

NEW COLLEGE NEWS RELEASE

NEW COLLEGE, SARASOTA, FLORIDA
FURMAN C. ARTHUR — INFORMATION

NEW COLLEGE CUTS TUITION CHARGE,
FEELS IT MAY INCREASE TOTAL INCOME

FOR RELEASE: TUESDAY, NOVEMBER 1, 1966

Sarasota, Fla. -- New College today announced a decrease of \$300 in its annual individual student charges, effective September 1, 1967.

"We are not trying to set a trend or fight inflation," said President John Elmendorf. "We actually have some reason to believe that this decrease in our established charges may work to increase our total income."

Dr. Elmendorf explained the seeming paradox as follows:

New College has a three-term academic year about one-third longer than the average college year. Because the New College student can earn his degree in three years, the total cost of attending New College is comparable to the total cost at leading private four-year institutions.

There is considerable evidence, however, according to Dr. Elmendorf, that the current \$4,200 comprehensive annual charge at New College -- for tuition, board, room and certain fees -- inhibits many families, even those with reasonably high incomes, from seriously considering New College for their sons and daughters. Paradoxically, families of more modest means are less inhibited, because they are aware that well-qualified students who need financial help can obtain it.

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"We feel that an educational bill below \$4,000 may encourage a closer look at us by more families capable of paying a substantial part of the cost of college education for their children," Dr. Elmendorf said. "If this turns out to be so, we may well experience an increase in per capita income from students."

He pointed out that approximately 75 per cent of New College students are now receiving some degree of financial aid. This means that the average actual income per student is substantially lower than the stated charge of \$4,200.

New College, which accepted its first students in 1964, now has all three classes enrolled. The first graduates will receive their degrees from the college next summer.