What else can $6.5M buy for a kid?

Parents can buy a business or, heck, even start a college

The nation was hit last week with the flabbergasting news that rich people can pay to get their kids into fancy colleges. An FBI sting — winkingly named “Operation Varsity Blues” — led to the arrest of 50 people (and a couple of celebrities) for allegedly sending bribes to academia in order to get their kids into “good” colleges. According to some reports, the bribes included one family purportedly spending $6.5 million for a college admission, which surely reflects poorly on their kid’s SAT score, the parents’ financial sense and the value of a “prestigious” university education.

Sure, if you want a seat on the U.S. Supreme Court, the Ivy League seems to be a requirement. But having to bribe your way into the University of San Diego (also allegedly part of the scandal) doesn’t bode well for your chances at future success.

But maybe we’re jumping to conclusions. More realistic than people throwing obscene amounts of money to get their kids into Stanford and Yale, perhaps it was a real-life Brewster’s Millions scenario: Maybe the family had to spend a gob of money with nothing to show for it in order to become eligible for an even larger inheritance.

That makes more sense, but alternate spending sprees might be even more practical:

- Buy the kid a small business. How about a newspaper? According to an Associated Press analysis of data compiled by the University of North Carolina, during the past 15 years, more than 1,400 towns — mostly in rural and low-income areas — have lost their local newspapers. Give the kid a purpose.
- Or for the same money, why not just establish a junior college somewhere? The kid can serve as president while still taking Comp and Rhetoric 1331. And you could set the, ah, appropriate admissions standards.
- Of course, you may be looking for something less serious, like an education at the University of Southern California. That’s where Olivia Jade, the scion of actress Lori Loughlin and designer Mossimo Giannulli, attends after a large alleged bribe by her parents. Jade returned the favor by posting a video online explaining that she has little interest in actually going to class.
- So, how about $6.5 million in lottery scratchers? These are supposedly fun, and they might consume four years (and a roll of quarters).
- Heck, just send the kid to Arizona State and hand over the balance to pay for requisite kegs of beer.

The parents actually found a neat workaround to college acceptance: allegedly bribing schools and coaches to consider their offspring as recruited student-athletes, thereby lowering the admission standards. Never mind that many of the kids never participated in the sport for which they were, um, recruited. And never mind that we now have official confirmation that athletes get special treatment. Perhaps the parents should have just paid for tennis or rowing lessons.

Hidden in brouhaha over the such managed college applications, though, is the value put on such an education anyway.

As anyone in Texas who did not attend the University of Texas at Austin or Texas A&M can attest, networks of graduates exist who help each other in their careers through some sort of fraternal alliance.

But in the end, the best of the best don’t always attend the best of the best colleges.

Ronald Reagan famously went to Eureka College, which presumably still exists somewhere in Illinois. Lynne Liberato, one of the more accomplished lawyers in the state and a former president of the State Bar of Texas, went to East Texas State University (now Texas A&M Commerce). Li’l Wayne went to the University of Phoenix.

You don’t actually have to go to a namebrand school to become educated, though you might want to avoid Trump University.
In high school days, those who aspired to elite colleges like the Ivy League, or even Rice University, carried a distinct adjective: nerds. Some in that crowd aspired to smaller, still-elite colleges, like Sewanee or Stetson. The rest of the student body wondered if those schools even had football teams. Many people who go to college head to the nearest geographical institution because it’s the only realistic option. Sure, the financial elite that found themselves in the dock for the current admissions scandal would likely have little problem sending their youngsters to an out-of-state or private college somewhere, but many more potential matriculators have to set their sights on something a little more frugal or logistically sane. And that’s fine. On some level, it doesn’t matter what college people attend, as long as they go. And study. And graduate. Perhaps learn better financial management techniques than bribing Georgetown or Wake Forest. Roy R. Reynolds is a writer living in Houston and interim publisher of the Madisonville Meteor. He wrote this column for The Dallas Morning News.