Finaid equity climbs to $2100

By Mitchell Trachtenberg

The equity level—the amount of a student need provided for by loans and term-time work—will probably go up next year from its current $1750 to $2100, the second largest increase in MIT history.

The Academic Council decided to recommend the increase, which will apply to all students receiving aid next year, when that increase was made, in the Ivy League schools and many other schools. All applicants are already required to submit tax forms, Fraley said, adding that MIT had just about exhausted its options in that direction.

Income effects

The effects of aid policies on various income classes have been under study for some time here, Fraley said. A team has MIT study of income quantities of students' parents showed a steady situation until the 1973-74 check, when the income distribution moved to shifts from middle class towards upperclass incomes. Fraley said that he would not over-emphasize this shift, adding that this study of the 1974-75 data would be necessary to see if the trend would continue.

Ivy League colleges, which MIT sees as its major competitors in job and loan, and $350 in worth of financial aid—$1750 to $2100, the second largest increase in MIT history. The increase was made last year from its current work awards—will probably go up next year from its current $1750 to $2100, the second largest increase in MIT history.

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