

Approximate Undergraduate Costs

How Much Will a College Education Cost?

Approximate Undergraduate Costs (2008-2009) to Attend a Four-Year College

	Annual Cost
Public School:	
Resident Student *	\$14,333
Commuter Student **	\$ 6,585
Private School:	
Resident Student *	\$34,132
Commuter Student **	\$25,143

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

** Includes tuition and fees only.

Source: The College Board Annual Survey of Colleges, 2008-2009

According to the College Board's Education Pays 2007, full-time workers ages 25 and older with a bachelor's degree earned a median income in 2005 of \$50,900, almost 62% more than the \$31,500 earned by a full-time worker with only a high school diploma. Those with master's degrees earned a median income of \$61,300, which rose to \$100,000 for those with a professional degree.

As further proof of the value of an investment in higher education, according to the Census Bureau's 2008 Current Population Survey, regardless of race or Hispanic ethnicity, college graduates earn almost twice as much as high school graduates and earn almost three times as much as high school dropouts. In addition, while the real earnings of most workers have been relatively flat, only college graduates have experienced growth in real median weekly earnings since 1979.