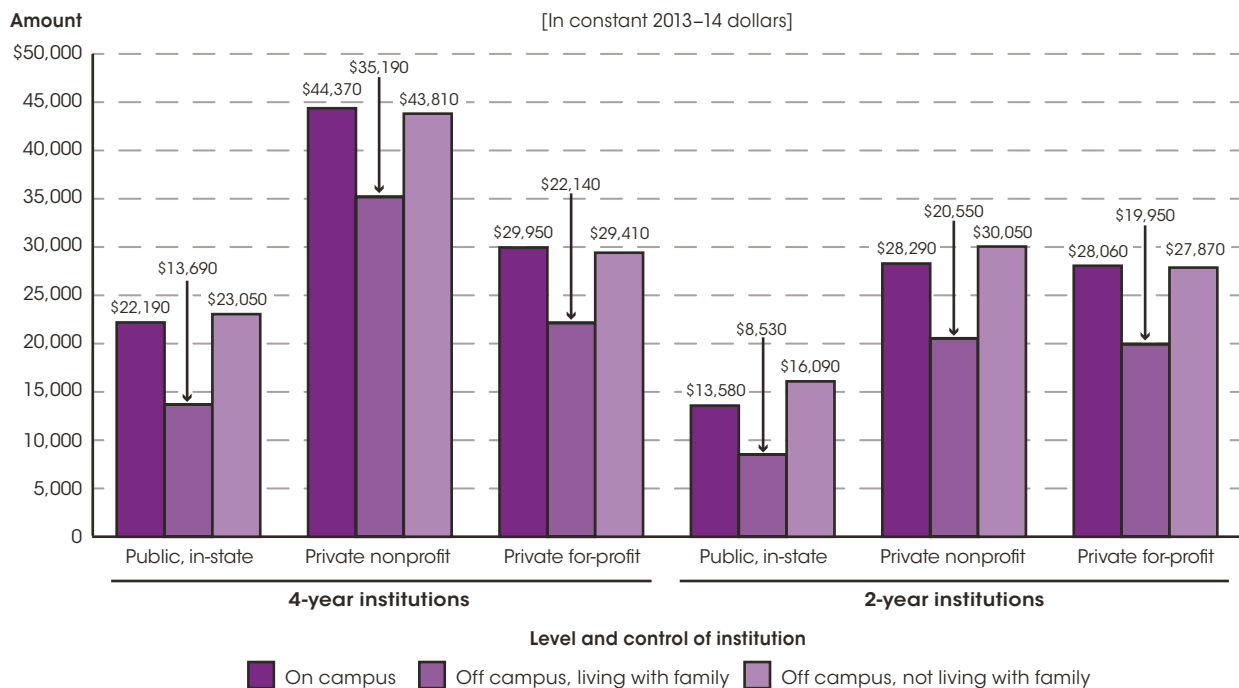


Price of Attending an Undergraduate Institution

The average net price of attendance (total cost minus grant and scholarship aid) in 2012–13 (in constant 2013–14 dollars) for first-time, full-time students was \$12,890 at public, in-state 4-year institutions, \$24,430 at private nonprofit 4-year institutions, and \$21,740 at private for-profit 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 student living arrangement: Academic year 2013–14



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 cost 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), Winter 2013–14, Student Financial Aid component; and Fall 2013, Institutional Characteristics component. See *Digest of Education Statistics 2014*, 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 cost for room, board, and other expenses. In academic year 2013–14, 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 \$22,190 at public institutions, \$44,370 at private nonprofit institutions, and \$29,950 at private for-profit institutions. At 2-year institutions, the average total cost of attendance for first-time, full-time

students at public institutions living on campus and paying in-state tuition was \$13,580, and it was \$28,290 at private nonprofit institutions, and \$28,060 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 \$8,530, compared with \$13,580 for students living on campus and \$16,090 for students living off campus but not with family.

Many students and their families pay less than the full price of attendance because they receive financial aid to help cover their expenses. The primary types of financial aid are grant and scholarship aid, which do not have to be repaid, and loans, which must be repaid. Grant and scholarship aid may be awarded on the basis of financial need, merit, or both and may include tuition aid from employers. In 2012–13, the average amount of grant and scholarship aid for first-time, full-time students who received Title IV aid was higher for students at private nonprofit institutions than for those at public and private for-profit institutions.¹ For example, students at 4-year private nonprofit institutions received an average of \$18,180, compared with \$6,660 at public institutions and \$5,170 at private for-profit institutions. The 2012–13 average net cost ranged from a low of \$8,510 for students living off campus with their families at public 2-year institutions to a high of \$43,550 for students living on campus at private nonprofit 4-year 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 grant and scholarship aid. Net price provides an indication of what the actual financial burden is upon students and their families. In 2012–13, the average net price for first-time, full-time students who received Title IV aid 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 2012–13 for first-time, full-time students was \$12,890 at public, in-state 4-year institutions, \$24,430 at private nonprofit 4-year institutions, and \$21,740 at private for-profit 4-year institutions.

Figure 2. Average total price, net price, and grant and scholarship aid for first-time, full-time students paying in-state tuition and receiving aid at public 4-year institutions, by family income level: Academic year 2012–13



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 and who received Title IV aid. Excludes 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. Detail may not sum to totals due to rounding.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2013–14, Student Financial Aid component. See *Digest of Education Statistics 2014*, table 331.30.

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

2012–13 was highest for those with incomes of \$30,000 or less (\$9,800 in aid) and lowest for those with incomes of \$110,001 or more (\$1,790 in aid). Accordingly, the lowest average net price (\$9,530) was for those with incomes of \$30,000 or less, and the highest average net price (\$20,330) was for those with incomes of \$110,001 or more.

Figure 3. Average total price, net price, and grant and scholarship aid for first-time, full-time students receiving aid at private nonprofit 4-year institutions, by family income level: Academic year 2012-13



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 received Title IV aid. Excludes 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. Detail may not sum to totals due to rounding.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2013-14, Student Financial Aid component. See *Digest of Education Statistics 2014*, table 331.30.

As with public 4-year institutions, the pattern of average net price increasing with family income was also observed for private nonprofit 4-year institutions. However, in 2012-13 the average amount of grant and scholarship aid received followed a different pattern. It was highest for those with incomes between \$30,001 and \$48,000

(\$21,510), followed by those with incomes between \$48,001 and \$75,000 (\$19,980), those with incomes of \$30,000 or less (\$19,490), those with incomes between \$75,001 and \$110,000 (\$17,720), and those with incomes of \$110,001 or more (\$14,250).

Figure 4. Average total price, net price, and grant and scholarship aid for first-time, full-time students receiving aid at private for-profit 4-year institutions, by family income level: Academic year 2012–13



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 received Title IV aid. Excludes 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. Detail may not sum to totals due to rounding.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2013–14, Student Financial Aid component. See *Digest of Education Statistics 2014*, table 331.30.

At private for-profit 4-year institutions, family income level was also associated with the amount of grant and scholarship aid and with net price. The average amount of grant and scholarship aid received by first-time, full-time students in 2012–13 was highest for those with family incomes of \$30,000 or less (\$5,580), while it was lowest among families with incomes between \$75,001 and \$110,000 (\$2,160) and families with incomes of \$110,001 or more (\$2,230). The lowest average net price was for those with incomes of \$30,000 or less (\$21,380), and the highest average net price was for those with incomes of \$110,001 or more (\$30,420).

In addition to the differences observed for each institution type by family income level, the average amount of grant and scholarship aid received and the average net price of attendance also varied by institution control.

At each family income level, the average amount of grant and scholarship 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 and scholarship aid received by students attending 4-year institutions with family incomes between \$30,001 and \$48,000 was highest at private nonprofit institutions (\$21,510), followed by public, in-state institutions (\$9,050), and private for-profit institutions (\$5,510). The average net price of attending a 4-year private for-profit institution (\$22,280) at this income level was higher than the price of attending a private nonprofit (\$19,340) or a public institution (\$11,180).

Endnotes:

¹ Average net cost, grant and scholarship aid, and net price amounts are calculated in constant 2013–14 dollars.

Reference tables: *Digest of Education Statistics 2014*, tables 330.40 and 331.30

Related indicators: Grants and Loan Aid to Undergraduate Students (indicator 36), Student Loan Volume and Default Rates (indicator 40), Financing Postsecondary Education in the United States [*The Condition of Education 2013 Spotlight*]

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