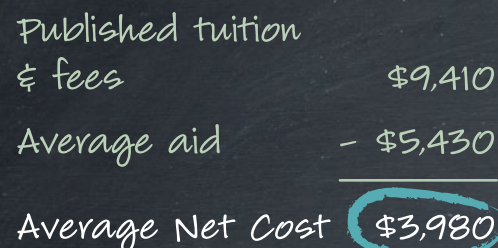


How much do in-state students pay in tuition and fees to attend four-year public universities?

Published in-state tuition and fees at public four-year universities averaged \$9,410 during the 2015–16 school year, compared with \$32,410 at four-year, private nonprofit universities. These prices rarely reflect the actual cost students pay.

On average, in-state students at public four-year institutions paid just \$3,980 in tuition and fees during the 2015–16 academic year, compared with \$14,890 at four-year, private nonprofit universities. This cost, known as average net price, reflects the actual cost of tuition after scholarships, grants, and tax benefits have been taken into consideration.



Published tuition & fees	\$9,410
Average aid	- \$5,430
Average Net Cost	<u>\$3,980</u>

Source: College Board Trends in College Pricing 2015–2016, Table 7

Financial aid can reduce out-of-pocket costs to attend most universities. A full-time student at a public four-year institution received an average of \$5,430 in grant aid and tax benefits during the 2015–16 school year. Grant aid includes federal programs like Pell Grants and veteran's benefits, as well as state and institutional grants and scholarships.

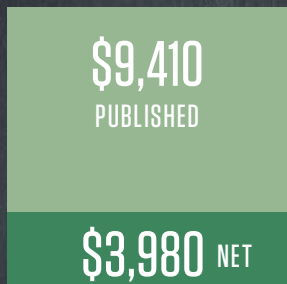
AN INVESTMENT, IN PERSPECTIVE

A college degree is a long-term investment in a student's future. College graduates experience higher earnings, expanded career opportunities, enhanced job security, and more dynamic skill sets than individuals who have only earned a high school degree. Graduates begin reaping those benefits soon after completing their degrees and they continue to accrue over their lifetime. In fact, median lifetime earnings of bachelor's degree recipients are 65 percent higher than those with only a high school diploma.

While public universities continue to provide the most affordable way to receive a quality higher education to help realize these benefits, steep cuts in state funding have pressured public institutions to make up some of their lost funding through tuition increases in recent years. During the six year period of 2006–07 to 2012–13, after adjusting for inflation, four-year public universities experienced state funding cuts of \$2,370 per student, while tuition and fee revenues increased by only \$1,940—a net loss of \$430 per full-time student.

DID YOU KNOW?

Average **net** and **published prices** at universities



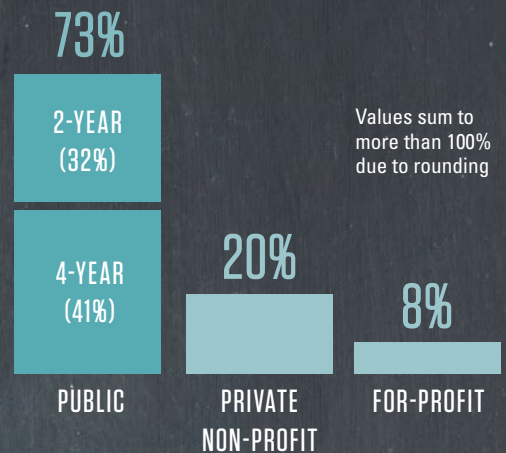
IN-STATE PUBLIC 4-YEAR



PRIVATE NON-PROFIT

Source: College Board Trends in College Pricing 2015–2016, Table 7

Public colleges and universities educate the **vast majority** of students.



Source: Digest of Education Statistics Table 303.25; IPEDS 2015 Fall Enrollment survey



Average change in state funding per student:

-\$2,370

AVERAGE STATE CUTS UNIVERSITIES HAVE ABSORBED PER STUDENT: \$430

Source: Johnson and Yanaguira, How Did Revenue and Spending per Student Change at Four-Year Colleges and Universities Between 2006–07 and 2012–13

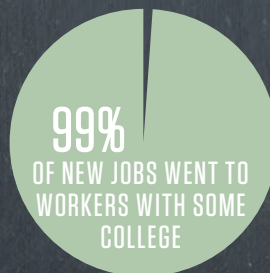
Public universities are the **most affordable, accessible** option for low-income students.

2.5 million

students with Pell Grants attend public universities.

Source: IPEDS Student Financial Aid (SFA) Total Number of undergraduates receiving Pell Grant Aid at Public Institutions, 2013–14

Out of **11.6 million** jobs created in the post-recession economy, **11.5 million** went to workers with at least **some college education**.



Source: Georgetown Center on Education and the Workforce: America's Divided Recovery Report

