

Article of the Week

An excerpt from "The Wealthy Kids Are All Right"

Instructions: COMPLETE MARGIN NOTES using the CLOSE reading strategies practiced in class. This requires reading of the article three times.

Step 1: Skim the article using these symbols as you read:

(+) agree, (-) disagree, (*) important, (!) surprising, (?) wondering

Step 2: Number the paragraphs. **Read** the article **carefully** and **make notes in the margin**.

Notes should include:

- Comments that show that you **understand** the article. (A summary or statement of the main idea of important sections may serve this purpose.)
- Questions you have that show what you are **wondering** about as you read.
- Circle Words you don't know or understand.
- Observations about how the **writer's strategies** (organization, word choice, perspective, support) and choices affect the article.

Step 3: A final quick read noting anything you may have missed during the first two reads.

Your **margin notes** are part of your score for this assessment. Answer the questions carefully in **complete sentences** unless otherwise instructed.

Student _____ Class Period _____

An excerpt from "The Wealthy Kids Are All Right"

-Chuck Collins

In a tough economy with dwindling social supports, children of privilege have a bigger head start than ever.

Two 21-year-old college students sit down in a coffee shop to study for an upcoming test. Behind the counter, a barista whips up their double-shot lattes. In the back kitchen, another young adult washes the dishes and empties the trash.

These four young adults have a lot in common. They are the same age and race, each has two parents, and all grew up in the same metropolitan area. They were all strong students in their respective high schools. But as they enter their third decade, their work futures and life trajectories are radically different—and largely determined at this point.

The culprit is the growing role of inherited advantage, as affluent families make investments that give their children a leg up. Combined with the 2008 economic meltdown and budget cuts in public investments that foster opportunity, we are witnessing accelerating advantages for the wealthy and compounding disadvantages for everyone else.

One of the college students, Miranda, will graduate without any student-loan debt and will have completed three summers of unpaid internships at businesses that will advance her career path. Her parents stand ready to subsidize her lodging with a security deposit and co-signed apartment lease and will give her a no-interest loan to buy a car. They also have a network of family and professional contacts that can help her. While she waits for a job with benefits, she will remain on her parents' health insurance.

Notes on my thoughts, reactions and questions as I read:

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Ten years later, Miranda will have a high-paying job, be engaged to another professional, and will buy a home in a neighborhood with other college-educated professionals, a property that will steadily appreciate over time because of its location. The “parental down-payment assistance program” will subsidize the purchase.

The other collegiate, Marcus, will graduate with more than \$55,000 in college debt, a maxed-out credit card, and an extensive résumé of part-time food-service jobs that he has taken to pay for school, both during summers and while in college, reducing the hours he can study. Though he will obtain a degree, he will graduate with almost no work experience in his field of study, lose his health insurance, and begin working two part-time jobs to pay back his student loans and to afford rent in a shared apartment.

Ten years later, Marcus will still be working in low-paying jobs and renting an apartment. He will feel occupationally stuck and frustrated in his attempts to network in the area of his degree. He will take on additional debt—to deal with various health and financial problems—and watch his hope of buying a home slip away, in large part because of a credit history damaged during his early twenties.

Tony, the barista, has the benefit of not taking on mega-debt from college. He will eventually enroll in some classes at a local public university. But his income and employment opportunities will be constrained by not having a college degree. He will make several attempts to learn a building trade and start his own business, eventually landing a job with a steady but low income.

The good news for Tony is that his parents, while not college educated or wealthy, are stable middle-class with modest retirement pensions and a debt-free house, acquired by Tony’s grandfather with a low-interest Veterans Administration mortgage. They are able to provide a bedroom to their son. That home will prove to be a significant factor in Tony’s future economic stability, as he will eventually inherit it.

Cordelia, working in the kitchen, has even less opportunity than Tony for mobility and advancement. Neither of her parents went to college nor have significant assets, as they rent their housing. Though she was academically in the top of her urban high-school class, she did not consider applying to a selective college. The costs seemed daunting, and she didn’t know anyone who went away to college. There were no adults or guidance professionals to help her explore other options, including financial aid available at private colleges, some of which would have paid her full tuition and expenses to attend. Instead, she takes courses at the local community college where she sees many familiar faces. Cordelia will struggle with health issues, as lack of adequate health care and insurance means she will delay treatment of several problems. Over time, she will have a steady and low-wage job, but she will also begin to take more responsibility for supporting members of her family who are less fortunate.

*Notes on my thoughts,
reactions and questions as I
read:*

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Connect the article to the novel in at least one paragraph (6-8 sentences).