

Talking About Textbook Prices



Why do textbooks cost so much?



- Production costs
- Bundling and supplementary materials
- Frequent revisions
- Limited, directed inventories
- Publisher restocking fees

What can Faculty do to reduce textbook costs?

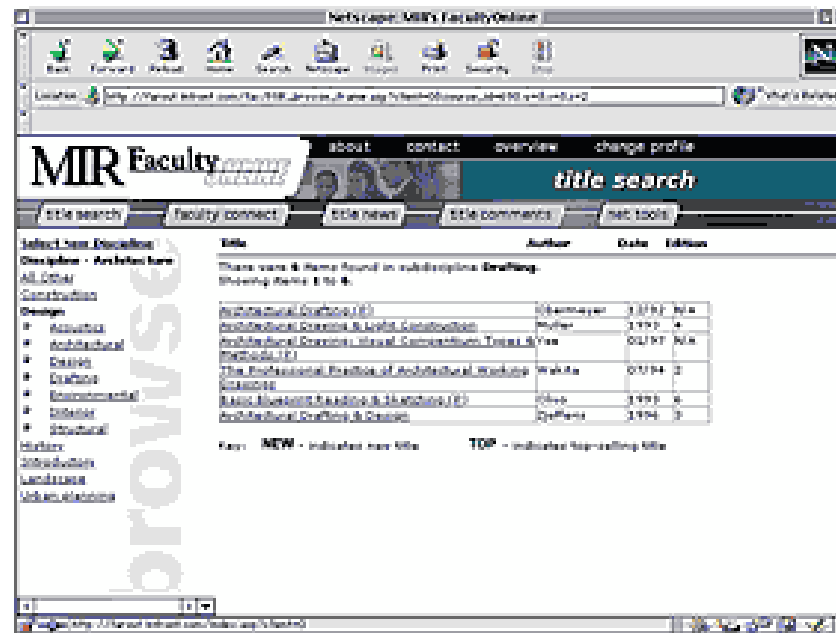


- Make textbook decisions early
- Be aware of how much students will pay for the required textbook(s), and use less expensive editions, if available
- Avoid bundled materials, if all materials are not necessary, and offer an unbundled option
- Commit to using textbooks for multiple semesters
- Inform students if an older edition of the text may be used for a course
- Use alternatives to textbooks
- Require only textbooks that are actively used in the course

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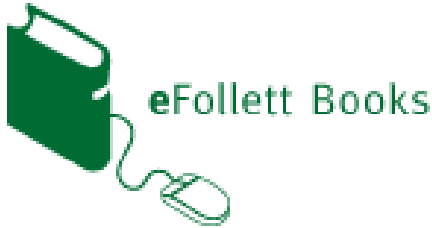
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What can Students do to reduce textbook costs?



- Shop around, and shop early
- Buy used textbooks and sell back texts whenever possible
- Use electronic textbooks when available and appropriate
- Understand which textbooks are required

What can Colleges do to reduce textbook costs?



- Promote textbook buyback
- Maximize competition
- Place high-cost textbooks on reserve in the library
- Ensure that cost of attendance reflects current textbook costs for financial aid
- Educate faculty and students about textbook costs
- Review vendor operations to ensure adherence to contract terms on mark up, bundling, etc.



Requirements of Higher Education Act Reauthorization

- Effective July 1, 2010:
 - College must disclose “to the maximum extent practicable” the ISBN of every required and recommended textbook and supplemental materials and retail price information in the **course schedule** (lacking the ISBN, may indicate “to be determined”)
 - Publishers are required to provide information on:
 - Price
 - Copyright dates of three previous editions
 - Any substantial revisions between editions
 - Whether the text is available in any other format
 - Publishers must supply textbooks in bundled and unbundled formats