



Discover The Difference

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USC eliminates tuition for families earning less than \$80,000

In an effort to widen access for more middle and low-income students, USC announced Thursday that it will eliminate tuition for families earning \$80,000 or less annually and will no longer consider home equity in financial aid calculations.

The new policies announced by USC President Carol Folt will place the private campus on par with the public University of California system, long known as a national leader in generous financial aid policies and high numbers of low-income students. While other elite private universities, such as Harvard and Stanford, provide tuition-free educations to families earning as much as \$150,000 annually, their endowments are far larger. Harvard’s endowment is \$40.9 billion and Stanford’s is \$27.7 billion, compared to USC’s \$5.7 billion, according to the Los Angeles Times.

“We’re opening the door wider to make a USC education possible for talented students from all walks of life,” said Folt, who has made access and affordability a key priority since her inauguration in the fall.

“This significant step we are taking today is by no means the end of our affordability journey. We are committed to increasing USC’s population of innovators, leaders and creators regardless of their financial circumstances. Investing in the talent and diversity of our student body is essential to our educational mission.”

Eliminating home equity as a factor in financial aid calculations, which Stanford also removed for the current academic year, would make a significant difference for many Californians whose home values have skyrocketed over time but whose incomes have not increased at the same pace. Folt told The LA Times she was concerned about access to USC for such families. She said families work hard to own a home and then find out in the financial aid process that their “home might be the piece inhibiting their ability to put their kids through school.”

“That just felt wrong,” she told The LA Times.

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