

Approximate Undergraduate Costs

How Much Will a College Education Cost?

Approximate Undergraduate Charges (2023-2024) for a Full-Time Student to Attend a Four-Year College

	Annual Cost
Public School:	
Resident Student *	\$24,030
Commuter Student **	\$11,260
Private School:	
Resident Student *	\$56,190
Commuter Student **	\$41,540

* 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 and Student Aid 2023

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 2023, full-time workers ages 25 and older with a bachelor's degree earned a median income in 2021 of \$73,300, over 65% more than the \$44,300 earned by a full-time worker with only a high school diploma. Those with master's degrees earned a median income of \$87,300, which rose to \$121,600 for those with a professional degree.

As further proof of the value of an investment in higher education, Education Pays 2023 reports that "in 2021, among full-time year-round workers between the ages of 25 and 34, median earnings for women with at least a bachelor's degree were \$60,540, compared with \$34,590 for those with a high school diploma. Median earnings for men with at least a bachelor's degree were \$75,430, compared with \$42,460 for those with a high school diploma."