

# 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
<b>Public School:</b>	
Resident Student *	\$24,030
Commuter Student **	\$11,260
<b>Private School:</b>	
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."