

Making College Pay: Strategies for Choosing Wisely, Doing Well, and Maximizing Your Return

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High school seniors and their parents put a lot of money, time, and effort into choosing a college, and there are plenty of books available that give advice on how to dress up a high school transcript or college application, or how to maximize financial aid awards. But Alice C. Stewart and Fran Stewart have staked new ground with their excellent and insightful book *Making College Pay: Strategies for Choosing Wisely, Doing Well, & Maximizing Your Return*. In contrast to many other “choosing a college” books, instead of detailed advice on how to get into “the best college,” the Stewarts reframe the goal as choosing “the best college for you.”

The Stewarts look at college as an investment, one that will not only affect the future of the student but also, just as importantly, the future of the family—including the parents who may be footing the bill. The case studies discussed make it clear that the college decision can have a positive or negative impact that reverberates for years after graduation. To better navigate through the options, the Stewarts provide a more objective college selection tool than the campus tours or guidance counselor discussions on which many students base their decisions. This tool—the College Payback Ratio, or CPR—gives a clear picture of the costs of attending different schools, amortized over time.

The authors know their subject well, and it shows. Alice C. Stewart holds a PhD and spent five years as The Ohio State University's Director of Strategic Analysis and Planning, and currently teaches strategy and management at North Carolina Agricultural and Technical State University. Fran Stewart has written about personal finance issues for the Cleveland *Plain Dealer*, and was a founder of *College 101**, a magazine for Ohio high school students.

The book's format is similar to the “Idiot's Guide” or “Dummies” self-help books, but the content is anything but dumbed down. Some of the Stewarts' advice might go against conventional wisdom, but they make a compelling case. When discussing “selectivity”—a term known to many prospective college students due in large part to the famous (or infamous) rankings of *U.S. News & World Report* and other publications—the authors point out that “It's good to be challenged academically, but it's better to be in an academic environment where you have a chance to shine.” Citing a shocking statistic that only 57% of students enrolling full time at a four-year college actually graduate within six years, they further explain that the single most important factor in making a college investment pay off is earning the degree, and that without getting to that final goal, all the time and money spent on studying and tuition is wasted.

Making College Pay could be the most valuable college book on the market—required reading for any student considering college and for their families as well.

PETER DABBENE (February 16, 2012)

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