

Dear usmnews.net

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I'm so mad I could spit. As my tuition bill keeps going out the roof, part of what I'm paying for is some new dorms. The [University's news](#), uses words like "monumental", and "magnificent". [President] Bennett says he wants to "support their [students'] progression toward graduation." Is he out of his mind? What would support my progression toward graduation is if I didn't have to borrow so much money or work an extra job.

Name withheld

Dear Name withheld,

In Mississippi, "[since 2000](#), average tuition among the eight universities increased 96 percent, an average of 8 percent a year." Why do these costs continue to mount faster than inflation? As [previously reported](#) construction has fueled much of these costs:

As borrowing soared, university presidents began a multibillion-dollar building boom across campuses, featuring private dorm rooms and network TV-ready football fields. Colleges themselves went into debt to pay for these extras. By the end of 2011, more than 500 colleges and universities rated by Moody's Investors Service had \$211 billion of outstanding debt, compared with \$91 billion in 2002.

"The tendency of the colleges and universities at the undergraduate or the graduate level is to charge as much as they can, and continue to build and expand," William Bennett, education secretary under Reagan, said in an interview.

As of June 30, 2010, the total long term debt owed by the IHL was **\$958.1 million**. By June 30, 2012, this debt had increased to \$1.1 billion. This **\$1,100,000,000 debt** is a breathtakingly huge mortgage on the future of the university system. It is a debt that must be paid back with interest.

When State contributions do not increase fast enough to pay the debt, money has to come from somewhere. The IHL has shown [little concern](#) for rising costs. However, the IHL can increase tuition and fees. Therefore, the costs of education continue to climb, funded for many students by debt.