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Hartford Courant.

Old Blue Gives Back

Yale is commendably sharing its wealth with students and staff by tripling financial aid and offering the most generous homesteading grants of any university.

New Haven's largest employer has lured more than 800 faculty and staff into buying homes in the city with \$5,000 down payments and annual grants. Yale is now increasing the grant from \$2,000 a year for 10 years to \$2,500 a year.

It's a gown/town bargain that benefits everyone. Yale gets stable neighborhoods around the campus. The city gets homeowners who pay taxes, mow their lawns, coach Little League and create healthy communities. Homeowners get up to \$30,000 in grants. For most, it's their first home.

Yale is also boosting student financial aid from \$24 million a year to \$80 million. Families

earning up to \$200,000 will pay roughly 10 percent or less for a degree that can cost up to \$45,000 yearly in tuition and living expenses.

Monday's announcement must come as a relief to overworked students and families trying to finance the dear sheepskin.

Cynics say Yale acted under Iowa Sen. Chuck Grassley's threat to make rich universities

spend 5 percent of their endowments each year or lose their tax breaks. (Yale's \$23 billion endowment is second only to Harvard's \$35 billion.) That may explain Yale's financial-aid largesse, but not its long commitment to improving New Haven. The university is the largest property taxpayer in town. It has resuscitated the heart of the city and is pouring hundreds of millions of dollars into renovation and revitalization, on-campus and off.

Ivory tower? More like a dream developer.

YALE'S LARGESSE

University shares its fortune with students, staff, city