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## IN VERMONT, SMALL COLLEGES ARE CLOSING

*Three schools will hold their final commencements this weekend, hurting a state looking for new residents*

By Jon Kamp  
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POULTNEY, Vt. – As Green Mountain College readied to close its doors after 185 years, students enjoyed one of their final spring days on the pastoral campus, with some carrying kale and cabbage from the school's organic farm and others preparing for a class camping trip.

The school, along with two other small colleges in Vermont, will hold its final commencement this weekend. Green Mountain President Bob Allen mourned his college's demise as well as its impact on an aging state that is struggling to hold on to young people.

"A lot of these students will probably never come back to Vermont," Mr. Allen said about Green Mountain's students, noting that more than 80 percent of them are from out of state. "They want to stay, they work very hard to find jobs in the state."

Small private colleges are struggling across the country. Moody's Investors Service projected last July that the typically slow closure rate for nonprofit, private colleges – about five a year between 2004 and 2014 – would triple in the next few years. More schools will likely merge with other institutions, Moody's said.

Colleges nationwide are fighting over a shrinking pool of high-school seniors. Students are also increasingly seeking schools in big cities, school officials say. Nonelite liberal-arts programs are suffering the most as students question the value of degrees that can require taking on a lot of debt, especially in a strong job market.

"This collision of factors is really catastrophic for small schools," said Jennifer Scott, president at the College of St. Joseph in Rutland, Vt.

The problem is most acute in New England, which is bracing for an 11 percent decline in high-school graduates between now and 2032, according to forecasts from the Western Interstate Commission for Higher Education. This far outpaces the 3.2 percent decline projected nationally.

College of St. Joseph, with about 200 students and 90 employees, is losing its accreditation due to its financial woes, forcing its planned shutdown, since it could no longer qualify for federal student loans or grants. Southern Vermont College, in Bennington, is also shutting down.

The three schools combined had roughly 1,000 students and hundreds of faculty and staff.

Green Mountain College, which includes a collection of stately brick buildings, has been around in several forms since 1834, including an all-women's college. It has recently had an academic focus on environmental sustainability. On a recent day, students preparing for a

class trip to a New York mountain held a cooking competition on a campus lawn, while others were building a tiny house in a wood shop off campus.

The school lists tuition of about \$36,500 a year and most recently had about 430 undergraduates. But it needs at least 220 more to cover its operating costs, Mr. Allen said. Saddled with more than \$20 million in debt, and pressured by steep tuition discounts the institution enacted to try to boost shrunken enrollment, the school said in January that it would soon close.

Vermont, a state with a static population of about 626,000, can ill-afford to lose sources of new, young people who could potentially choose to live there. The northern New England state has the third-highest median age in the nation at 42.9 years, according to the Census Bureau, trailing only nearby Maine and New Hampshire.

Vermont has been grasping for ways to draw people, including a new program this year that provides up to \$10,000 for people who move there and work remotely.

"Here we are trying to find every tool in the toolbox, and one of our captive audiences slipped through our fingers," said Lindsay Kurrle, commissioner of Vermont's Department of Labor.

Losing Green Mountain is a blow for Poultney, a town of about 3,300 in a historic slate-mining region along the New York state border. In a village within the town, Green Mountain's campus abuts a commercial street with restaurants and shops.

The school's students and employees – about 150, including contractors – are an important source of business for local merchants. Some professors live in old, Victorian-era homes around town. The school will be actively trying to sell the campus, and locals are hopeful the buildings will be put to good use, but Green Mountain will be hard to replace.

"We're going to lose many of those professors and support staff," said Paul Donaldson, the town manager. "I think that's going to have an impact."

Mr. Donaldson wears many hats in the isolated, rural town, including animal control. He was busy recently chasing a wayward cow.

Bob Williams, a 70-year-old who owns a hardware store on Main Street, is the son of two Green Mountain graduates. He attends concerts on campus, and students come in every year for things like box fans and writing supplies.

"They bring in so much, they have for 185 years," Mr. Williams said.

Green Mountain's president believes most students are leaving the state, including more than 100 undergraduates heading to Prescott College in Arizona in an arrangement that will allow them to finish their degrees.

Junior Megan Kuhn will head to Prescott. Like many students, she was drawn to Green Mountain College's relaxed atmosphere and focus on sustainability.

"I'm heartbroken to leave this school," said Ms. Kuhn, who is from Raleigh, N.C.

Philosophy professors Heather Keith and Steve Fesmire, a married couple with a 10-year-old son, are moving to take jobs at much larger Radford University in Virginia.

"I think we're going to see a lot of great, small, mission-driven schools fold, and not just in the Northeast," Ms. Keith said.