In a few weeks, colleges and universities throughout the United States will welcome more than a hundred thousand veterans of the wars in Iraq and Afghanistan as students in their undergraduate and graduate degree programs. "We owe these soldiers a debt of gratitude," Eduardo Marti, the president of Queensborough Community College in New York City, has commented on insidehighered.com, "and we must honor their service by providing an excellent re-entry into civilian life."

That's exactly what the new GI Bill aspires to do. Signed into law on June 30, 2008, the legislation provides full tuition at any public institution in the state in which the veteran resides, or allocates the amount of the most expensive in-state tuition to the private college or university at which the veteran matriculates. The federal government also furnishes stipends for housing, books and tutors. About 1.8 million post 9/11 veterans (11% of them women) are eligible.

The package is not as generous as the one provided in the now iconic World War II Serviceman's Readjustment Act. Hailed by management guru Peter Drucker as "the most important event of the 20th century" because it trained the workforce for America's post-industrial society, that GI Bill paid tuition of up to $500--more than enough, even at Harvard in the 1940s--as well as living expenses. Sixteen million veterans were eligible for the benefit; 2.2 million of them used it to get a college education.

Since the end of World War II, armed services personnel haven't had nearly as much political clout--nor have they occupied the same space in the hearts and minds of Americans--as "The Greatest Generation." We shouldn't be surprised, then, that veterans of conflicts in Korea and Vietnam didn't get all that much from Uncle Sam when they came marching home.

Americans, by and large, have been even less committed to the men and women in an all-volunteer army. And so, passage of the GI Bill of 2008 can be regarded as somewhat of a happy accident. Pushed by Sen. James Webb, D-Va., the bill gained support--in Congress and among the public at large--amid revelations about the deplorable treatment veterans were getting at Walter Reed Hospital in Washington, D.C. There was also concern that armed services were not been able to meet their recruitment quotas. Politicians felt compelled to do something.

Whereas the GI Bill of 1944 originated as recognition for services rendered, and amid fears that millions of GIs unleashed on the job market might trigger a depression, the legislation of 2008 won the votes of some congressmen and senators as a necessary means to man the volunteer army at full strength. Nonetheless, as Anna Quindlen wrote in Newsweek, it was "right in both senses of that word: the sensible thing to do, and the moral thing as well."

No one knows how many post-9/11 veterans will avail themselves of the higher education benefits in the 21st century. Or which institutions--public, private, two-year, four-year and online--will enroll the majority of them. Given the relatively small number of Iraq and Afghanistan veterans, the impact of the legislation on American society will not be nearly as substantial as that of the first GI Bill.

The individual futures of hundreds of thousands of men and women, however, will, in all likelihood, be brighter. If they're anything like their counterparts in the 1940s and '50s, they'll do excellent academic work, get good jobs and "reimburse" the federal government with the taxes they pay.

Thanks to an enlightened and innovative provision, never before offered to veterans, the new GI Bill will be a gift that keeps on giving. Service members on active or selected reserve as of August 1, 2009, who have completed six years on duty and commit to four more, can transfer the higher education benefit to a spouse or child. The threshold to qualify is high, to be sure, because the aim is to keep as many of them as possible in uniform.

But it is worth noting that, as of this writing, more than 17,000 servicemen and women, giving new meaning to the phrase "family values," have filed requests transferring their higher education benefit to their spouses or children. This provision is a good guide to the treatment of those who return from war. It also is an important example of the federal government--the collective we--acting to ensure that America truly is "the opportunity society."

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