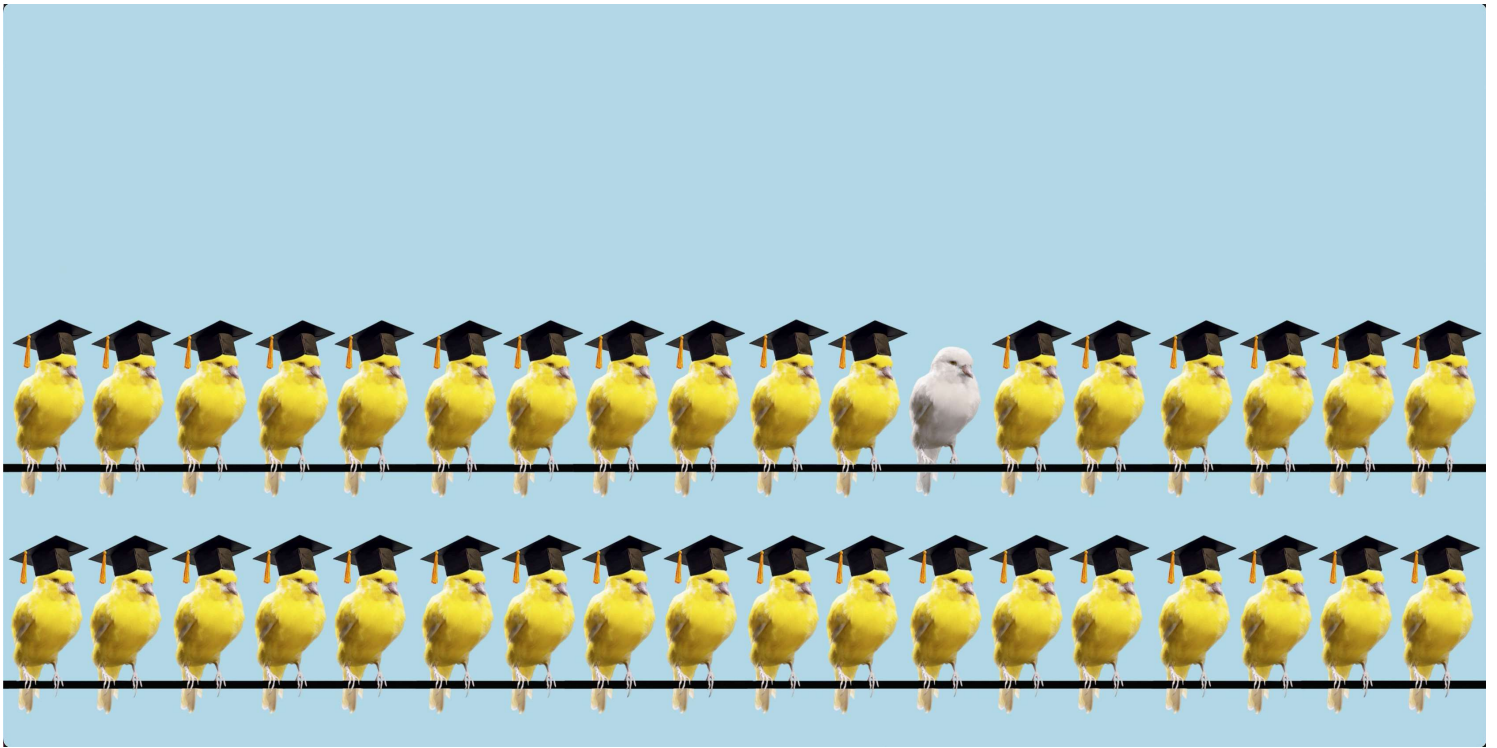




Society > Money & Power

What if College is Not Right For You?

The protests, the politics, the price tag...for some high schoolers and their families, the traditional four-year collegiate experience isn't that appealing. What happens if you decide to defer a year, or two, or altogether?

BY NICOLE LAPORTE PUBLISHED: AUG 7, 2024

When Aaron Abramov was accepted into the University of Miami in 2018, he was ready to pack his bags and move from Los Angeles to Florida, envisioning a college experience enhanced by pristine beaches and colorful nightlife. Then he and his family looked at what it would cost: about \$80,000 a year.

Abramov grew up in Beverly Hills and attended Beverly Hills High School, a well-regarded public school less than a mile from Rodeo Drive. But despite his address, Abramov says, "My family doesn't come from money." Thus \$80,000 a year in tuition was not an option unless Abramov took out loans, which he was loath to do.

Instead he enrolled at Santa Monica Community College and then transferred to the University of California Santa Barbara—where annual in-state tuition is \$14,881—lasting a year before he dropped out. He found himself “going through the motions” in school, focusing instead on a side hustle business: a streetwear brand called Beverly Hills Club that he started with a friend. (In high school he had worked on a sneaker resale business with his uncle.) When he started giving Beverly Hills Club hoodies and trucker hats to TikTok influencers like Addison Rae and Charli and Dixie D’Amelio, who posted selfies modeling the merch, the line took off. The first clothing drop netted \$100,000. He was 19.



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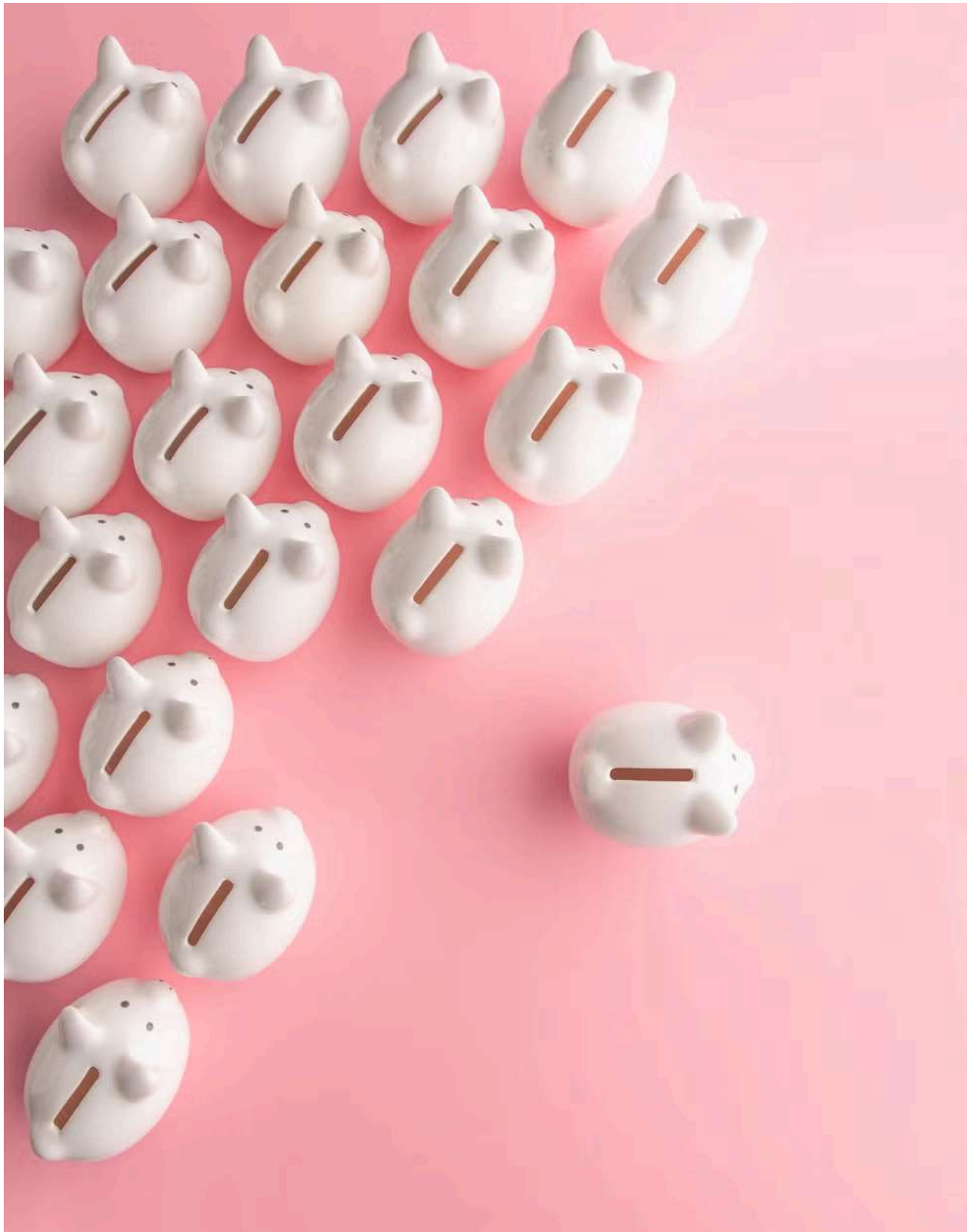
Abramov knew in his gut that college wasn't the best route for him. Even if he had been able to afford the University of Miami, he says, he didn't feel committed to a particular major and would have been "messing around, having fun" instead of working toward a career. He believes that that uncertainty, and the exorbitant bill, would have resulted in huge debt and not much else.

Plus: "I always had an entrepreneurial mind, and I thought, What can I do with \$80,000 a year myself?" he says.

Skepticism about higher education has reached a fever pitch in the United States, to the point that "College is a scam" is a popular meme on TikTok and YouTube. A whole genre of books, newsletters, and podcasts has sprung up (with titles like ***Better than College*** and ***A New U***) that question whether a four-year degree is worth it and that offer alternatives, such as gap years, apprenticeships, and the trade industry route.

Cost is by far the biggest cause for frustration. Vanderbilt University recently became the first school to hit **\$100,000 a year** for some students. And even though most families receive some form of aid, particularly at elite, private institutions, Americans typically feel a squeeze when paying college bills.

Throw in multiple children and grad school, and it's more like a choke hold. The question of ROI is also on parents' minds, as artificial intelligence starts to encroach on entry-level jobs, which are already hard to come by even for college grads. According to a recent report by the Burning Glass Institute and the Strada Institute for the Future of Work, 52 percent of graduates are underemployed a year after graduation. A decade down the road, that number dips only slightly, to 45 percent. Then there are the dishearteningly low acceptance rates at schools themselves, particularly elite ones, meaning that the joyous milestone of going off to college often means settling for a second or third choice.



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This year more fuel was added to the fire by two events: the FAFSA debacle (in which technical glitches in the new federal student aid form meant that many families had to choose a college without knowing how much aid they

were eligible for) and the student protests and free speech battles related to the Hamas-Israel conflict. Harvard, Columbia, and the University of Pennsylvania became the poster children for top universities gone chaotic with warring factions of students and faculty. College presidents toppled after giving weak defenses before Congress, and there were donor revolts.

Questioning college has been in the ether ever since libertarian billionaire Peter Thiel launched his fellowship program in 2011, which awards a two-year \$100,000 grant to some 20 budding entrepreneurs each year. The idea is: skip college and start a dream company. But whereas Thiel's notion was initially seen as "kind of a sacrilegious thing," according to Jeffrey Young, who hosts [the podcast *Doubting College*](#), today the idea that higher education is a dubious—or even controversial—venture has gained steam. The Covid

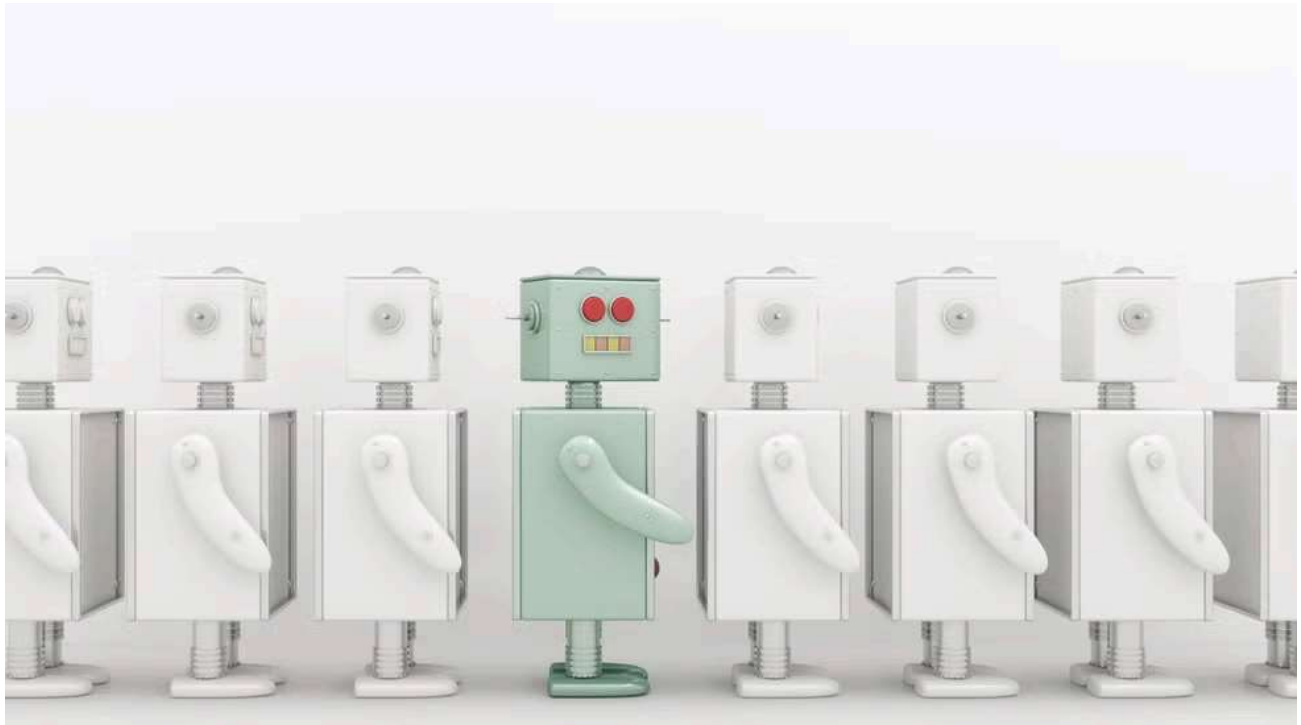
pandemic, when families were paying full freight for Zoom school and young people's mental health significantly declined, further fueled the fervor.

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It's too early to say there's a full-fledged revolution afoot. Ingrained attitudes and pressures (such as college sweatshirt days at high schools) have kept the no-college movement at a low boil. After all, degrees from top schools remain the route to high-paying jobs in finance, law, and, to some extent, tech. And data supports the idea that students with college degrees earn higher incomes. According to the National Center for Education Statistics, in 2022 the median income of people with a bachelor's degree was 59 percent higher than that of people with just a high school diploma. But according to Young, "there's far more talk from all kinds of students—even those who have parents who can afford to pay. They're hearing that it might not be worth it."



Indeed, the frustrations surrounding higher ed are prompting families to think harder and more creatively about life after high school; some of them make the bold decision to forge a new path. “You don’t have to stay on the college-or-else hamster wheel that this country is on to be successful,” says Seth Kessler, co-founder of [GapWell](#), a consultancy that helps families plan gap years, internships, and work opportunities. “It’s reaching a tipping point where people are saying, ‘There’s got to be a better way.’”

That’s precisely what single mom Natalie Gagnon was thinking when her twin daughters Vivian and Josephine were in high school and starting to think about college. Gagnon graduated from Brandeis University in the mid-1990s and recalls the experience as “a luxury.” “It was like going to sleep-away camp,” she says. “Brandeis was a very comfortable place to be.

I felt extremely fortunate and privileged, but I didn't feel that it translated into success. I just ended up with a lot of debt with no direction."

Gagnon's daughters both attended highly ranked public schools in Jacksonville, Florida. When it came time to apply to college they targeted a handful of schools, both public and private, but they were never obsessed about college the way some of their friends were. They had grown up with a lot of freedom and independence and so weren't champing at the bit to leave home. Also, the summer before their senior year they had started interning at the insurance company where their mother works.



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And then Covid hit. It was the spring of 2020, and as the sisters were receiving acceptance letters, schools went online. Tuition wasn't a factor. In Florida state colleges are relatively inexpensive for residents, and both young women received grant money. Their mom had also saved some money. But the thought of Zoom school, when they were already advancing at the insurance company with a steady paycheck and 401k, led them to decline acceptance offers.

"What else could you do with that \$300,000 to launch your kids into a really good life?"

Natalie Gagnon also was doing the math. "For parents who are very conscientious and capable of saving for their kids' education and are able to pay out of pocket—imagine, a good liberal arts school is maybe \$300,000" after four years, she says. "What else could you do with that \$300,000 to launch your kids into a really good life? Is the value really there?"

So her daughters continued to work, earning close to \$50,000 a year as agents by the time they turned 20. They rented a two-bedroom apartment and were “grocery shopping and going to workout classes, and paying our electric bills,” Vivian says. Their lives were dramatically different from their peers’, something they felt when they rented an Airbnb in Asheville, North Carolina, with friends for a birthday weekend. The cabin cost about \$2,000, and it was expected that the sisters would pay for it. Their friends “didn’t question it. It was like, Oh, you’re making money,” Josephine says. “It was almost the way they were programmed to behave with their parents. There was some entitlement.



MARYNA TERLETSKA // GETTY IMAGES

“We didn’t mind, because we were having fun. But in hindsight we’ve been living this real, adult life for four years. They’re all graduating now and are about to start their own real lives. There’s just been some disconnect.”

Covid also accelerated the gap year phenomenon, which traditionally has been thought of as its own kind of luxury for families who can pay for their kid to spend a year in Costa Rica building houses. There has also been an implication that the types of students who take gap years are the ones who can’t hack it in college. But Covid “lifted the veil on college,” says Ivey Patton, who runs Gap Year Base Camp, a company that helps families plan gap years. As parents watched their children stuck in front of computers, frustrated and demoralized, Patton’s phone started ringing off the hook. “Everyone was like, ‘Where will you send them?’ ”

Choices abound. Scandinavian folk school, anyone? Organized by Nordic governments, the post-high school “schools” offer programs that specialize in almost anything—film, spear fishing, boat building—and include courses in the country’s language. Or perhaps a tall ship program, sailing with international students—think *Pirates of the Caribbean* meets *The Breakfast Club*. Most of these programs are subsidized by European governments and so are not prohibitively expensive, and Patton does all the legwork, such as translating websites and guiding families through visa procedures and language requirements.

She says many of the students she works with simply need a break: “the kids who do really well in high school and are just burned out.”



ALEXSECRET // GETTY IMAGES

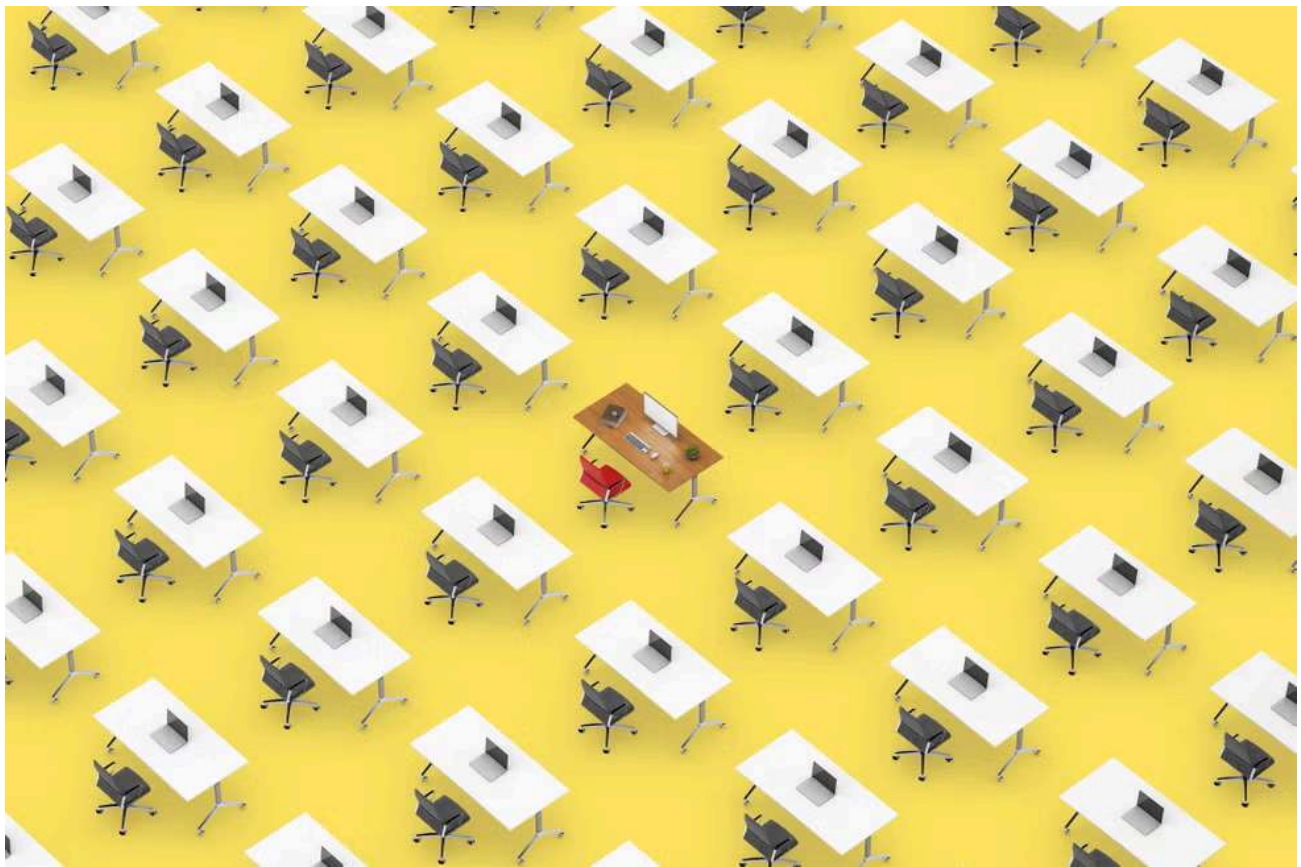
Then there are those who didn't get into their first choice college or are accepted for the second semester. That was the case for Eli Reisman, who was accepted to Boston University for the semester that began last January. To avoid "lazing around on the couch" all fall, as he puts it, he worked with Seth Kessler, of GapWell, who helped him arrange a paid internship at a sports nonprofit in Washington, DC. Kessler identified internships that were likely to hire him and helped Reisman prep for his interviews. This kind of concierge service, much like independent college counseling, is a luxury not everyone can afford. But Kessler insists he works within a family's budget and finds options that don't "break the bank."

“You can create an awesome, thoughtful existence and spend parts of it with elements you need to pay for, others you can work for. You can do it in a smart way, but you have to put the effort in,” he says. Harder than designing an experience is reassuring families that taking time off isn’t a life-ending move. “Lots of families are afraid of what will happen if their son or daughter stops on the path they’re on, that they’ll never come back, they’ll just be a ski bum for the rest of their lives,” Kessler says. “College is not a bad thing, but college right now for every kid isn’t necessarily the answer to every question.”

Blake Boles, the author of books such as *Better than College*, echoes this. “It might be bad to never go to college at all. You might be closing some doors or making things harder for yourself in the world of the economy,” he says. “But what’s worse is to go to college for three years, accrue debt, and then drop out. Or even to finish the degree, accrue debt, and then realize you were checking more boxes, the way you did all through high school. It’s this shocking lack of self-knowledge and awareness of other options.

“It can be self-employment, independent travel, service work,” he goes on. “I was recently mentoring an 18-year-old who grew up in a homeschooling family in Pennsylvania. They raised \$19,000 through Kickstarter to do a yearlong road trip and an investigative documentary series on the alternative education scene in the U.S. That’s the stuff I’m a big promoter of.”

Ryan Craig, a Yale alum and the author of *Apprentice Nation: How the Earn and Learn Alternative to Higher Education Will Create a Stronger and Fairer America*, isn't critical of colleges per se. He's critical of the growing gap between what employers are seeking from entry-level workers and how they're being prepared.



EXPERIENCEINTERIORS // GETTY IMAGES

“Employers are expecting more than they used to,” he says. They want all the critical thinking and problem-solving skills that college provides, “but they also want specific combinations of tech or digital platform skills, business knowledge. Then there’s the experience gap. Good, entry-level jobs that used to be accessible to college grads are either explicitly or implicitly demanding six, 12, 18, 24 months of relevant work experience, which is transforming a lot of entry-level jobs into oxymorons.”

The rapid growth of artificial intelligence is accelerating this process, Craig says, pointing to investment banking as a case study. Investment banking analysts “spend 80 percent of their time building PowerPoint presentations for pitch decks, and they work 80 hours a week,” he says. “AI is going to be doing that pitch deck development work, so an analyst won’t be spending 60 hours a week doing it. They’ll spend the majority of their time doing higher-value client work. The rub is that analysts are not going to be able to do that without relevant work experience.”

Craig is an advocate for building the type of infrastructure that many European countries have, in which high school students can readily enter apprenticeship programs—in the UK they do this via the equivalent of the Common App—in industries such as healthcare, tech, and finance. “Other developed countries are way ahead of this, where you can graduate from high school and the options that are in front of you aren’t just college or Chipotle.”

As the managing director of [Achieve Partners](#), a company that builds apprentice programs in companies in various sectors for both high school and college grads, Craig is working to help catapult students into careers. “Every time one of our companies launches an apprentice cohort, we put the word out. We have something like 300 applicants for every seat. It’s a paid pathway to a career that would otherwise be inaccessible, and you’ll be making six figures within five years, almost guaranteed. That sounds pretty good to lots of young people.”

But do kids who eschew the traditional American higher ed system really wind up in a better place? Former Lehman Brothers equity analyst Angel Gonzalez-Sanfeliu sent all five of his sons to the University of Navarra in Barcelona after the financial crisis of 2009 caused “my net worth to disappear on me,” as he puts it. His sons attended a top-ranked international university for what he calls “community college pricing”: \$20,000 a year per kid, including air travel. But the catch was that his sons were all interested in finance, and, upon graduation, they found themselves outside the Wall Street recruiting system that exists at top U.S. universities. “They had to hustle” for jobs, he says.

“I used to help recruit at Lehman and Barclays, and there are basically 25 schools that investment banks recruit from... Think of how few top caliber jobs there are. So to land a job at Barclays, it’s really tough.”

The Gagnon sisters recently moved to New York City to pursue more creative paths. After a few weeks of job hunting, Josephine found a job at a Japanese retail company, where she’s becoming a manager. “There’s a lot of potential for growth,” she says. Her sister has been taking odd jobs as she tries to “tap into my creativity,” she says. “I’m really interested in the fashion world, and I’m investing in a sewing machine.”

They have been able to make the leap “because they didn’t have any debt. They had savings and they had some real life experiences,” their mother says proudly.

As for Aaron Abramov, he moved to the Bay Area two years ago and is now working as a project manager for a luxury residential construction company. Last year he earned more than \$300,000 and this year is on pace to make substantially more.

“What I’m doing now is more serious” than fashion, he says. “I’m selling \$800,000 projects, and there’s a lot of responsibility when it comes down to

it. I'm getting paid, and I'll eventually be able to get my contractor's license. I'm learning a trade that's needed. Everyone needs a roof over their head."

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