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Lesley University to reduce tuition by 20 to 25 percent but also trim financial aid

Posted by Matt Rocheleau October 17, 2013 04:30 PM

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By Matt Rocheleau, Town Correspondent

Cambridge-based Lesley University says it will reduce its tuition by between 20 and 25 percent next fall. However, the university said most students will not see a major drop in what they pay because the school also plans to reduce the financial aid it provides students.

By restructuring its tuition pricing model, the university said it hopes to avoid the “sticker shock” of high tuition prices that scare off some prospective students who don’t realize financial aid can make higher education much more affordable.

Administrators hope the new model will allow more people to see “the actual cost of attending Lesley, which is a lower cost than most people realize.”

“Our high list price intimidates many students and parents, and we need to change that to continue to serve an economically diverse student body,” university President Joseph B. Moore said in a statement.

“Average family income has declined since the onset of the recession, understandably making most families very sensitive to price,” he added. “According to one study, more than 50 percent of students look at college costs based on the advertised price, without learning about institutional financial aid.”

Lesley board chair Deborah Raizes said administrators “don’t believe the current model of high tuition and high aid can continue to work for our university and for the families we serve.”

The university, which has about 7,500 students, announced this month the price of one year of tuition to attend the College of Liberal Arts and Sciences or the College of Art and Design, formerly the Art Institute of Boston, will be \$24,000 starting in fall of 2014, down from current tuition rates of \$32,000 and \$30,6000, respectively.

“It’s important to note that the annual cost of education for most current Lesley students will remain unchanged,” Moore said. “The vast majority of our undergraduate students receive institutional aid. We will reduce the tuition price and institutional aid so that list price is more closely aligned with real cost. All students will continue to receive the full benefits of our institutional aid promise to them.”

“This is not a comprehensive solution to the affordability barriers that many American families are facing,” he added. “It is a modest change in our tuition model that may help more families consider Lesley as an educational option, but we and all the various

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sectors of American higher education have much more work to do to make college affordable for more people.”

E-mail Matt Rocheleau at mjrochele@gmail.com.

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Moving an old building on Mass Ave and building a Shrine to Excess off the backs of hard working students sinking in debt to Lesley, is a shame. Financial aid counselor's convinced poor students to take out loans which now are costing them more than they can pay on health provider's salaries of \$50,000 per year. They can't get a mortgage, get married or save for the future - yet LESLEY continues to spend their hard earned loan dollars. SHAME on Lesley University.

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