# How Much Will a College Education Cost? 

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

|  | Annual Cost |
| :---: | :---: |
| Public School: |  |
| Resident Student * | $\$ 24,030$ |
| Commuter Student ** | $\$ 11,260$ |
| Private School: | $\$ 56,190$ |
| Resident 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."

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