

Contents _____

<i>Figures and Tables</i>	vii
<i>Foreword by William G. Bowen and Harold T. Shapiro</i>	ix
<i>Acknowledgments</i>	xiii
PART ONE: INTRODUCTION	1
1. Meeting Need and Rewarding Talent: Student Aid in the U.S. System of Higher Education Finance	5
2. Changing the Rules: The New Strategic Role of Student Aid	15
PART TWO: STUDENT AID AND EDUCATIONAL OPPORTUNITY: ARE WE KEEPING COLLEGE AFFORDABLE?	23
3. Prices and Aid: The Growing Burden on Families	25
4. Access: Student Response to Higher Prices—and Higher Returns	37
5. Choice: How Ability to Pay Affects College Options	42
6. The Future of College Affordability	49
PART THREE: STUDENT AID AND INSTITUTIONAL STRATEGY	53
7. Student Aid in Institutional Finance	55
8. How Government Aid Shapes Colleges' Behavior	81
9. Student Aid as a Competitive Weapon	91
PART FOUR: THE SPECIAL CASE OF MERIT AID	105
10. Merit Aid: Its Place in History and Its Role in Society	107
11. The Institutional Perspective	116
12. The Student Perspective	122
13. Conclusion: Merit Aid—Good or Bad?	130

PART FIVE: THE FUTURE OF STUDENT AID	133
14. Where Do We Go from Here?	135
<i>Notes</i>	145
<i>Bibliography</i>	153
<i>Index</i>	157