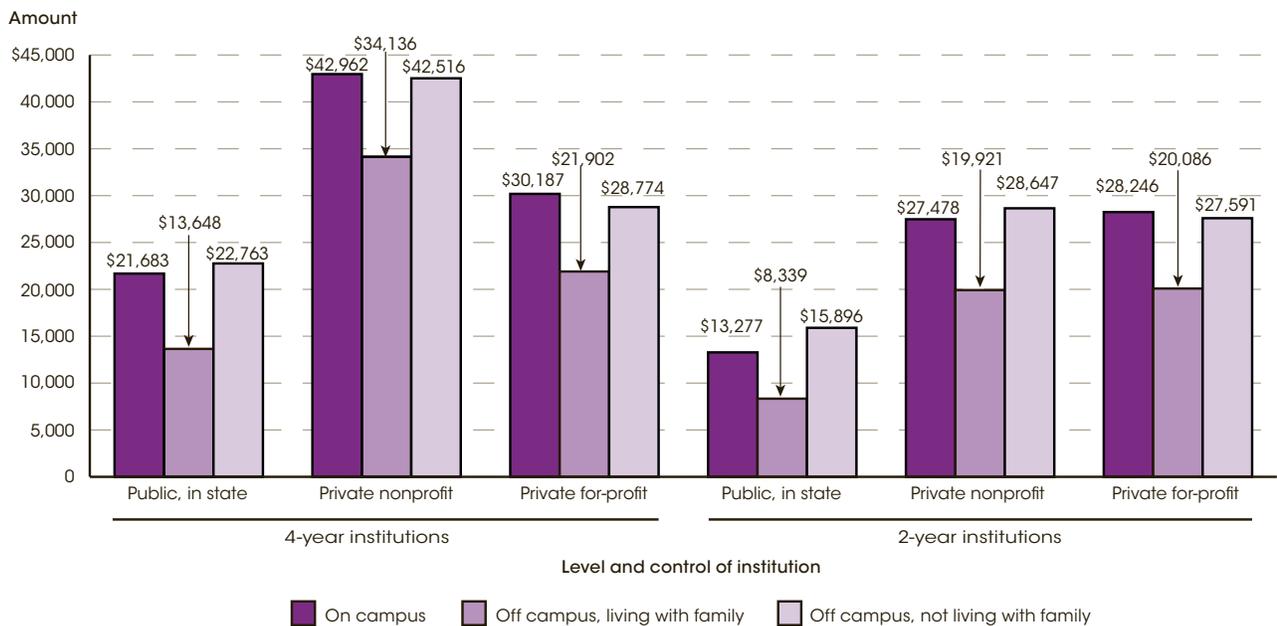


Price of Attending an Undergraduate Institution

The average net price (total cost minus grants) of attendance in 2011–12 for first-time, full-time students was \$12,410 at public, in-state 4-year institutions, \$21,330 at private for-profit 4-year institutions, and \$23,540 at private nonprofit 4-year institutions.

Figure 1. Average total cost of attending degree-granting institutions for first-time, full-time students, by level and control of institution and living arrangement: Academic year 2012–13



NOTE: The total cost of attending a postsecondary institution is the sum of published tuition and required fees, books and supplies, and the weighted average for room, board, and other expenses. Tuition and fees at public institutions are the lower of either in-district or in-state tuition and fees. Excludes students who have already attended another postsecondary institution or who began their studies on a part-time basis. Data illustrating the average total cost of attendance for all students are weighted by the number of students at the institution receiving Title IV aid. SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Fall 2012, Institutional Characteristics component. See *Digest of Education Statistics 2013*, table 330.40.

The total cost of attending a postsecondary institution is the sum of published tuition and required fees, books and supplies, and the weighted average for room, board, and other expenses. In academic year 2012–13, the total cost of attendance differed by institution level and control and by student living arrangements. At 4-year institutions, the average total cost of attendance for first-time, full-time students living on campus and paying in-state tuition was \$21,680 at public institutions, \$42,960 at private nonprofit institutions, and \$30,190 at private for-profit institutions. At 2-year institutions, the average total cost of attendance for first-time, full-time students living on campus and paying in-state tuition was \$13,280 at public institutions, \$27,480 at private nonprofit institutions, and \$28,250 at private for-profit institutions. At each institution level and control, the average total cost of attendance was lowest for students living with family. For example, for students paying in-state tuition at public

2-year institutions and living with family, the average total cost of attendance was \$8,340, compared with \$13,280 for students living on campus and \$15,900 for students living off campus but not with family.

Out of these total costs, the cost of room and board differed by institution level and control and by student living arrangements. In 2012–13, the average cost of room and board was generally higher for students at 4-year institutions than for students at 2-year institutions. For example, the average cost of room and board for students living on campus and paying in-state tuition at public institutions was \$9,180 at 4-year institutions, compared with \$5,820 at 2-year institutions; the average cost for students living off campus but not with family was \$9,300 at 4-year institutions, compared with \$7,650 at 2-year institutions. The average cost of room and board was generally lower for students paying in-state

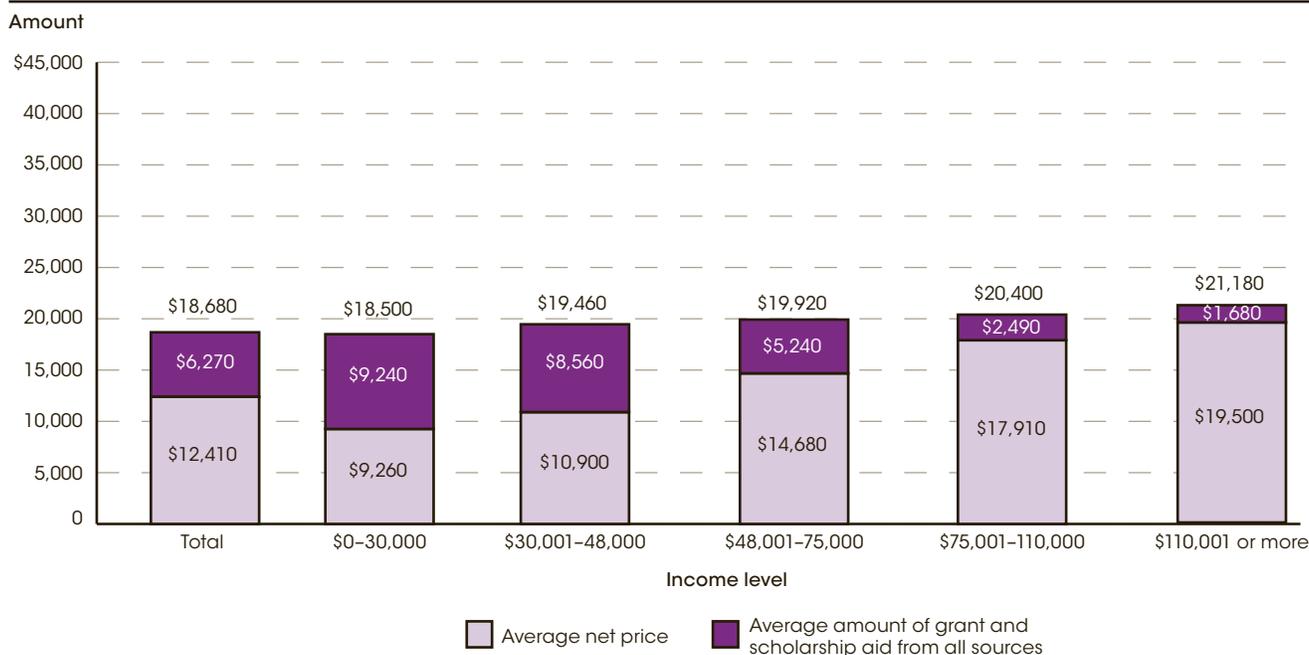
tuition at public institutions than for students at private nonprofit and private for-profit institutions. For example, the average cost of room and board for students living on campus and paying in-state tuition at 4-year public institutions was \$9,180, compared with \$10,180 at private nonprofit institutions and \$9,610 at private for-profit institutions.

Many students and their families do not pay the full price of attendance because they receive financial aid to help cover their expenses. The primary types of financial aid are grants, which do not have to be repaid, and loans, which must be repaid. Grants, which include scholarships, may be awarded on the basis of financial need, merit, or both and may include tuition aid from employers. In 2011–12, the average amount of grants for first-time, full-time students who received grants was higher for students at private nonprofit institutions than for those at public and private for-profit institutions. For example, students

at 4-year private nonprofit institutions received an average of \$17,040, compared with \$6,270 at public and \$4,990 at private for-profit institutions.

The net price is the estimate of the actual amount of money that students and their families need to pay in a given year to cover educational expenses. Net price is calculated here as the total cost of attendance minus grants. Net price provides an indication of what the actual financial burden is upon students and their families. In 2011–12, the average net price for first-time, full-time students was lower for students at public institutions than for those at private nonprofit and private for-profit institutions. For example, the average net price of attendance in 2011–12 for first-time, full-time students was \$12,410 at public, in-state 4-year institutions, \$21,330 at private for-profit 4-year institutions, and \$23,540 at private nonprofit 4-year institutions.

Figure 2. Average total price, net price, and grants and scholarship aid for first-time, full-time students paying in-state tuition and receiving aid at public 4-year institutions, by income level: Academic year 2011–12



NOTE: Excludes students who previously attended another postsecondary institution or who began their studies on a part-time basis. Includes only first-time, full-time students who paid the in-state or in-district tuition rate (if they attended public institutions) and who received Title IV aid. Excludes the 18 percent of students who did not receive any Title IV aid. Title IV aid includes grant aid, work-study aid, and loan aid; however, the calculation of net price does not take into account student loan aid. Data are weighted by the number of students at the institution receiving Title IV aid.
 SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2013, Student Financial Aid component. See *Digest of Education Statistics 2013*, table 331.30.

The average amount of grant aid received and net price paid differed by family income level. In general, the lower the income, the greater the total amount of grant aid received. For example, at public 4-year institutions, the average amount of grant aid received by first-time, full-time students paying in-state tuition in 2011–12 was

highest for those with incomes of \$30,000 or less (\$9,240) and lowest for those with incomes of \$110,001 or more (\$1,680). Accordingly, the lowest average net price was for those with incomes of \$30,000 or less (\$9,260), and the highest average net price was for those with incomes of \$110,001 or more (\$19,500).

Figure 3. Average total price, net price, and grants and scholarship aid for first-time, full-time students receiving aid at private for-profit 4-year institutions, by income level: Academic year 2011-12



NOTE: Excludes students who previously attended another postsecondary institution or who began their studies on a part-time basis. Includes only first-time, full-time students who paid the in-state or in-district tuition rate (if they attended public institutions) and who received Title IV aid. Excludes the 18 percent of students who did not receive any Title IV aid. Title IV aid includes grant aid, work-study aid, and loan aid; however, the calculation of net price does not take into account student loan aid. Data are weighted by the number of students at the institution receiving Title IV aid.
 SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2013, Student Financial Aid component. See *Digest of Education Statistics 2013*, table 331.30.

At private for-profit 4-year institutions, the same pattern was observed. The average amount of grant aid received by first-time, full-time students in 2011-12 was highest for those with family incomes of \$30,000 or less (\$5,410) and lowest for those with incomes of \$110,001 or more

(\$2,190). Accordingly, the lowest average net price was for those with incomes of \$30,000 or less (\$20,680), and the highest average net price was for those with incomes of \$110,001 or more (\$30,010).

Figure 4. Average total price, net price, and grants and scholarship aid for first-time, full-time students receiving aid at private nonprofit 4-year institutions, by income level: Academic year 2011-12



NOTE: Excludes students who previously attended another postsecondary institution or who began their studies on a part-time basis. Includes only first-time, full-time students who paid the in-state or in-district tuition rate (if they attended public institutions) and who received Title IV aid. Excludes the 18 percent of students who did not receive any Title IV aid. Title IV aid includes grant aid, work-study aid, and loan aid; however, the calculation of net price does not take into account student loan aid. Data are weighted by the number of students at the institution receiving Title IV aid.
SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2013, Student Financial Aid component. See *Digest of Education Statistics 2013*, table 331.30.

The pattern of average net price increasing with family income was also observed for private nonprofit 4-year institutions. However, the average amount of grant aid received in 2011-12 was highest for those with incomes between \$30,001 and \$48,000 (\$20,350), followed by those with incomes between \$48,001 and \$75,000 (\$18,560), those with incomes of \$30,000 or less (\$18,450), those with incomes between \$75,001 and \$110,000 (\$16,440), and those with incomes of \$110,001 or more (\$13,220).

The average amount of grant aid received and average net price of attendance also varied by institution control. At each family income level, the average amount of grant aid

was highest for students at private nonprofit institutions and generally lowest for students at private for-profit institutions; the average net price was generally highest for students at private for-profit institutions and lowest for students paying in-state tuition at public institutions. For example, the average amount of grant aid received by students attending 4-year institutions with family incomes between \$30,001 and \$48,000 was lowest at private for-profit institutions (\$5,190), followed by public, in-state (\$8,560) and private nonprofit institutions (\$20,350). The average net price of attending a 4-year private for-profit institution (\$22,260) at this income level was higher than the price of attending a private nonprofit (\$18,730) or a public institution (\$10,900).

Reference tables: *Digest of Education Statistics 2013*, tables 330.40 and 331.30

Glossary: Financial aid, Private institution, Public school or institution, Tuition and fees