

# Impact of Inflation on College Costs

## What Is the Impact of Inflation on College Costs?

College costs have historically risen at a faster rate than the general inflation rate. More recently, however, after adjusting for inflation, the average published tuition and fees at both public and private nonprofit four-year colleges peaked in 2019-20, since when costs have increased at about the same as the rate of inflation

Over the decade between 2014-15 and 2024-25, the average tuition, fees, housing and food prices declined by 1% at public four-year institutions and increased by 4% at private nonprofit four-year institutions, after adjusting for inflation. (source: The College Board Trends in College Pricing 2024).

Failing to consider the impact of inflation on college costs could undermine your ability to provide for your child's education.

### Consider the funds that may be needed when an 8-year-old child is ready to attend college on a full-time basis in 10 years:

	Today's Average Annual Cost	Average Annual Cost in 10 Years Assumed College Inflation Rate:			
		3%	4%	5%	6%
<b>Public College:</b>					
Resident Student *	\$24,920	\$33,490	\$36,888	\$40,592	\$44,628
Commuter Student **	\$11,610	\$15,603	\$17,186	\$18,911	\$20,792
<b>Private Nonprofit College:</b>					
Resident Student *	\$58,600	\$78,754	\$86,742	\$95,453	\$104,944
Commuter Student **	\$43,350	\$58,259	\$64,169	\$70,613	\$77,633

\* 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 2024