EDUC 621A - Higher Education Finance Policy
College of Education, University of Massachusetts Amherst
Spring, 2014
Tuesday, 4pm

Instructors
Ryan Wells                 Cathy Manly
256 Hills South           253 Hills South
545-0871                   cmanly@educ.umass.edu
rs Wells@educ.umass.edu        Office Hours by appt.

Purpose & Objectives
This course provides an overview of the finance of higher education, with an emphasis on finance policy and current issues at the global, national, state and institutional levels. It is designed to provide students of higher education and related fields with a broad introduction to finance policy and builds on the assumption that although it is not always visible, finance is intricately tied to nearly every issue in higher education. A particular emphasis is given to the impact of finance policies on students and how such policies influence higher education affordability, access, equity, and success.

More specifically, the goals of this course include:
• To become familiar with the basic concepts of higher education finance and finance policy;
• To develop an awareness of the historical and current contexts of higher education finance;
• To examine the major issues that influence the policy environment for finance at the global, national, state, and institutional levels;
• To understand how economic and finance issues in higher education impact students in terms of affordability, access, & equity.

Expectations
• Students are expected to attend all classes. If it is necessary to miss a class, please notify me (Ryan) as far in advance as possible and suggest a plan for making up the missed time.
• Students are expected to devote adequate time outside of class to complete readings, assignments, and projects on time. If it is necessary to be late on any course requirement, please notify me (Ryan) as far in advance as possible with a suggested timeline for getting the work completed, which I will consider.
• Written work for the course is expected in 12-point font, double-spaced, with 1 inch margins, and in correct APA format, unless otherwise noted.
• Assignments will be turned in electronically via Moodle, and should be in Word (or compatible) format. Filename should have your last name first, with an informative title following that. We will provide feedback via track changes and return graded work via Moodle, unless other arrangements are made.
• Students should expect that we will:
  o be prepared for class, read and return your work in a timely manner, and be interested and engaged in your work;
  o remember that each of you brings a different background, experience, and perspective to this course;
  o learn from you;
  o meet with you individually or in groups upon request and be available in person or via e-mail.

**Accommodations**
The University of Massachusetts Amherst is committed to providing an equal educational opportunity for all students. If you have a documented physical, psychological, or learning disability on file with Disability Services (DS), Learning Disabilities Support Services (LDSS), or Psychological Disabilities Services (PDS), you may be eligible for reasonable academic accommodations to help you succeed in this course. If you have a documented disability that requires an accommodation, please notify me within the first two weeks of the semester so that we may make appropriate arrangements. Also, please inform me of any religious observances that will require you to miss class or require special accommodation.

**Academic Honesty**
The integrity of the academic enterprise of any institution of higher education requires honesty in scholarship and research. Academic honesty is therefore expected and required of all students at the University of Massachusetts Amherst. Academic dishonesty (cheating, fabrication, plagiarism, facilitating dishonesty) is prohibited in all programs of the University, and will not be accepted in my classroom.
Summary of course Assignments:
1. Three short papers (60% [20% each])
2. One in-class presentation/facilitation (10%)
3. Final paper (30%)

Assignment details:
There are four assignment topics below. You will write short papers for three of these topics. For the fourth topic of your choosing, you will prepare and give an in-class presentation/facilitation. You will then choose one of these four topics to extend into a longer final paper for the class.

The three shorter papers will be 5-6 pages long each. Papers should adhere to the details laid out in the expectations section above. The in-class presentation/facilitation will be a 12-15 minute segment of our regular class where you will engage the class on the topic you have chosen. This may be done with a partner, in which case the presentation should be approximately 20 minutes. There should be a handout to support the presentation/facilitation (that will also be submitted via Moodle), but the rest of the format is completely up to you. It may be more like a formal presentation, or it may be more of a class activity. In any case, the goal is to convey the key points about your topic to the rest of the class and to keep them engaged during your time. Dates for presentations/facilitations will be determined in class.

1. Assignment I - Country analysis
   • Select a country (other than the US)
   • Describe key aspects of the funding of higher education in that country
   • Integrate this information with other literature to make an argument about this country’s methods and policies for funding higher education

2. Assignment II – State analysis
   • Select a state (other than MA)
   • Describe key aspects of funding of higher education in this state
   • Integrate this information with other literature to make an argument about this state’s methods and policies for funding higher education

3. Assignment III – Institutional analysis
   • Select an institution (other than UMASS) OR select a type of institutional spending that is common across many US institutions (e.g., athletics spending, institutional financial aid, faculty salaries, technology)
   • Describe key aspects of this institution’s revenue and spending OR key aspects of the current situation with a particular type of institutional spending in the U.S.
   • Integrate this information with other literature to make an argument about the topic you have chosen
4. Assignment IV – Student Analysis
   • Select a higher education finance issue affecting students (e.g., merit aid, debt load, tax credits, FAFSA complexity)
   • Describe key aspects of the current situation in the U.S. with this particular higher education finance issue, focusing on how it affects students
   • Integrate this information with other literature to make an argument about the topic you have chosen

5. Final Paper
   • This paper will be 12-15 pages long.
   • You will build on one of the three shorter papers detailed above, extending it to a more thorough and comprehensive investigation of the original topic in some way. There are many possible ways to focus this final paper; we will discuss strategies for this in class. As one example: any of the first three papers could become a comparative paper, analyzing three countries, states, or institutions on a particular dimension of higher education finance. This type of paper should not be merely a summary of information on three individual entities, however. An important part of the paper would be the comparisons you make between the three entities you are studying, supporting a clear argument/thesis.
   • You will also give an informal (ungraded) presentation of your final paper during the last class period. One purpose of this is to let the rest of the class hear about your topic. But equally as important, it is a chance for you to get feedback on your topic and the argument you are making about it prior to turning in the final paper.

Grading
The University of Massachusetts Amherst uses the following grading system for Graduate courses: A, A-, B+, B, B-, C+, C, F
Your final grade will be calculated using the following scale:
   93—100.........................A
   90—92..........................A-
   87—89.........................B+
   83—86..........................B
   80—82.........................B-
   77—79.........................C+
   73—76.........................C
   70—72.........................C-

I accept revisions of most assignments if you choose to do so. A revision must be completed within two weeks of receiving the originally graded assignment, and must be accompanied by a memo outlining the substantive changes that were made in response to feedback. The grade of the revised version will replace the original grade (but it is not guaranteed to go up…the revision must be substantively better to get the grade raised).
Required Course Materials


Other Useful Books:

Course Schedule

Session 1 (1/21): Intro & Overview


Session 2 (1/28): The global picture of higher education finance


Additional readings:

Session 3 (2/4): The global picture of higher education finance


Additional readings
Session 4 (2/11): Higher Education Finance in the U.S.
* Assignment I due – Country analysis


Additional Readings:

NO CLASS 2/18 – Due to President’s Day (Monday schedule is followed on this Tuesday)


- Reimagining Financial Aid news articles:

Additional resources:
- Public Funding of Higher Education – Chapter 3. Federal Student Aid: The Shift from Grants to Loans - James C. Hearn and Janet M. Holdsworth
Session 6 (3/4): State policies


Additional resources:

Session 7(3/11): State policies
* Assignment II Due – State analysis (papers due Thurs. 3/13)


Additional Readings:

No Class 3/18 – Spring Break
Session 8 (3/25): Institutions - Revenue


Additional readings:

Session 9 (4/1): Institutions - Spending

- Read one of the following (from http://www.deltacostproject.org/analyses/delta_reports.asp):
  o Academic Spending Versus Athletic Spending: Who Wins?
  o College Spending in a Turbulent Decade
  o Spending and Results: What Does the Money Buy?
  o Spending, Subsidies, and Tuition: Why Are Prices Going Up? What Are Tuitions Going to Pay For?
  o Spending: Where Does the Money Go?

Additional readings:
Session 10 (4/8): Institutions – Budgeting
* Assignment III Due – Institution analysis


Additional readings:

Session 11 (4/15): Students and Higher Education Finance

- Read one of the reports from this website: [http://trends.collegeboard.org/](http://trends.collegeboard.org/)

Suggested:

Session 12 (4/22): Students and Higher Education Finance
* Assignment IV Due – Student analysis


Suggested:
Session 13 (4/29): Wrap up
* Final papers due Friday 5/2
* Informal presentations of final papers in class