

Approximate Undergraduate Costs

How Much Will a College Education Cost?

Approximate Undergraduate Charges (2016-2017) for a Full-Time Student to Attend a Four-Year College

	Annual Cost
Public School:	
Resident Student *	\$20,090
Commuter Student **	\$ 9,650
Private School:	
Resident Student *	\$45,370
Commuter Student **	\$33,480

* Includes tuition, fees, room and board; in-state residency is assumed for public schools.

** Includes tuition and fees only.

Source: The College Board Trends in College Pricing 2016

Note: While these are the average published tuition, fee and room and board charges, many students actually pay less due to grant aid and federal tax benefits.

Do You Know...the value of an investment in higher education?

According to the College Board's Education Pays 2013, full-time workers ages 25 and older with a bachelor's degree earned a median income in 2011 of \$56,500, almost 60% more than the \$35,400 earned by a full-time worker with only a high school diploma. Those with master's degrees earned a median income of \$70,000, which rose to \$102,200 for those with a professional degree.

As further proof of the value of an investment in higher education, Education Pays 2013 reports that "during a 40-year full-time working life, the median earnings of bachelor's degree recipients without an advanced degree are 65% higher than the median earnings of high school graduates." That percentage increases to 96% for a master's degree recipient and 292% more for those with professional degrees.