

Approximate Undergraduate Costs

How Much Will a College Education Cost?

Approximate Undergraduate Charges (2022-2023) for a Full-Time Student to Attend a Four-Year College

	Annual Cost
Public School:	
Resident Student *	\$23,250
Commuter Student **	\$10,940
Private School:	
Resident Student *	\$53,430
Commuter Student **	\$39,400

* 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 2022

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 2019, full-time workers ages 25 and older with a bachelor's degree earned a median income in 2018 of \$65,400, over 61% more than the \$40,500 earned by a full-time worker with only a high school diploma. Those with master's degrees earned a median income of \$80,200, which rose to \$120,500 for those with a professional degree.

As further proof of the value of an investment in higher education, Education Pays 2019 reports that "in 2018, median earnings were 76% (\$22,700) higher for females age 25 to 34 with a bachelor's degree or higher working full time year-round than for those with only a high school diploma; the premium for males was 59% (\$23,500)."