New GI Bill Puts Ivy League Degree Within Reach (Military.com)

By Terry Howell

The relatively low Montgomery GI Bill payment rate makes the thought of an Ivy League degree seem like a fantasy for most veterans. Even at the current MGIB payment rate of $1,321 a month veterans could face huge student loan debt if they were to enroll. However, that may no longer be an issue as the new Post-9/11 GI Bill goes into effect this summer.

The Post-9/11 GI Bill, originally introduced by Sen. James Webb (D-Va.) in 2007, offers what many are calling the greatest veteran benefit since the original post WWII version of the GI Bill. Like the original 1944 version, this new education benefit can cover a veteran’s tuition and fees and help pay for books. The benefit also provides a monthly stipend to help cover living expenses. These benefits vary from state to state and are determined by the highest public in-state undergraduate tuition rate.

For example, under the new GI Bill, a veteran attending college in New York could have as much as $970 a credit hour and $3,450 per term in fees, paid directly to the school, and receive approximately $2,700 a month to cover living expenses. This adds up to $79,219 a year — putting some very prestigious schools in financial reach. But that is not all the new GI Bill offers to help cover the cost at the more expensive private colleges and universities.

This new GI Bill includes a provision called the Yellow Ribbon Program. This program enables degree-granting colleges and universities to enter into an agreement with the Department of Veterans Affairs to help fund tuition expenses that exceed the Post-9/11 payment rates. Through the program, participating schools can waive up to 50 percent of those expenses and the DVA will match that amount.

The Columbia University School of General Studies (founded in 1947 in response to GIs returning from WWII) and all of its graduate and professional schools will participate in the Yellow Ribbon Program. Curtis Rodgers, Columbia University School of General Studies (GS) Dean of Enrollment Management, is leading the effort for GS to ensure that the tuition and fees for veterans attending the undergraduate college are fully covered. Columbia University is one of the first Ivy League schools that have demonstrated intent to participate in the program.

Rodgers says participation in this program isn’t just the right thing to do for the veterans, it is the right thing to do for everyone at Columbia University. “Veterans add diversity to our campus and our classrooms, which benefits everyone,” he adds.

In a speech given at the National Association of Independent Colleges and Universities (NAICU) Annual Meeting in February, Dartmouth University president and Marine Corps veteran, James Wright said, “These [veteran] students have and will continue to
enrich our campus, as did the veterans who came to Hanover before them — dating back to the fall of 1945.”

Since the 1940’s Ivy League schools have reached out to returning veterans. Some, like Columbia University, developed special academic programs specifically designed to welcome veterans to their campuses. However, most veterans have found the out-of-pocket expenses to be prohibitive. Now with the advent of the Post-9/11 GI Bill and the Yellow Ribbon Program veterans may find they are not only welcome, but they can finally afford to enroll as well.