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Professors' Insights in Demand

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Tips for parents of college-bound students

“Pay for college is a lifetime investment,” said Don Preston, ’83, dean of enrollment management at Linfield. “The financial outlay can be large in the short term, but a college education is required for nearly all jobs that pay well in the 21st century.”

Preston, a well known figure in financial aid throughout the Northwest and the nation, is one of the main panelists on Oregon Public Broadcasting’s annual production, Financial Aid for College.

Ideas for parents to ponder:
• Encourage students to consider a mix of college choices and options.
• Include Linfield and other private colleges in the mix. Thanks to scholarships and grants, the net price is often comparable to that of public institutions.
• Consider the “merit-need-based” factors – do students at this university usually graduate in four years or does it really take longer? Lack of access to required classes at the appropriate time can slow down academic progress, delay graduation and increase overall costs.
• Meet the priority dates for admissions, financial aid and scholarships.
• File the Free Application for Federal Student Aid as soon as possible.

“People who came out of the Depression and that era knew a different type of consumer spending. Nearly 70 percent of that spending was from consumers borrowing money. ‘We are acting swiftly to avert the banking crisis,’ Chambers said. ‘We’ve done all we can do.’

Although 1929 was the only other time that the markets have reacted so violently, Chambers emphasized to his audiences that the country is not experiencing another depression.

“We are acting swiftly to avert the banking crisis,” Chambers said. “We will get through this, because we are still the world’s largest economy and still a productive economy.”

Opportunity grant cuts hit neediest students

Andrew Falla ’11 dreamed of attending Linfield College since he was in elementary school. To achieve that dream he has to work effectively with others.”

Andrey Falla ’11 dreamed of attending Linfield College since he was in elementary school. To achieve that dream he has to work effectively to avoid the depression that his family connection to Linfield. His parents, John and Bonnie (Huftader) Falla ’83 and ’79, met as Linfield students, but they didn’t get to sponsor a student go to.

Quick tips: advice to students seeking jobs

Lisa [Taylor] Decker ’01, senior vice president for investor relations, Homestead Capital

“I would advise students to identify a business organization or local chamber of commerce to begin the networking process. Students can also volunteer for an organization in their targeted industry. This creates a work reference and also positions them to apply for any opening that may become available. If the student applies for a position, the student should have a lot of information. The employer will also know something about the student’s ability to fit in and perform.

‘Students entering the workforce need to be able to express an idea clearly both verbally and in writing. If a student has any question about this, they should take classes to work on those important skills. Students also need to be able to work effectively with others.’

Wayne and Linda (Adams) Case ’62 and ’68, CEO and corporate secretary, Schmitt Industries

Members of the Linfield Business Advisory Council

Linda: ‘Students need to use their networking skills with families, friends and people they have met. If they put their name out there and people are familiar with them, that will be a big help in getting a job. When I returned from the Peace Corps I took whatever job I could find. I have had a variety of experiences in banks, high tech industries, purchasing, recruiting, human resources and investor relations.

‘Wayne: “I can’t over emphasize the importance of being able to effectively communicate your ideas. A lot of people have great ideas that go nowhere because they are unable to communicate them. I am a great proponent of internships and this is one way Linfield is strong and should continue to increase the handson experience for young minds.”

Professors’ insights in demand

Scott Chambers, professor of finance, was invited to share his insight into the economic and financial events of the fall with employees at the Cascade Steel Rolling Mills Inc. plant in McMinnville. Last fall, Chambers and Randy Grant, professor of economics, were invited by local businesses and organizations to speak about the economic turmoil.

Many factors combined to make this a perfect economic storm, Chambers said, and once it started, there was nothing that could stop it. What began as a housing problem became a mortgage problem, then a banking problem, followed by a credit crisis and then a crisis of confidence, he said.

“The Great Depression happened because we did nothing,” he said. “We have responded, but we are in uncharted waters. The responses by Congress, the Federal Reserve and the Treasury have never happened before.”

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“We are acting swiftly to avert the banking crisis,” Chambers said. “We will get through this, because we are still the world’s largest economy and still a productive economy.”

More regulations will be put in place that will reform some practices, but the most important key will be the American people weaning themselves from debt.

“Everyone was on a credit binge,” Chambers said, with U.S. consumers carrying over $2 trillion in credit card debt. “The growth in the gross domestic product over the past two years was fueled by consumer spending. Nearly 70 percent of that spending was from consumers borrowing money.

“For most of our history, the U.S. was a country of thrift and prudence,” he added. “People who came out of the Depression and that era only spent the money they had. I think we are going to get back to that.”

Opportunity grant cuts hit neediest students

Andrew Falla ’11 dreamed of attending Linfield College since he was in elementary school. To achieve that dream he washed dishes in Dillin Hall, took out loans and applies for grants. But that dream was in jeopardy in January when he and 400 other Linfield students learned that their Oregon Opportunity Grants would be reduced by $80 this semester.

While $80 may not seem significant, for many of these students it can determine whether or not they stay in college. Oregon Opportunity Grants are awarded to some of Oregon’s neediest and most vulnerable students, whether they attend public or private colleges.

That’s why Linfield has committed to cover the cost of an extra $32,000 needed to ensure these students can remain enrolled. Linfield is asking faculty, staff, alumni and friends to help by supporting a student with a gift of $80. This is not the first time the Linfield community has stepped up to help students. A funding crisis in Oregon in the fall of 2002 resulted in major cuts to Oregon Opportunity Grants. Linfield trustees, alumni, faculty and staff donated $90,000 to cover cuts in financial aid.

Falla has a family connection to Linfield. His parents, John and Bonnie (Huftader) Falla ’83 and ’79, met as Linfield students, but they didn’t get to sponsor their son enroll. By age 10, Falla had lost his mother to cancer and his father to a hunting accident. Family helped to raise him, but he is responsible for college expenses.

For more information on Linfield students receiving opportunity grants or to sponsor a student go to: www.support.linfield.edu/oog

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