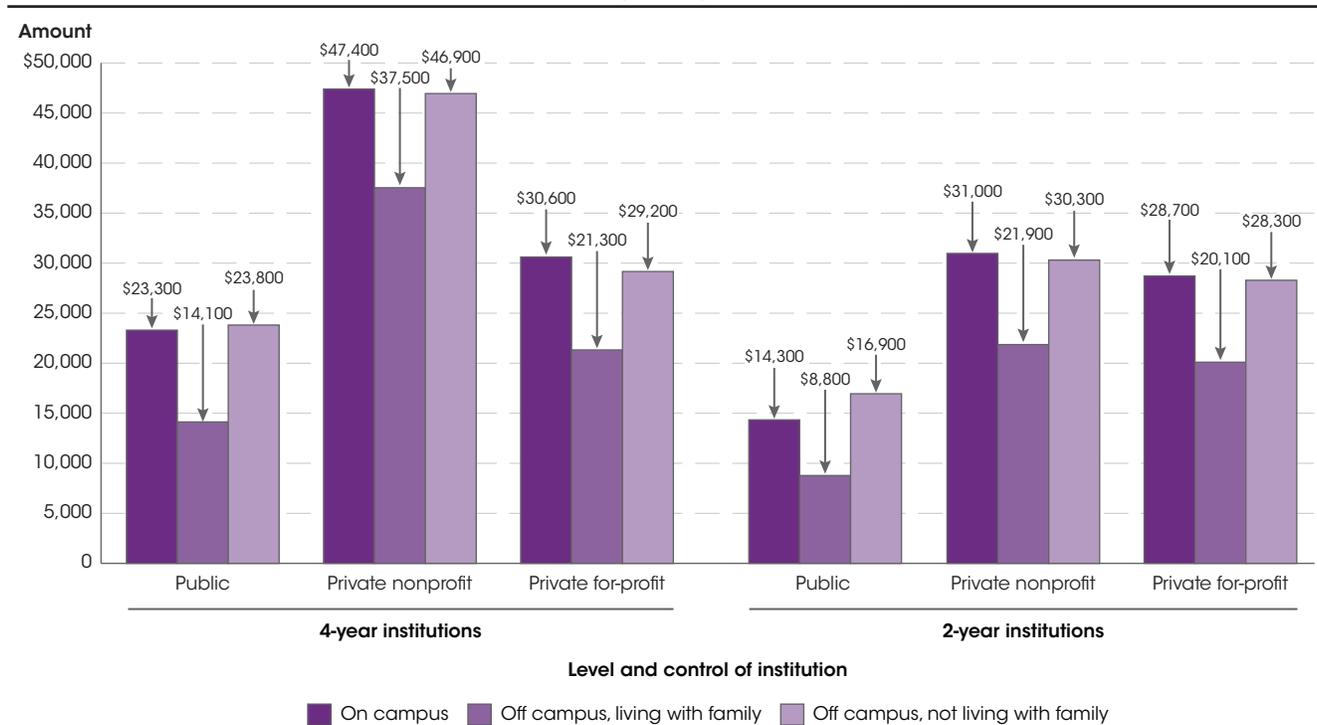


Price of Attending an Undergraduate Institution

In 2014–15, the average net price of attendance (total cost minus grant and scholarship aid) at 4-year institutions for first-time, full-time undergraduate students (in constant 2015–16 dollars) was \$25,400 at private nonprofit institutions, \$21,500 at private for-profit institutions, and \$13,200 at public institutions.

Figure 1. Average total cost of attending degree-granting institutions for first-time, full-time undergraduate students, by level and control of institution and student living arrangement: Academic year 2015–16

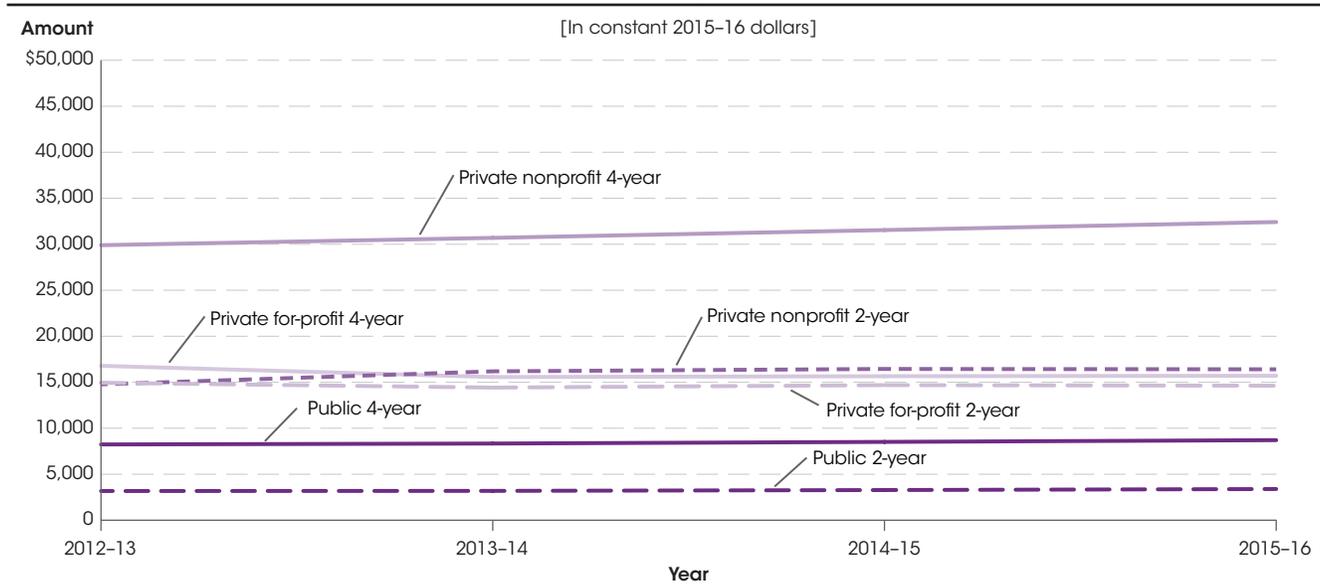


NOTE: The total cost of attending a postsecondary institution includes tuition and required fees, books and supplies, and the average cost for room, board, and other expenses. Tuition and fees at public institutions are the lower of either in-district or in-state tuition and fees. Excludes students who have already attended another postsecondary institution or who began their studies on a part-time basis. Data are weighted by the number of students at the institution receiving Title IV aid. Title IV aid includes grant aid, work-study aid, and loan aid.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2015–16, Student Financial Aid component; and Fall 2015, Institutional Characteristics component. See *Digest of Education Statistics 2016*, table 330.40.

The total cost of attending a postsecondary institution includes tuition and required fees, books and supplies, and the average cost for room, board, and other expenses. In academic year 2015–16, the total cost of attendance for first-time, full-time undergraduate students¹ differed by institution control (public,² private nonprofit, and private for-profit) and institution level (2-year and 4-year). In addition, the total cost of attendance varied by student living arrangement (on campus, off-campus living with family, and off-campus not living with family). The average total cost of attendance for students living on campus ranged from \$14,300 at public 2-year institutions

to \$47,400 at private nonprofit 4-year institutions. The average total cost of attendance was higher at private nonprofit institutions than at private for-profit institutions, which was in turn higher than at public institutions. At every institutional control category and level, the average total cost of attendance was lowest for students living with family. For example, for students at public 2-year institutions living with family, the average total cost of attendance was \$8,800, compared with \$14,300 for students living on campus and \$16,900 for students living off campus but not with family.

Figure 2. Average tuition and fees of degree-granting institutions for first-time, full-time undergraduate students, by control and level of institution: Academic years 2012–13 through 2015–16

NOTE: 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 are weighted by the number of students at the institution receiving Title IV aid. Title IV aid includes grant aid, work-study aid, and loan aid. Constant dollars based on the Consumer Price Index, prepared by the Bureau of Labor Statistics, U.S. Department of Labor, adjusted to an academic-year basis.
SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2012–13 through Winter 2015–16, Student Financial Aid component; and Fall 2012 through Fall 2015, Institutional Characteristics component. See *Digest of Education Statistics 2016*, table 330.40.

Average undergraduate tuition and fees (in constant 2015–16 dollars) for first-time, full-time undergraduate students attending 4-year degree-granting postsecondary institutions were higher in 2015–16 than in 2012–13 at both public and private nonprofit institutions. In 2015–16, public 4-year institutions reported average tuition and fees of \$8,700—a 6 percent increase over the 2012–13 amount (\$8,200). Among 4-year institutions, private nonprofit institutions had the largest percentage increase in tuition and fees (8 percent, from \$29,900 to \$32,400) during this period. At private for-profit 4-year institutions, however, tuition and fees were 6 percent lower in 2015–16 (\$15,700) than in 2012–13 (\$16,800). Similar to public 4-year institutions, public 2-year institutions reported an increase in average undergraduate tuition and fees in 2015–16 over the 2012–13 amount (7 percent, from \$3,200 to \$3,400). At private nonprofit 2-year institutions, tuition and fees were 11 percent higher in 2015–16 (\$16,400) than in 2012–13 (\$14,800). In contrast, tuition and fees at private for-profit 2-year institutions in 2015–16 were 2 percent lower than in 2012–13 (\$14,600 vs. \$14,900).

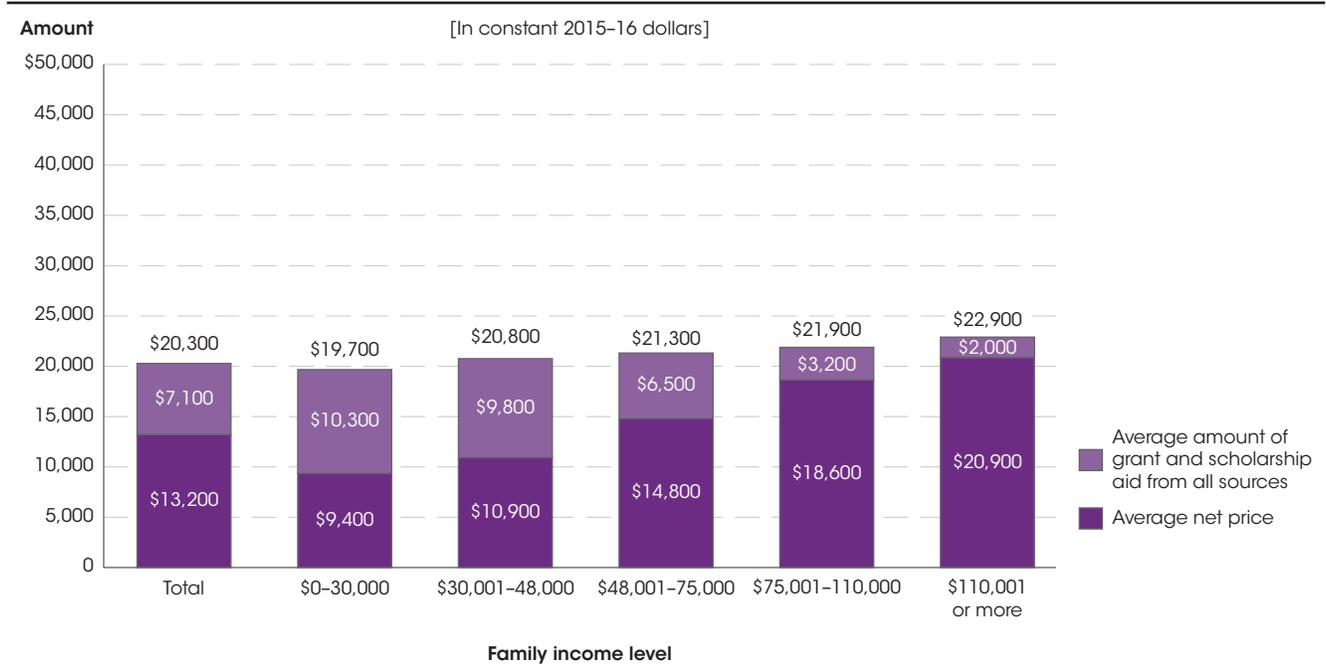
Many students and their families pay less than the full price of attendance because they receive financial aid to help cover expenses. The primary types of financial aid are grant and scholarship aid, which do not have to be repaid, and loans, which must be repaid. Grant and scholarship aid may be awarded on the basis of financial need, merit,

or both, and may include tuition aid from employers. In 2014–15, the average amount of grant and scholarship aid for first-time, full-time undergraduate students who received Title IV aid³ (in constant 2015–16 dollars) was higher for students at private nonprofit institutions than for those at public and private for-profit institutions. Students at private nonprofit 4-year institutions received an average of \$20,100 in grant and scholarship aid, compared with \$7,100 at public and \$5,200 at private for-profit 4-year institutions.

The net price of attendance 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 2014–15, among 4-year institutions, the average net price of attendance for first-time, full-time undergraduate students who received Title IV aid (in constant 2015–16 dollars) was lower for students at public institutions (\$13,200) than for those at both private nonprofit (\$25,400) and private for-profit (\$21,500) institutions. Similarly, the average net price at 2-year institutions in 2014–15 was lowest at public institutions (\$7,100) and highest at private nonprofit and private for-profit institutions (\$20,500 and \$20,700 respectively).

Figure 3. Average total cost, net price, and grant and scholarship aid for first-time, full-time undergraduate students paying in-state tuition and receiving aid at public 4-year institutions, by family income level: Academic year 2014–15

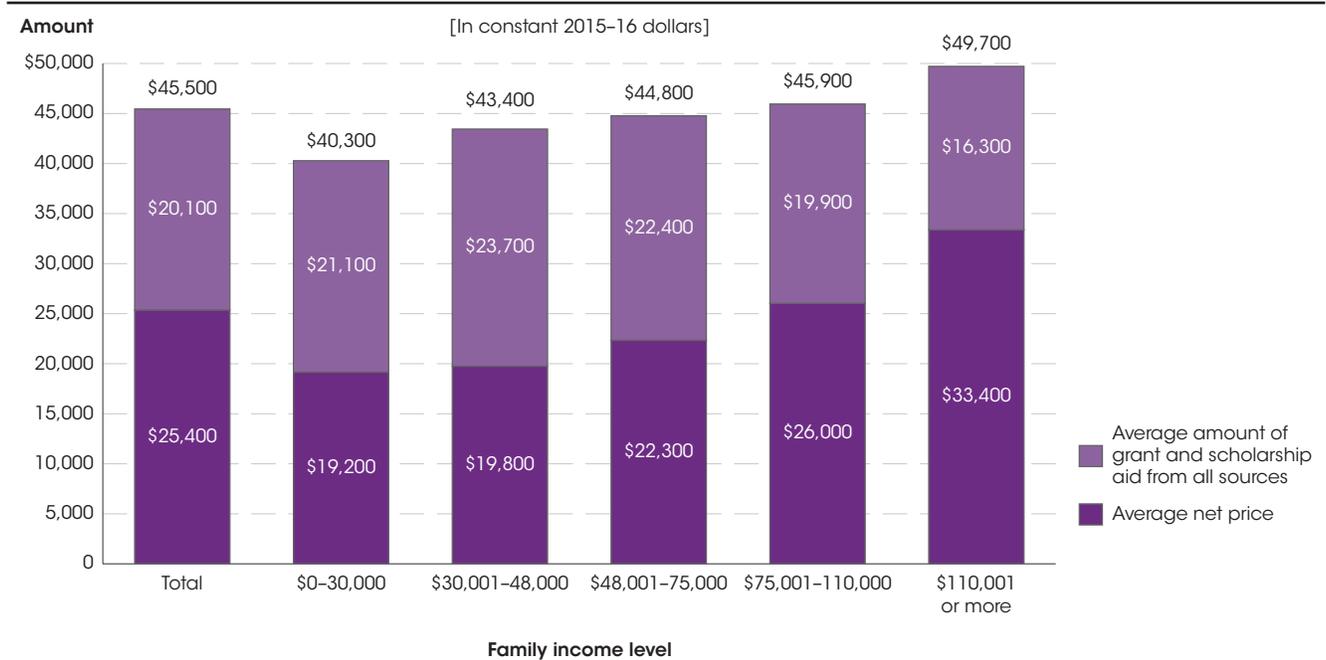


NOTE: Excludes students who previously attended another postsecondary institution or who began their studies on a part-time basis. Net price is calculated here as the average total cost of attendance minus average grant and scholarship aid. Includes only first-time, full-time students who paid the in-state or in-district tuition rate and who received Title IV aid. Excludes the 17 percent of students who did not receive any Title IV aid. Title IV aid includes grant aid, work-study aid, and loan aid. Data are weighted by the number of students at the institution receiving Title IV aid. Totals include students for whom income data were not available. Constant dollars based on the Consumer Price Index, prepared by the Bureau of Labor Statistics, U.S. Department of Labor, adjusted to an academic-year basis. Detail may not sum to totals because of rounding.
SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2015–16, Student Financial Aid component. See *Digest of Education Statistics 2016*, table 331.30.

The average amount of grant and scholarship aid received and the net price paid (in constant 2015–16 dollars) differed by students’ family income level. In general, the lower the income, the greater the average 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 undergraduate students paying in-state tuition in 2014–15 was highest

for those with family incomes of \$30,000 or less (\$10,300 in aid) and lowest for those with family incomes of \$110,001 or more (\$2,000 in aid). Accordingly, the lowest average net price (\$9,400) was for students with family incomes of \$30,000 or less, and the highest average net price (\$20,900) was for those with family incomes of \$110,001 or more.

Figure 4. Average total cost, net price, and grant and scholarship aid for first-time, full-time undergraduate students receiving aid at private nonprofit 4-year institutions, by family income level: Academic year 2014-15

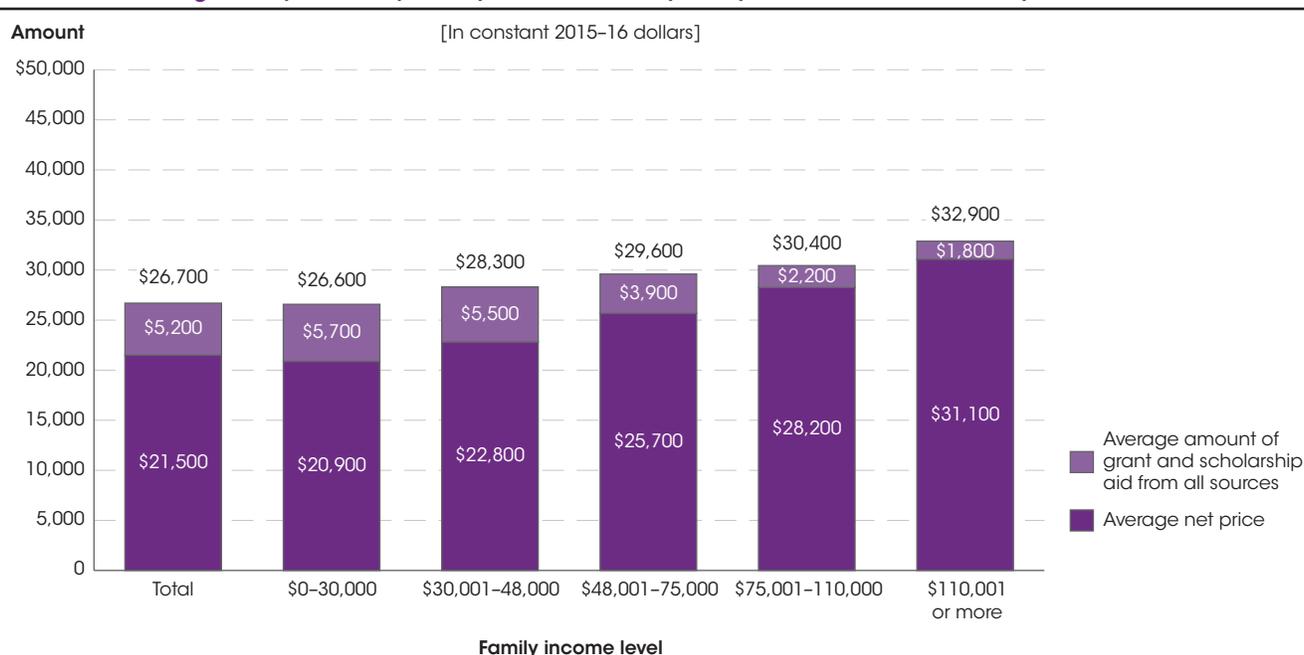


NOTE: Excludes students who previously attended another postsecondary institution or who began their studies on a part-time basis. Net price is calculated here as the average total cost of attendance minus average grant and scholarship aid. Includes only first-time, full-time students who received Title IV aid. Excludes the 17 percent of students who did not receive any Title IV aid. Title IV aid includes grant aid, work-study aid, and loan aid. Data are weighted by the number of students at the institution receiving Title IV aid. Totals include students for whom income data were not available. Constant dollars based on the Consumer Price Index, prepared by the Bureau of Labor Statistics, U.S. Department of Labor, adjusted to an academic-year basis. Detail may not sum to totals because of rounding.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2015-16, Student Financial Aid component. See *Digest of Education Statistics 2016*, table 331.30.

The pattern of average net price increasing with family income was also observed at private nonprofit 4-year institutions. However, in 2014-15 the average amount of grant and scholarship aid received (in constant 2015-16 dollars) followed a different pattern. It was highest for students with family incomes between \$30,001 and

\$48,000 (\$23,700 in aid), followed by those with family incomes between \$48,001 and \$75,000 (\$22,400 in aid), those with family incomes of \$30,000 or less (\$21,100 in aid), those with family incomes between \$75,001 and \$110,000 (\$19,900 in aid), and those with family incomes of \$110,001 or more (\$16,300 in aid).

Figure 5. Average total cost, net price, and grant and scholarship aid for first-time, full-time undergraduate students receiving aid at private for-profit 4-year institutions, by family income level: Academic year 2014–15

NOTE: Excludes students who previously attended another postsecondary institution or who began their studies on a part-time basis. Net price is calculated here as the average total cost of attendance minus average grant and scholarship aid. Includes only first-time, full-time students who received Title IV aid. Excludes the 17 percent of students who did not receive any Title IV aid. Title IV aid includes grant aid, work-study aid, and loan aid. Data are weighted by the number of students at the institution receiving Title IV aid. Totals include students for whom income data were not available. Constant dollars based on the Consumer Price Index, prepared by the Bureau of Labor Statistics, U.S. Department of Labor, adjusted to an academic-year basis. Detail may not sum to totals because of rounding.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2015–16, Student Financial Aid component. See *Digest of Education Statistics 2016*, table 331.30.

At private for-profit 4-year institutions, the average amount of grant and scholarship aid received (in constant 2015–16 dollars) followed the pattern of public 4-year institutions: the lower the family income level, the greater the average amount of grant and scholarship aid received. The average amount of grant and scholarship aid received by first-time, full-time undergraduate students in 2014–15 was highest for those with family incomes of \$30,000 or less (\$5,700 in aid) and lowest for those with family incomes of \$110,001 or more (\$1,800 in aid). The lowest average net price (\$20,900) was for students with family incomes of \$30,000 or less, and the highest average net price (\$31,100) was for those with family incomes of \$110,001 or more.

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 (in constant 2015–16 dollars) also varied

among 4-year institutions 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 lowest for students at private for-profit institutions. Additionally, at each family income level except the highest level (\$110,001 or more), the average net price was highest for students at private for-profit institutions and lowest for students 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 (\$23,700), followed by public institutions (\$9,800) and private for-profit institutions (\$5,500). The average net price of attending a private for-profit 4-year institution (\$22,800) at this income level was higher than the price of attending a private nonprofit (\$19,800) or a public 4-year institution (\$10,900).

Endnotes:

¹ Includes only students who are seeking a degree or certificate.

² All data for public institutions only include students who paid the in-state or in-district tuition and fees.

³ Title IV aid includes grant aid, work-study aid, and loan aid.

All net price and grant and scholarship aid data only include students who received Title IV aid.

Reference tables: *Digest of Education Statistics 2016*, tables 330.40 and 331.30

Related indicators and resources: Loans for Undergraduate Students, Sources of Financial Aid, Financing Postsecondary Education in the United States [*The Condition of Education 2013 Spotlight*]

Glossary: Constant dollars, Control of institutions, Financial aid, Full-time enrollment, Postsecondary institutions (basic classification by level), Private institution, Public school or institution, Title IV eligible institution, Tuition and fees, Undergraduate students