MIT will need at least one million dollars a year for its continuing financial aid deficits, Rose said.

CJAC, which held its first meeting of the year on October 27, will propose revisions of the present policy at the March meeting of the MIT Corporation, he said.

"We're deeply and gravely concerned with this matter," Rose said. "It's not critical yet, but may well be in the future." A broad-based education should not be limited by one's ability to pay, he emphasized. "Whether [that goal] can be achieved in reality is anyone's guess," he added.

"Not one, but many, many, many issues," are involved in financial aid policies, Secretary of the Institute Vincent Fuller '53 said. "The ideas and limitations [of the CJAC review] will become more clear during coming year," he added.

Increased student involvement in cooperative education programs would help ease the financial burden on the Institute, Rose noted. "The problem is a burden on both the parent and the student," he asserted.

Cooperative education has both advantages and disadvantages, Rose explained: while the time needed to graduate would be lengthened, "the stretched-out education would lead to increased maturity," he said.

Founded in 1969, CJAC is intended to advise the Corporation on Institute-wide matters. In the past, CJAC has had a role in both presidential searches — for Jerome Wiesner and Gray — and issues of Institute investment, according to Brenner. Last year, CJAC was in a period of "self-evaluation" and was inactive.

CJAC is unique in that "it is a means of bringing the four major elements of the MIT family together to deliberate," according to Brenner.

The committee includes six members of the Corporation, including the President of the Alumni Association, one of whom is chairman of the committee; six members of the faculty, including the chairman of the faculty; and six students, including the Undergraduate Association President and the President of the Graduate Student Council. Corporation and faculty members serve three-year terms, and students, one-year terms.

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