THE DAILY CLIPS

October 15, 2008

News, commentary, and opinion
compiled by the East Carolina University News Bureau from:

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The Raleigh News & Observer
The New York Times
The Wall Street Journal
USA Today
The Charlotte Observer
The Fayetteville Observer
The Greensboro News & Record
Newsweek
U.S. News & World Report
Business Week
Time

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As economy swoons, parents fret over college costs

BY JUSTIN POPE
The Associated Press

ELON — Erin O’Connell took the tour this week at Elon University, a handsome, up-and-coming college with a $31,000-a-year price tag. That’s hefty — but $20,000 less than some “uppy” schools she may have to cross off her list.

“I’m going to be pulling out my hair to make ends meet,” said the high school senior from suburban Boston. “I’ll apply for anything and everything I possibly can.” As for more expensive schools, she said: “While the title would be nice, I might not get out with both arms and both legs.”

It’s prime college-visiting season for the high school class of 2009, which next fall will send the greatest number of graduates on to college in American history. But the souring economy and the crisis on Wall Street are shrinking families’ college savings, and some parents wonder whether they will be able to afford tuition at the schools their youngsters are looking at.

Around the country, students deciding where to apply may have to scale back their dreams. Some private schools worry they could lose business to public universities. Already, federal loan applications are up, and some schools are seeing more aid inquiries.

Because of plummeting housing prices, many families can no longer count on the equity in their homes to help them pay for tuition. Meanwhile, 529 college savings plans have been hit hard in the stock market. A year ago, they held a combined $110 billion. Preliminary figures from Financial Research Corp. show the value of 529s declined 9 percent last quarter even with new money coming in — and that was before last week’s slump on Wall Street.

“We’re revisiting their overall financial plans,” said Ivan Nalibotsky of Capital Solutions Group, a college financial planning service in Bethesda, Md. “In many cases folks are going to have to be dipping into some of their own personal resources, and reevaluating their personal retirement goals in order to get the kids the four or five years of education they planned.”

Some parents are hoping to secure financial aid, something they previously assumed they didn’t need or couldn’t get. “We haven’t qualified before. We might now,” said Betty Morris of West Chester, Pa., who was touring Elon this week with her son Jack.

The good news for such families is that the college financial aid system is in many ways tilted toward higher-income families, thanks to tuition tax breaks and financial aid based on merit, not need.

When it comes to need-based aid, many middle-income families underestimate their chances and focus too much on the “list price.” A large number of schools have substantially expanded aid in the past few years.

Parents’ college savings funds are taking a hit at the same time many schools’ endowments are being eroded by the downturn in the stock market. Colleges rely on their endowments for financial aid.

Ultimately, many parents will simply stretch and borrow. Higher education is so important to many families, it often doesn’t obey the laws of supply and demand.
NCAA report: Graduation rates hit all-time high

BY MICHAEL MAROT
The Associated Press

INDIANAPOLIS — College athletes are earning degrees at record rates, according to the NCAA.

An NCAA report released Tuesday says 79 percent of student-athletes who entered school in the fall of 2001 graduated within six years, an all-time high, and 78 percent of those who enrolled between 1998 and 2001 also graduated. Both are 1 point improvements over last year.

Still, those who played men’s basketball, football and baseball continue to lag behind student-athletes in other sports.

From 1998-2001 men’s basketball players graduated at 62 percent, while baseball produced a rate of 68 percent. Football Bowl Subdivision teams had a grad rate of 67 percent, and the Football Championship Subdivision came in at 65 percent. Women’s bowling, at 68 percent, was the only other sport to finish below 70 percent.

“We are continuing to make progress toward the goal I established of an 80 percent graduation success rate,” NCAA President Myles Brand said. “While there is still room for growth in some sports, we have seen improvements.”

White men’s basketball players who enrolled in 2001 graduated at 80 percent, a one-point drop from last year’s report. Black men’s basketball players, however, continued to improve, with 58 percent graduating, a two-point increase from last year and up 12 points over the seven years the NCAA has tracked the numbers.

To some, the numbers look encouraging.

“I’m confident enough to say that we still need to work on decreasing the gap between white athletes and African-American athletes overall,” said Richard Lapchick, who leads the University of Central Florida’s Institute for Diversity and Ethics in Sport. “But this is really good news for college

See NCAA, C4

NCAA

Continued from C1

sports.”

This is the fourth year the NCAA has released its own data. Schools are required to send their graduation information to the NCAA each year, and the research staff compiles the numbers.

The newest NCAA graduation statistics were significantly higher than statistics compiled by the federal government, which showed 64 percent of student-athletes who started college from 1998 to 2001 graduated in six years. That’s two points higher than the overall student body.

Federal statistics do not include transfer students’ performances. For example, if an athlete enrolls at one school, then transfers to another, neither school receives credit when that athlete graduates.

Brand said including transf-
Eight ECU teams turn in above average rates

The Daily Reflector

Several of East Carolina’s sports teams are graduating athletes at a higher rate than the national average, according to a report released by the NCAA on Tuesday.

The report was based on the number of athletes that enrolled between 1998 and 2001 and graduated within six years.

ECU’s baseball, men’s basketball, men’s cross country/track, football, men’s golf, women’s basketball, women’s swimming and women’s tennis programs all performed high than the national average for their respective sports.

Three women’s teams turned in graduation rates that soared past the national average by 10 percent or more.

ECU’s swimming and tennis teams graduated 100 percent of their athletes that enrolled during that span compared to national averages of 90 and 89, respectively.

The women’s basketball program had a 92 success rate, 10 points higher than the national average.

In men’s sports, five programs performed over the nation’s average.

The football and men’s golf teams both performed well above their peers. ECU graduated 74 percent of its football players compared to the national average of 67. The golf team turned in an 89 rate, 10 points higher than the national average.

Men’s basketball (67 percent compared to 62), men’s cross country (76 compared to 74) and baseball (69 compared to 68) also finished with rates higher than the national average for their sport.

While the rest of the programs were below the national average, most were within 8 percent — women’s cross country/track (83 percent compared to the national rate of 84), women’s golf (83 vs. 87), women’s soccer (82 vs. 89), softball (79 vs. 86), volleyball (83 vs. 88) and men’s tennis (75 vs. 83).

One of the biggest gaps was in men’s swimming where ECU graduated 69 percent of its athletes in that span compared to the sport’s national average of 83.

The Pirates’ men’s soccer team graduated 63 percent of its players, 16 points below the national average. ECU no longer fields a men’s soccer team.

See RATES, C4
A dab behind your ear, and you're on Franklin Street again

BY ERIC FERRERI
STAFF WRITER

CHAPEL HILL — UNC-Chapel Hill now has an official smell. A new collegiate perfume boasts that it captures the essence of the school. Thankfully, it doesn't smell like Woolen Gymnasium.

The $60 bottle is among a handful of fragrances targeting universities with big, loyal alumni bases. Each perfume is based largely on the university's color scheme.

What does Carolina blue smell like? Champagne, lemon, jasmine and lavender, apparently. To contrast: the University of Alabama's color is crimson: a scent heavy in reds such as apple and pomegranate, said Katie Masich, a chemical engineer and president of the perfume company, Masik Collegiate Fragrances.

"It really is about nostalgia," Masich said. "It's all about bringing it back to that happy time — college."

Masich's experts even translated UNC-CH's chief icon — The Old Well — into a smell, using rose, violet and jasmine. "It's very romantic and it has Southern charm," she said. The UNC fragrance employs 13 scents, none of which smell like construction dust or the Cave near closing time.

There is no N.C. State or Duke fragrance, but if you're a fan of Penn State, Auburn, Florida, Georgia, Tennessee or Louisiana State, sniff away.

The UNC-CH perfume can be had from the company's Web site and at a couple of Chapel Hill stores. One is Johnny T-shirt, where manager Heather Frazier said a couple of bottles have sold. "Scent does elicit memories but I never thought of it as a way to promote alumni pride," she said.

Research has shown that the brain's olfactory pathways are closely linked to the hippocampus, the bit of tissue that records memories. That may be why a smell can dredge up long-submerged experiences.

One can only hope that those experiences smell more like blooming dogwoods than stale beer.
Children’s health less than ideal

Problems: obesity, poverty, insurance

BY SARAH AVERY
STAFF WRITER

Too many North Carolina children continue to face poverty, drink alcohol, become obese and don’t get proper dental care, an advocacy group reports today in its 14th annual Child Health Report Card.

The state’s Action for Children North Carolina campaign, along with the N.C. Institute of Medicine, issued letter grades on a variety of health issues affecting children. The groups say 20 percent of the state’s children live in poverty — more than ever before — and a growing number of youngsters are no longer covered by health insurance through their parents’ employers.

“Well, the current economy, we’re concerned with what we’ll see in the future,” said Tom Vitaglione, senior fellow at Action for Children.

He said the state has made headway in numerous areas, including cutting teen smoking rates, giving children early help if they have developmental delays and reducing the number of babies who die in infancy. Those programs, he said, have required an investment in money and effort that has paid off.

“Positive results are not happenstance,” Vitaglione said.

Here are some high grades

IMMUNIZATIONS

A
More toddlers were immunized against preventable childhood illnesses. In 2002, the immunization rate was 69.7 percent, climbing to 77.3 percent last year.

DENTAL CARE

C
Even with a huge improvement in access to dental care, fewer than half of the state’s Medicaid-eligible preschool children had dental services. In 2002, just 16.6 percent of poor children ages 1-5 got dental care, and 42.6 percent got care in 2007 — a 157-percent increase in the rate of dental care.

LEAD EXPOSURE

B
Far fewer children were exposed to lead, which can affect intellectual development.

And here are some low grades

INSURANCE COVERAGE

D
The percentage of children without health insurance was nearly 13 percent higher in 2007 compared with five years earlier, even as more children were enrolled in Medicaid or other publicly funded policies.

OVERWEIGHT

F
More children of all ages were overweight or obese, but the most striking increase occurred among children ages 5-11. Between 2002 and 2007, the portion of youngsters in that age group considered overweight rose 18 percent.

TOBACCO

D
Although the rate of smoking declined 30 percent among high school students, it remains a concern. In 2007, 19 percent of students in grades 9-12 said they smoked in the past month, while 27.3 percent acknowledged smoking in 2002.
UNC-CH study dissects mortgage mess

FROM STAFF REPORTS

CHAPEL HILL - Risky mortgage products — not just borrowers with weak credit — share the blame for the nation’s housing meltdown, according to researchers at UNC-Chapel Hill.

A study by UNC’s Center for Community Capital shows that borrowers with similar risk characteristics defaulted more often when they borrowed subprime mortgages. They were less likely to default when they received loans made through programs that had terms associated with the prime market, such as 30-year fixed rates.

Borrowers who had subprime loans were three to five times more likely to default, in part because of adjustable interest rates and prepayment penalties.

The report also suggests that borrowers who may have qualified for a prime-rate mortgage were steered to subprime products by brokers, particularly those who received extra compensation for delivering mortgages with higher interest rates.