

FREE HARVARD

FAIR HARVARD

Facts and Myths about Free Harvard

Q: *Don't donor restrictions prevent Harvard from using the endowment to abolish tuition?*

A: Harvard spokesmen have made this claim, but the facts are otherwise. On average, the annual investment income of the \$38 billion tax-exempt endowment is twenty-five times larger than the net tuition revenue from Harvard College, so the university would only need to reallocate 4% of its investment income to abolish undergraduate tuition. Meanwhile, Harvard administrators have admitted that 30% of the endowment is completely unrestricted, a vastly greater amount. Furthermore, each year unrestricted new donations are several times larger than net tuition revenue.

Q: *Doesn't generous financial aid mean that only the rich pay the high Harvard tuition?*

A: Harvard officials sometimes make that claim, but it just isn't true. Harvard's website provides a "Net Price Calculator" that estimates the size of a family's expected financial contribution based on the information supplied. If you plug in the income for a pair of New York City public schoolteachers, you discover that Harvard expects them to contribute a large portion of their life-savings---over \$175,000---or even go heavily into family debt in order to allow their high-achieving son or daughter to obtain a Harvard degree. So unless you believe that public schoolteachers are part of America's rich elite, Harvard's claims aren't correct. Meanwhile, Harvard remains mystified why relatively few middle-class families even bother applying, thereby ensuring that such a large fraction of all current undergraduates come from wealthy families.

Q: *Isn't eliminating Harvard College tuition a huge give-away to the rich?*

A: No more than any other universal program. Warren Buffett currently collects his Social Security check along everyone else, and it is only the conservative opponents of the system who support means-testing Social Security and ending this. Progressive advocates of a Single Payer healthcare system support providing free, government-financed health care to every wealthy family in America, while Democratic Presidential Candidate Bernie Sanders wants to do the same with free college education. That's what happens with any universal program. Given Harvard's gigantic \$38 billion endowment, saving a few million dollars each year by retaining a complex means-tested tuition formula is completely unnecessary.

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Q: *Isn't this actually just a dishonest campaign aimed at eliminating Affirmative Action?*

A: Not at all. Among our slate of five Overseer candidates, some strongly support Affirmative Action, while others are opposed. Therefore, we have taken no position on that contentious issue, which anyway is not subject to control by the Board of Overseers. Instead, we have united behind a call for greater transparency in the Harvard admissions process, providing everyone better information on why some students are accepted and others are rejected.

Q: *How can Harvard be discriminating against Asians since their numbers have gone up?*

A: Once again Harvard is using statistics in a misleading way. Public data provided to the federal government indicates that the enrollment of Asian-Americans is lower today than it was over twenty years ago, and meanwhile the population of college-age Asian-Americans has more than doubled during that same period. So there has been a decline of roughly 60% in the per capita enrollment of Asians at Harvard since the early 1990s, and unless Asians have stopped doing well academically, this seems very suspicious. We support greater transparency in the admissions process to address these reasonable suspicions.