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MARK AUSTIN THOMAS: Do you remember when you applied for college? Maybe you just applied to a few schools, you know, the ones you really wanted to get into. Back then the cost of an application was you really wanted to get into. Back then the cost of an application was probably only around \$25. Now it's up to \$100 a pop. Yikes. Not only that, but today students want to apply to a lot of schools so it really adds up quickly. Then they get accepted and the bills just never seem to stop. So, is this all money down the drain or dollars well spent? Jake Schrum is a College President so you can guess what he thinks.

JAKE SCHRUM: Try to put your 17-year-old up in an Embassy Suites or any other moderately-priced hotel for 240 nights a year, the length of an average year in college.

You'd pay about \$24,000 for the year, and all you'd get is a room, linen and maid service, and maybe a free continental breakfast.

What else would your son or daughter get for the hard-earned \$24,000 you spent on a 240-day hotel stay? In a word, nothing.

No professors to teach them. No science labs or libraries. No music instructors. No technology centers. No tutoring or other help when they can't figure out calculus, write a coherent sentence, or parse a differential equation.

No help with finding a job or career placement and training. No coaches or lush green recreational fields.

But that's what a one-year package of tuition room and board costs at a good university.

If you had to actually buy all those things on top of renting your Embassy Suites room, you'd begin to appreciate it.

It's a deal even at a top private university that can cost as much as \$45,000 a year.

Then consider what students, families, politicians demand of colleges and universities.

They insist that senior professors teach undergraduates and get upset when lower-paid graduate students stand in.

ney want classes to be small. And they want campuses to have stateof-the-art facilities and technologies.

In other words, they desire — and insist on — the very things that make a college education more expensive.

At the same time, they complain bitterly that college costs too much.

But that investment buys students an education that will earn them at least a million dollars more during their lifetimes than their friends who didn't go to college.

Now, think about that,

THOMAS: Jake Schrum is president of Southwestern University. It's a private liberal arts college in Georgetown, Texas. And in Los Angeles, I'm Mark Austin Thomas. Thanks for joining us. Have a great day.

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