standardized test scores for these two groups is 40 percent wider than it was in 1970.

Once upon a time, helping students obtain a college education was seen as an investment in our collective future -- as beneficial to society as to the individual receiving the assistance.

Unfortunately, as the cost of attending college continues to escalate exponentially, many of our legislators have apparently decided that the financial awards associated with being a college graduate mean that the individual should shoulder more of the expense associated with acquiring the credential.

In short, the current generation of taxpayers needs to step up and provide the next generation with the same benefits and opportunities afforded them by the previous generation.

No other single investment has the potential to shape our destiny the way higher education does.

Total student loan debt is now well beyond the \$1 trillion dollar mark – more than total U.S. credit card debt. This is a national disgrace -- and a direct result of the shrinking middle class.

College student beware.

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