

Actions Have Consequences

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The universities and some of their students are finally learning that there is no free lunch. Actions have (and should have) consequences. The virulent antisemitism on the campuses has led to some students losing jobs for which they've applied. The numbers are small, but will probably grow in the near-term.

Is this fair? Should they have a mark on their foreheads? I don't know. What I do know is that supporting a terrorist organization that is not embarrassed to say that their main objective is to kill Jewish people cannot be ignored.

The bigger story lies with the current major million-dollar contributors to these universities. They are refusing to continue to contribute. Hit them where it hurts: their pocketbooks.

The "Squad" is totally behind Hamas, and one of its **unintended** consequences could very well be a cut back in financial aid.

Take Harvard as an example (*Figure 1*). Yes, they have a large endowment. But the donor cutbacks are large. 55% of their undergraduates receive needs-based scholarships. Families whose household income is \$85,000 or less will **pay nothing**. This could have a major negative

effect on those who had nothing to do with the protests, and the pain will fall heavily on low-income households who couldn't afford the tuition.

Figure 1 - Harvard Financial Aid Fact Sheet

The basics

In a typical year:

- 55% of our undergraduates receive need-based Harvard scholarships.
- Families with incomes below \$85,000 (up from \$75,000 starting in the 23-24 school year) are not expected to contribute to the cost of their child's education. Roughly 24% of Harvard families have total incomes less than \$85,000.
- Families with incomes between \$85,000 and \$150,000 will contribute from 0-10% of their income, and those with incomes above \$150,000 will be asked to pay proportionately more than 10%, based on their individual circumstances.
- Families at all income levels who have significant assets are asked to pay more than those without assets.
- Two-thirds of students work during the academic year.
- 19% of the roughly 6,700 current undergraduate students are Pell Grant recipients.

If you find you can't go to the school of your choice, talk to the Squad. They seem to have an answer for everything.

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He has testified numerous times before congressional committees and regulatory bodies and has been appointed to the National Petroleum Council (NPC) by every recent U.S. Secretary of Energy. He has briefed the Chairman of the Federal Reserve Board, senior officials at the Government Accountability Office, and a wide range of government agencies on developments in domestic and world petroleum markets. He has also served as consultant to the Iraq Coalition Provisional Authority. During the 1970s and 1980s he frequently appeared on the CBS Evening News anchored by Walter Cronkite.