

## EDUCATION POLICY

# Access to higher education for all

The Old North State has much to be proud of when it comes to the affordability of our higher education institutions.

Even though average tuition and fees at four-year colleges and universities in the U.S. have risen nearly four times faster than the inflation rate over the past decade, our state's leaders have continued their commitment to maintain a world-class university system that North Carolina families can afford.

State funding for the system ranks ninth in the country, and although tuition has increased 44.5 percent since 2008, the average tuition at our public universities is the eighth lowest in the U.S. And best of all, average student debt for North Carolina's graduates in 2016 was the eighth lowest in the country.

It sounds like an all-out win for a state whose economic health and job growth continue to be the envy of nearly every other state in the country.

However, a new study conducted by Rebecca Tippett of Carolina Demography has cast a shadow on the situation. Tippett found that only about one of every five high school seniors in North Carolina will complete a four-year degree within six years after graduation, and only 15 percent will do so at a UNC system school. This means that nearly 80 percent of graduates will not be able to reap the benefits of a university degree before age 25.

In addition, there already are 645,000 early- and mid-career adults aged 25 to 54 with only some college and no degree. This is problematic because North Carolina's job growth is on track to outstrip its population growth



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by 2024, and if businesses can't find the qualified employees they need, they will take those jobs elsewhere. If we are to leverage the talent we have here in North Carolina, we must provide additional pathways to higher education for our citizens.

According to N.C. State University economist Michael Walden, colleges and universities need to be agile if they are to continue helping ensure workforce preparedness in the future. Walden argues that higher education institutions must be able to keep track of occupational shifts, reallocate resources as these changes occur and accommodate more adult students who are changing careers.

Many North Carolinians face various obstacles in their pursuit of higher education, including cost. The federal government currently holds \$1.5 trillion in outstanding student loans, and the Department of Education claims Federal Student Aid's loan portfolio now accounts for nearly 10 percent of America's national debt. *Forbes* magazine reports

that student loan debt is now the second highest consumer debt category, behind only mortgages.

Other obstacles include time, particularly for working adults, and distance to traditional brick-and-mortar institutions of higher learning. In rural areas, a drive to the nearest college campus can take an hour or more for some.

One potential solution is nonprofit, accredited online universities that offer curriculums for in-demand jobs like IT, health care, education and business. Online universities without campuses or athletic departments can offer lower tuition. Freed from centuries-old educational approaches, online universities can deliver disruptive models like competency-based education that reward students for mastering knowledge and skills at their own pace, rather than for time spent in the classroom. This is a viable option for many working adults juggling jobs, family and studies.

The hard truth is that jobs today – and especially tomorrow – require more education, skills and knowledge than ever before. In a global economy increasingly dominated by machine learning, AI, nanotechnology and a host of other technical advancements, employees without advanced degrees will be left behind. States that choose not to ensure all of their citizens have easy access to affordable, quality higher education opportunities will be as well.

The time is now for North Carolina to embrace innovation in higher education.

