

Millburn Short Hills Boosters Help Reduce College Costs

By Henry M. Holden

The Millburn-Short Hills Scholastic Boosters recently announced its annual fundraising campaign. This school year marks the 70th year of the Boosters providing grants to deserving Millburn students facing challenges with their college financial package. More than \$1 million in grants have been awarded to more than 1,000 students.

The grant awards are confidential, but Stephen Whitty, whose son and daughter are recipients, agreed to share his story of how the grant helped.

"While the entire process is confidential, I'm happy to talk about how the grant helped us, if that helps other families take advantage of it," said Whitty.

"We're a Scholastic Boosters family, and we've made our own contributions for years," he said. "When our children became of college age, they applied for its grants. Our daughter, Anna, received them throughout her four years at Marymount Manhattan; our son, James, a sophomore at Vanderbilt University, is currently receiving one, also.

"Our first reason for moving to Millburn

20 years ago was the schools, and I'm proud of the education our children got here; it certainly prepared them for college," continues Whitty. "Nothing, though, can quite prepare parents for the costs of those institutions. For us the answer depended on a combination of our savings, loans and student aid; the Boosters grant was a welcome addition to all of that, and gave us a little breathing room as the various bills from fees, and books, to supplies, and travel costs home began to mount.

"James is doing well at Vanderbilt, where he's been concentrating on English lit and staying on the Dean's list; he's interested, ultimately, in law and government, although a stint in the Navy may intervene," says Whitty. "And a great deal of the success he's had there has been due to not having to worry quite so much about money, a benefit of grants and scholarships, and generous groups like the Boosters."

Rick Sacks, Millburn Short Hills Scholastic Boosters vice president said, "We look upon people more favorably if they have assumed a loan burden. We don't want people saying, 'well I'm not going to take a loan, but you can give me a grant.' In fact, we

amended our application this year to say we look more favorably on someone from here who is taking a no-interest, Charles T. King loan. We are saying, that if you were not interested in taking an interest-free loan, we're not going to be so eager to give you a grant."

Sacks explained the importance of Booster grants helping families put together a financial package.

"These grants help reduce the amount of loans a student and his or her family are undertaking," he said. "That takes on even greater importance should the House tax reform bill passed recently become law. It will have a devastating effect on the student's ability to repay a loan with its elimination of the student loan interest deduction.

"Stafford loans you have to pay back, and if that bill becomes law, they will be even tougher to pay back since the interest won't be deductible," Sacks said. "The Charles T. King loan, with no interest, is a lot easier to pay back because of its liberal terms.

"It's not going to make a difference whether you go to college or not, but it will ease the burden," he concluded.