Trends in Higher Education Series

2005

# Trends in College Pricing

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# Introduction

This report, based on the College Board's *Annual Survey of Colleges*, provides up-to-date information on tuition and other expenses associated with attending public and private nonprofit institutions of postsecondary education in the United States. The *Annual Survey* is distributed to more than 3,000 postsecondary institutions across the country, collecting a wealth of data on enrollment, admissions, degrees and majors, tuition, financial aid, and other aspects of undergraduate education.

Each fall the College Board releases the survey results on how much colleges and universities are charging undergraduate students in the new academic year. Simultaneously we release information from a counterpart survey conducted by the College Board, *Trends in Student Aid*.

Taken together, the companion reports, *Trends in College Pricing* and *Trends in Student Aid*, tell much about the financing of postsecondary educational opportunity in America. One provides the latest information on college charges. The other tracks the amount of financial assistance available to help pay these bills.

In 2004, the *Trends* reports were accompanied by a third publication, *Education Pays 2004: The Benefits of Higher Education for Individuals and Society*. This year we are issuing a brief supplement to that report providing additional information on the economic and social benefits of higher education. We also continue to focus on the distribution of these benefits by examining both the progress and the persistent gaps in participation in postsecondary education.

We have modified the format of the *Trends* reports this year to include explanation and commentary with each of the graphs and charts. We hope that this addition will make the reports easier to understand and more useful to readers. The basic content of the reports has not changed, but we have removed some of the more detailed tables and posted them in Excel format on our Web site (www.collegeboard.com/trends). Both PDF copies of the publications and PowerPoint files containing individual slides for all of the tables and graphs are also on the Web site. Please feel free to use these slides with proper attribution.

## Scope of the Report

This edition of *Trends in College Pricing* presents detailed data on two-year and four-year public and four-year private nonprofit institutions for the 2005-06 academic year. Similar information about the growing for-profit sector of postsecondary education, which enrolls almost 5 percent of all undergraduate students, is not available.

The information on prices contained in this report provides a reliable and up-to-date overview of the tuition, fees, room and board, and other expenses associated with college enrollment in the United States. The meaning of the numbers contained in *Trends* can be more accurately interpreted with some basic background about the increasingly complex world of college prices and enrollment patterns.

### Published Prices Versus Net Prices

Most of the graphs and charts in *Trends in College Pricing* focus on published prices for full-time undergraduates. However, 62 percent of undergraduates enrolled full-time receive grant aid from the federal or state government and/or from the institutions in which they are enrolled. Many also receive grants from private sources, including assistance from their employers, and millions of students and families take advantage of federal tax credits and deductions for higher education. All of these sources of student aid reduce the price that students actually pay for college. As Figures 8 and 9 make clear, the net prices of college are, on average, significantly lower than the published prices highlighted in Table 1 and detailed throughout this report.

While net price is the best measure of affordability, many students do pay the published prices and many more students and their parents believe they will have to pay the published prices because they are unaware of the sources and quantities of student aid available. Moreover, the average net price conceals the impact of changes in the distribution of grants and other subsidies to students.

Within institutions, students with different financial resources, family composition, academic qualifications, or other characteristics may pay different net prices. In addition, similar students are eligible for very different amounts of grant aid at different institutions.

### Enrollment Patterns

The tuition, fees, and other charges reported in *Trends* apply to full-time undergraduate students. As Figure 11 indicates, over 40 percent of all undergraduates and almost two-thirds of those attending public two-year colleges are enrolled part-time. Because of the variety of enrollment and pricing patterns prevailing, it is not possible to provide estimates of the charges facing these students that would be as accurate as the information we provide about full-time students. Data on full-time charges provide the best basis for comparison both over time and across sectors. Even these figures are, however, becoming increasingly difficult to pin down precisely. A number of institutions in both the public and private sectors have recently instituted policies guaranteeing students that their tuition price will remain constant throughout four years of study. This approach usually involves a significant increase in first-year tuition when the policy is implemented but not a comparable increase in the price of four years of study. As is the case for institutions that charge different prices for different fields of study, the prices included in the averages reported in *Trends* represent average prices for all full-time undergraduate students.

Another important aspect of estimating the price of a college education is that many students take longer than two years to earn an associate degree or longer than four years to earn a bachelor's degree. An accurate comparison of the price of one institution or type of institution to another involves incorporating the expected time to degree in addition to the annual price of attendance. The prices we report are prices for one academic year.

### Tuition and Fees Versus Total Charges

Some of the graphs and tables in the report focus only on tuition and fee charges, but we also report room and board charges for residential students, living costs for commuter students, and other components of student budgets. Because tuition and fees are set by either institutions or state government bodies and are relevant for all enrolled students, they are the best overall indicator of the price of college. However, whether they live on or off campus, all students must also pay for housing and food, buy books and supplies, and cover transportation and other basic living costs. While some students are able to live with family and not all of these costs for all students are incremental costs attributable to attending school, they pose a significant hurdle to many students. A realistic understanding of college affordability requires focusing on all of the expenses faced by college students. It is also important to remember that for many

students, the largest component of the cost of being a student is actually foregone earnings, which are not addressed in this report.

While the information reported here provides a best approximation of trends in college charges over time, we would caution readers about placing too much reliance on either precise dollar amounts or precise annual percentage changes. Each year we revise the average prices calculated the previous year to account for corrected data we receive from institutions and to assure that this year's average is compared to the average last year for exactly the same set of schools. Details relating to this methodology and to other technical issues and data reliability can be found at the end of the report, in the Notes and Sources section.

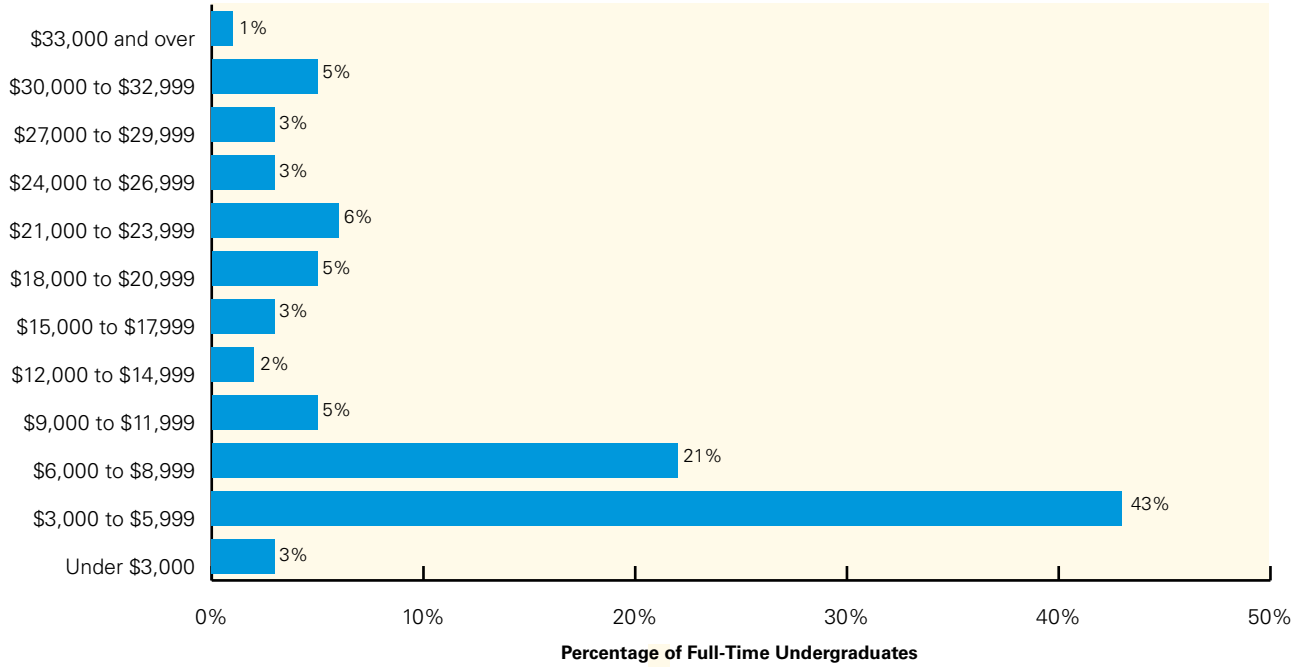
We welcome reader comments and suggestions on these *Trends* reports. Visit the College Board on the Web at www.collegeboard.com/trends for an electronic version of this document and its counterpart, *Trends in Student Aid 2005*.


## Acknowledgments

This report was authored by College Board Senior Policy Analyst Sandy Baum and consultant Kathleen Payea with the able assistance of research consultant Patricia Steele. Susan McCrackin and Joel Goldman of the College Board's College and University Enrollment Solutions Division and consultant David Brodigan of Williams College analyzed the *Annual Survey of Colleges* data for *Trends*.

The report would not have been possible without the cooperation and work of the following individuals at the College Board: Stan Bernstein, Catherine Serico, and the *Annual Survey of Colleges* staff in Guidance Publishing; Tom Rudin, Sally Mitchell, and Micah Haskell-Hoehl in the Washington Office of the College Board; Kathleen Little of the College and University Enrollment Solutions Division; Jeff Hale of the Office of Grants Planning and Management; Erin Thomas, Caitlin McClure, and the staff of the Creative Services Division; and Sandra Riley of the Public Affairs Division.


**Figure 1:** Distribution of Full-Time Undergraduates at Four-Year Institutions by Published Tuition and Fee Charges, 2005-06




**Source:** *Annual Survey of Colleges*, The College Board, New York, NY.

- Forty-six percent of the full-time undergraduates in public or private four-year colleges and universities are enrolled in institutions with published tuition and fee charges of less than $6,000.
- About 12 percent of full-time undergraduates at four-year institutions are enrolled in institutions with published prices of $24,000 or higher.

# Executive Summary

Published tuition and fee levels are an important but imperfect indicator of the price of a college education. The institutional charges reported here must be combined with information on student aid, family income levels, college enrollment and graduation patterns, and college and university finances to compose a complete picture of the past and present state of higher education affordability. This report provides data related to each of these areas. Much more information about student aid is reported in the companion publication, *Trends in Student Aid*.

## Tuition, Fees, Room and Board

***The increases in tuition and fees at public two-year and four-year institutions were significantly smaller in 2005-06 than in the preceding two years.***

The figures cited here apply to full-time students. The averages are weighted by enrollment so that the prices of large schools are weighted more heavily than the prices of smaller institutions. For public colleges and universities, only in-state tuition and fee charges are included.

- Average total tuition and fees at four-year public colleges and universities in 2005-06 are $5,491, $365 (7.1 percent) higher than they were in 2004-05. Average total charges, including tuition, fees, room and board, are $12,127.
- Average total tuition and fees at two-year public colleges in 2005-06 are $2,191, $112 (5.4 percent) higher than in the previous academic year.
- Average total tuition and fees at four-year private colleges and universities in 2005-06 are $21,235, $1,190 (5.9 percent) higher than they were in 2004-05. Average total charges, including tuition, fees, room and board are $29,026.

## Tuition and Fee Trends

***Tuition and fees have risen more rapidly at public four-year colleges and universities in recent years than at either public two-year colleges or private four-year colleges and universities.***

- In the private sector, the most rapid increases in published tuition and fee levels occurred during the 1980s.
- At public four-year institutions, there were relatively large increases in the early 1980s and again in the early 1990s. The rate of increase has, however, been higher in the early 2000s than in the preceding decades.

## Variation in Tuition and Fee Levels

***Average charges do not describe the circumstances of most college students. In addition to the fact that, as described below, many students pay less than the published price, there is considerable variation across institutions, even within sectors.***

- Average tuition and fee levels differ significantly by state and by region.
- There is a wide range in both the dollar and the percentage increases in tuition and fees among institutions in all sectors.

## What Students Actually Pay

***Grant aid and tuition tax credits and deductions reduce the average price that students and families actually pay for college.***

- On average, full-time students receive about $9,600 of aid in the form of grants and tax benefits in private four-year institutions, $3,300 in public four-year institutions, and $1,800 in public two-year colleges. While net price declined or rose very slightly in inflation-adjusted dollars in the first half of the decade from 1995-96 to 2005-06, it has grown more rapidly in the second half of that 10-year period.
- While in each sector, lower-income students receive significantly more grant aid than higher-income students, recent changes in student aid policies have favored those in the upper half of the income distribution. See *Trends in Student Aid* for more details about changing student aid patterns.

## Enrollment Patterns

***Only a fraction of undergraduates fit the traditional model of students between the ages of 18 and 24 enrolled full-time in college classrooms.***

- Almost 40 percent of undergraduates are over age 24.
- About 40 percent of undergraduate students are enrolled part-time.

## Institutional Finances

***Reductions in revenue from sources other than tuition, particularly state and local appropriations in the public sector, are associated with rapidly rising tuition levels in recent years.***

- The prices of many of the goods and services purchased by colleges and universities have risen rapidly in recent years. These include health benefits and utilities.
- Many other forces not analyzed in this report also contribute to rising college prices.

# 2005-06 Increases in Tuition, Fees, Room and Board

**Table 1:** Average Published Charges for Undergraduates, 2005-06 (Enrollment-Weighted)

| | Tuition and Fees | | | | Room and Board | | | | Total Charges | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sector | 2005-06 | 2004-05 | $ Change | % Change | 2005-06 | 2004-05 | $ Change | % Change | 2005-06 | 2004-05 | $ Change | % Change |
| Two-Year Public | $2,191 | $2,079 | $112 | 5.4% | * | * | * | * | * | * | * | * |
| Four-Year Public | $5,491 | $5,126 | $365 | 7.1% | $6,636 | $6,250 | $386 | 6.2% | $12,127 | $11,376 | $751 | 6.6% |
| Four-Year Private | $21,235 | $20,045 | $1,190 | 5.9% | $7,791 | $7,420 | $371 | 5.0% | $29,026 | $27,465 | $1,561 | 5.7% |

*Sample too small to provide meaningful information.
**Note:** Four-year public tuition and fee levels are based on in-state charges only. Prices reported here for 2004-05 have been revised and may not match exactly those reported in *Trends in College Pricing 2004*.
**Source:** *Annual Survey of Colleges*, The College Board, New York, NY.

*Enrollment-weighted tuition and fees are derived by weighting the price charged by each institution by the number of full-time students enrolled. Room and board charges are weighted by the number of students residing on campus.*

Average published tuition and fees in 2005-06 are $5,491 at public four-year colleges and universities, $2,191 at public two-year colleges, and $21,235 at private nonprofit four-year colleges and universities.

- The $365 increase in tuition and fees at public four-year institutions raises the published price 7.1 percent above the 2004-05 level.
- The $112 increase in tuition and fees at public two-year institutions raises the published price 5.4 percent above the 2004-05 level.
- The $1,190 increase in tuition and fees at private four-year institutions raises the published price 5.9 percent above the 2004-05 level.
- The 5.9 percent increase in tuition and fees at private four-year institutions is similar to last year's increase, but the rate of growth in public sector charges has slowed considerably.
- The 7 percent increase in published tuition and fees at public four-year colleges follows increases of 9 percent in 2002-03, 13 percent in 2003-04, and 10 percent in 2004-05.
- Average tuition and fees for full-time students enrolled in public two-year colleges rose by 14 percent in 2003-04, 9 percent in 2004-05, and 5 percent in 2005-06.
- Room and board charges rose more slowly than tuition and fees. Total published charges rose 6.6 percent at public four-year colleges and universities and 5.7 percent at private four-year colleges and universities.

*Also important:*

- Almost 5 percent of full-time undergraduates are enrolled in for-profit institutions. In 2003-04, these students paid an average of about $10,600 in tuition and fees. (National Center for Education Statistics (NCES), National Postsecondary Student Aid Study (NPSAS), 2004 Undergraduates, Data Analysis System (DAS); calculations by the authors)
- The published prices cited here are not representative of the amounts students actually pay. Sixty-two percent of undergraduate students enrolled full-time receive grants that reduce the actual price of college. Many students also receive tax credits, tax deductions, and subsidized loan and work assistance. See *Trends in Student Aid 2005* for details about student aid.
- The amount of time it takes to earn a degree has a significant impact on the total price of college. Extra terms of enrollment add to the total tuition and fees paid. In addition, longer periods out of the labor force involve significant costs to students in terms of foregone earnings. Among students who earned bachelor's degrees in 1999–2000 who did not interrupt their schooling for longer than six months, the average time to degree was four years and nine months for public college graduates and four years and three months for private college graduates. (NCES, 2003, *A Descriptive Summary of 1999–2000 Bachelor's Degree Recipients One Year Later with an Analysis of Time to Degree*, NCES 2003:165)

# Total Student Budgets

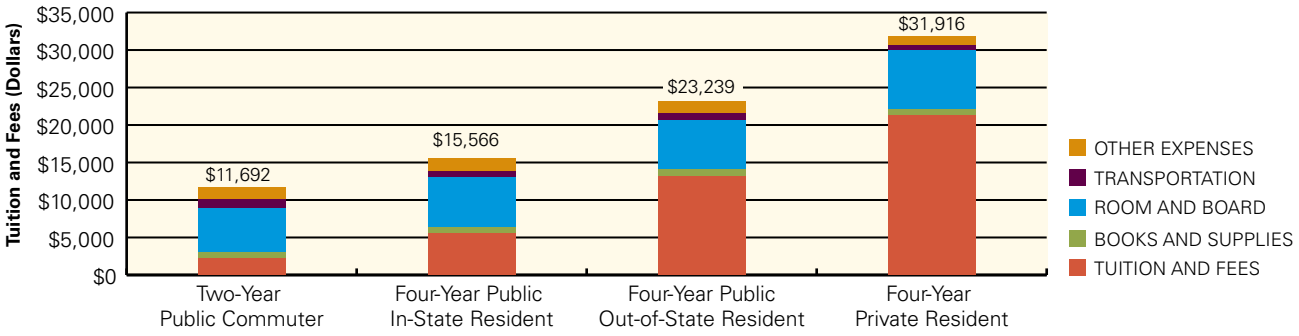
**Table 2:** Sample Average Undergraduate Budgets, 2005-06 (Enrollment-Weighted)

| Sector | Tuition and Fees | Books and Supplies | Room and Board | Transportation | Other Expenses | Total** Expenses |
|---|---|---|---|---|---|---|
| Two-Year Public | | | | | | |
| Resident | $2,191 | $801 | * | * | * | * |
| Commuter | $2,191 | $801 | $5,909 | $1,175 | $1,616 | $11,692 |
| Four-Year Public | | | | | | |
| Resident | $5,491 | $894 | $6,636 | $852 | $1,693 | $15,566 |
| Commuter | $5,491 | $894 | $6,476 | $1,168 | $1,962 | $15,991 |
| Out-of-State | $13,164 | $894 | $6,636 | $852 | $1,693 | $23,239 |
| Four-Year Private | | | | | | |
| Resident | $21,235 | $904 | $7,791 | $691 | $1,295 | $31,916 |
| Commuter | $21,235 | $904 | $7,249 | $1,060 | $1,622 | $32,070 |

* Sample too small to provide meaningful information.
** Average total expenses include room and board costs for commuter students, which are average estimated living expenses for students living off campus but not with parents. These are estimated average student expenses as reported by institutions in the *Annual Survey of Colleges*.
**Note:** Four-year public resident and commuter tuition and fee levels are based on in-state charges only.
**Source:** *Annual Survey of Colleges*, The College Board, New York, NY.

*Enrollment-weighted tuition and fees are derived by weighting the price charged by each institution by the number of full-time students enrolled. Room and board charges are weighted by the number of students residing on campus.*

**Figure 2:** Sample Average Undergraduate Budgets, 2005-06 (Enrollment-Weighted)

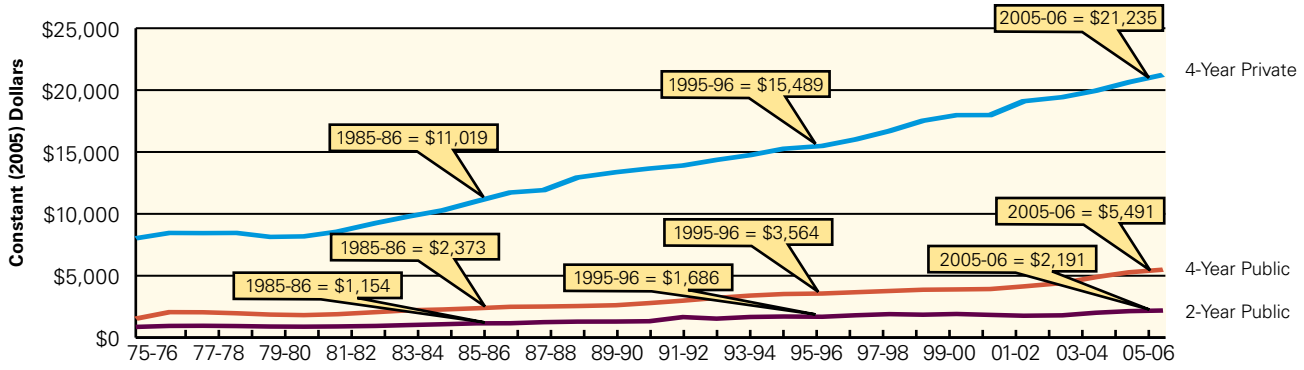



While tuition and fees constitute 67 percent of the total budget for students enrolled in four-year private colleges and universities, they constitute only 35 percent of the budget for residential students at public four-year institutions and 19 percent of the budget for two-year public college students commuting from off-campus housing.

- On average, students enrolled in public institutions outside of their state of residence are charged $7,673 dollars in tuition and fees above the in-state rate.
- Additional charges for out-of-state students range from $6,077 in the Middle States region, where in-state tuition is relatively high, to $9,601 in the West, where in-state tuition is lower than the national average. (See page 12 for a map of the College Board Regions.)
- About a quarter of the freshmen enrolled in four-year public colleges are attending institutions outside their home states. (NCES, 2003, *Digest of Education Statistics*, Table 208)
- Most student aid funds, including Pell Grants, Stafford Loans, and campus-based aid, can be used to cover all education and related expenses, including books, supplies, transportation, and other living costs, in addition to tuition, fees, room and board. However, federal tax credits and deductions are limited to tuition and fees.

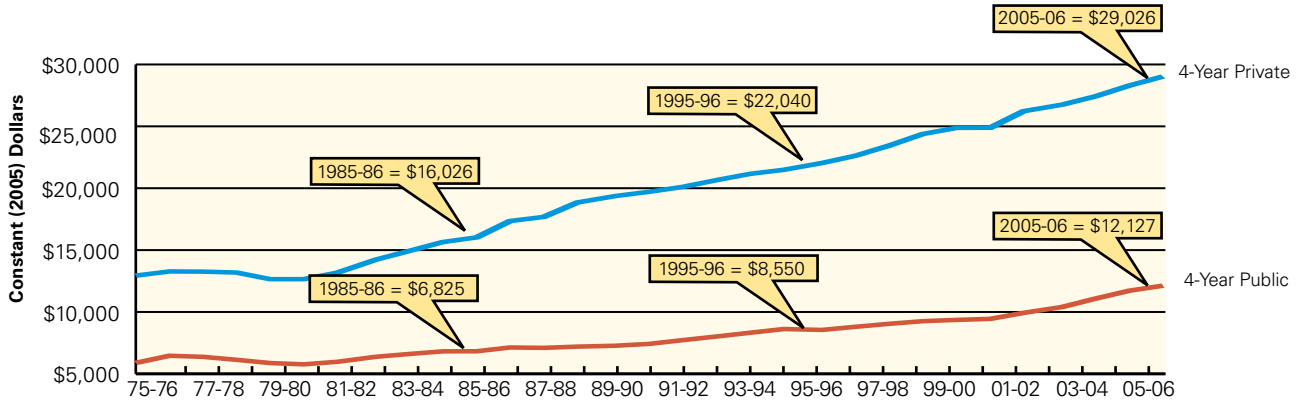
# Changes Over Time in Tuition, Fee, Room and Board Charges

**Figure 3:** Average Published Tuition and Fee Charges, in Constant (2005) Dollars, 1975-76 to 2005-06 (Enrollment-Weighted)




**Source:** Table 3 and data online (collegeboard.com/trends).

**Figure 4:** Average Published Tuition, Fee, Room and Board (TFRB) Charges at Four-Year Institutions, in Constant (2005) Dollars, 1975-76 to 2005-06 (Enrollment-Weighted)



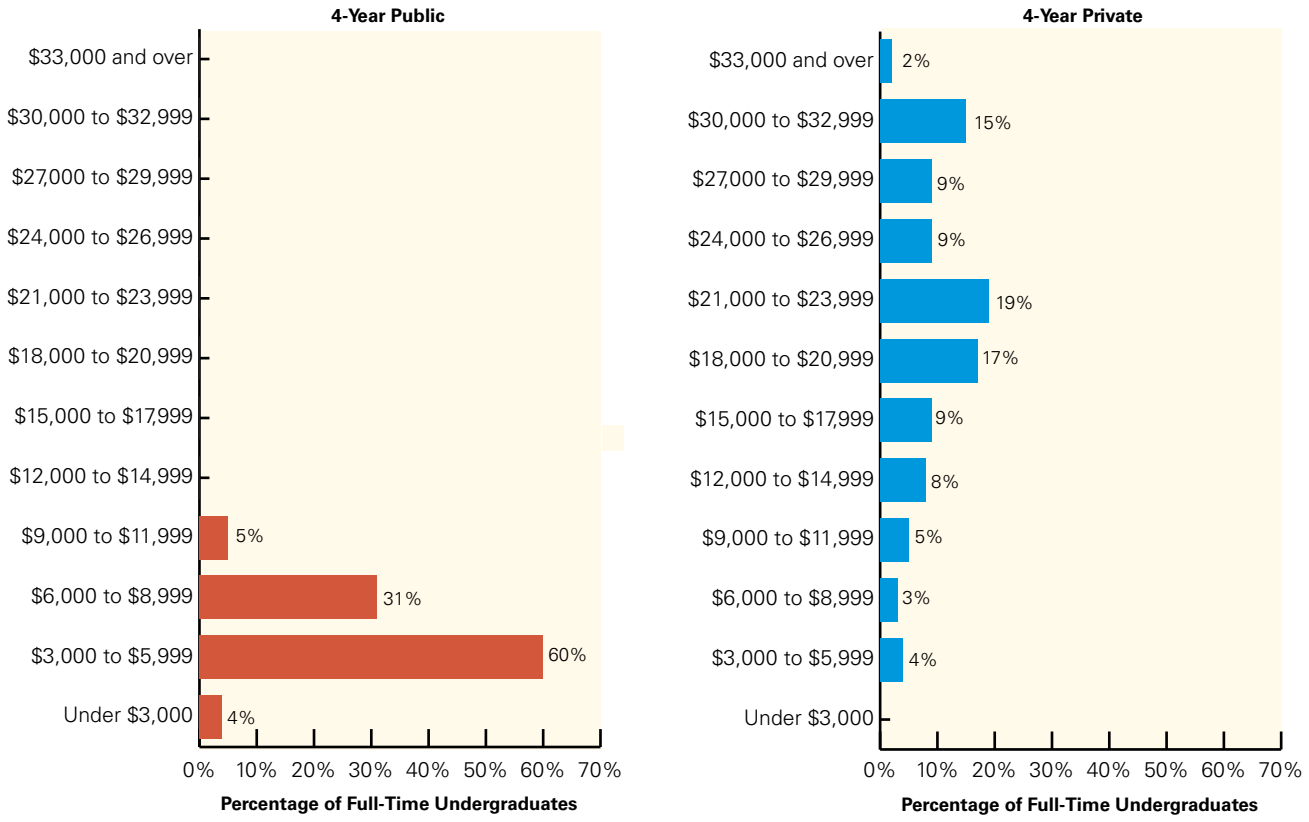

**Source:** Table 4 and data online (collegeboard.com/trends).

Public four-year prices have increased relative to prices in other sectors in recent years. However, the dollar gap between published tuition and fee charges in private and public four-year colleges has increased over time, as has the dollar gap between public four-year and two-year colleges.

- The dollar difference between average tuition and fees at public and private four-year colleges measured in constant 2005 dollars increased from $11,925 in 1995-96 to $15,744 in 2005-06. At the same time, the public sector average price rose from 23 to 26 percent of the private sector average price.
- When room and board are added in, total average charges at public colleges and universities equal 42 percent of the average charges at private institutions.
- The dollar difference between average tuition and fees at public four-year and two-year colleges measured in constant 2005 dollars increased from $1,878 to $3,330 between 1995-96 and 2005-06. A more rapid rate of growth increased the four-year published price from 2.1 to 2.5 times the two-year published price.

# Variation in Tuition and Fees

**Figure 5:** Distribution of Full-Time Undergraduates at Public and Private Four-Year Institutions by Published Tuition and Fee Charges, 2005-06




**Source:** *Annual Survey of Colleges*, The College Board, New York, NY.

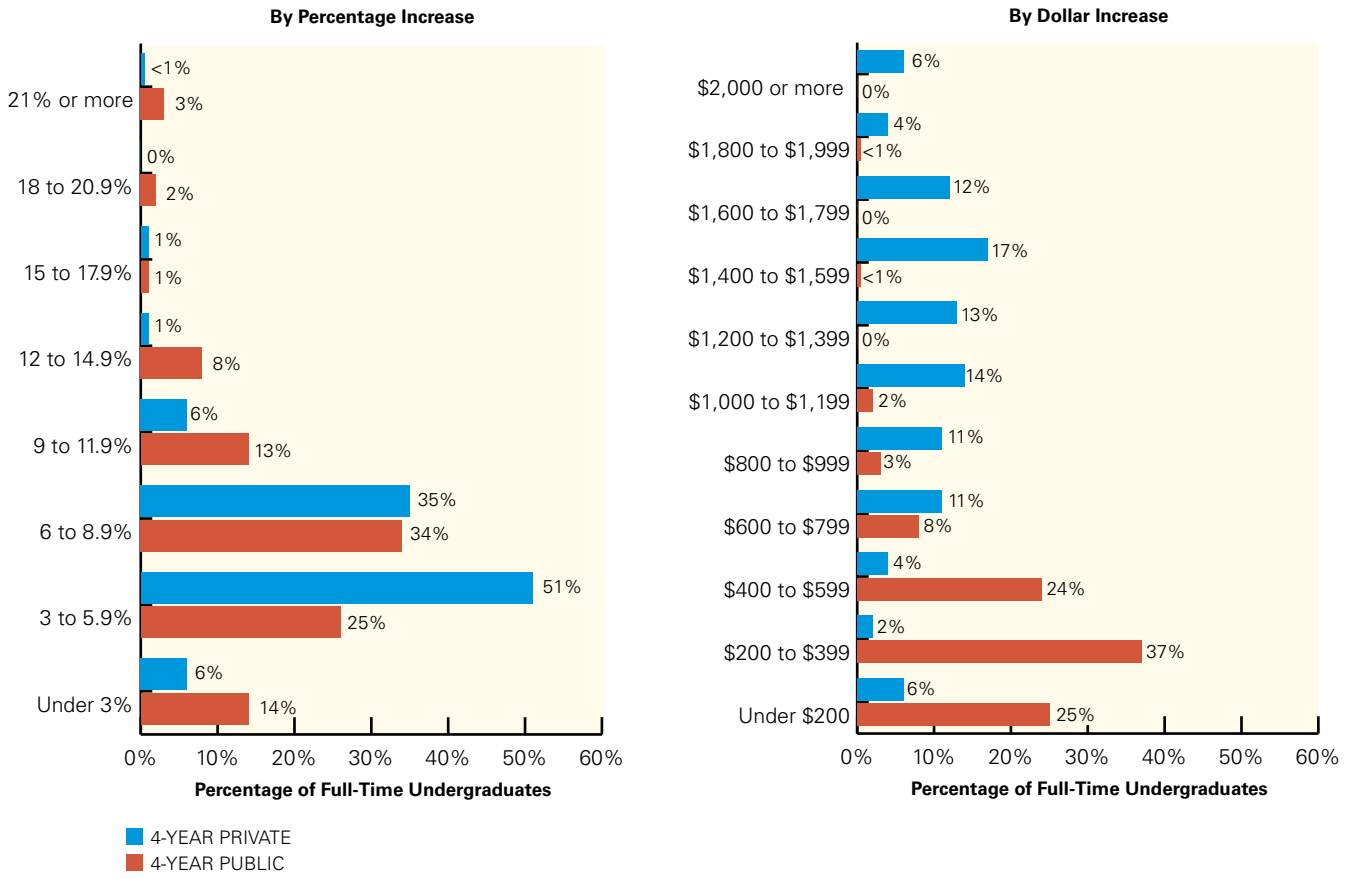
*Figure 1 shows the distribution of full-time undergraduates at all four-year colleges and universities, by tuition and fees charged. These graphics divide this overall picture into separate distributions for public and private institutions.*

Sixty percent of full-time students enrolled in public four-year colleges and universities attend institutions that charge published tuition and fee levels between $3,000 and $6,000. At private colleges, there is a much wider range of tuition and fee charges.

- Thirty-one percent of full-time students at public colleges and universities attend institutions that charge between $6,000 and $9,000. Four percent attend schools that charge less than $3,000 and another 5 percent are enrolled in the small number of public institutions whose published tuition and fee levels exceed $9,000.
- About 20 percent of full-time students at private colleges and universities attend institutions that charge less than $15,000. Institutions with published tuition and fee levels of $30,000 to $33,000 enroll 15 percent of full-time private college undergraduates and 2 percent are enrolled at colleges and universities with higher charges.

# Variation in Tuition and Fee Increases

**Figure 6:** Distribution of Full-Time Undergraduates at Public and Private Four-Year Institutions by Percent and Dollar Increase in Published Tuition and Fees Charges, 2005-06




The average increases in tuition and fees reported in Table 1 conceal the considerable variation in published price increases within both the public and private sectors.

- The institutions attended by half of all full-time private college students increased published tuition and fees by 3 to 6 percent between 2004-05 and 2005-06. However, 6 percent of these students are enrolled in institutions where prices rose less than 3 percent and 8 percent are enrolled in institutions where prices rose 9 percent or more.
- There was more variation in the percentage increases among public four-year colleges. Thirty-four percent of full-time four-year public college students are enrolled in institutions that increased published tuition and fee levels by 6 to 9 percent between 2004-05 and 2005-06. However, 14 percent of these students are enrolled in institutions where prices rose less than 3 percent and 6 percent are enrolled in institutions where prices rose 15 percent or more.
- Although the range of percentage increases in prices is narrower in the private sector, the range of dollar increases is wider. About half of the students in this sector are enrolled in institutions that increased published tuition and fee levels by less than $1,200 between 2004-05 and 2005-06 and about half are enrolled in institutions that increased published tuition and fee levels by more than $1,200. However, 12 percent attend colleges and universities that increased tuition and fees by less than $600 and 10 percent attend institutions that increased published prices by $1,800 or more.

# Tuition and Fee Levels Over Time

**Table 3a:** Average Published Tuition and Fee Charges, Five-Year Intervals, 1975-76 to 2005-06 (Enrollment-Weighted)

| | Tuition and Fees—Current Dollars | | | | | | Tuition and Fees—Constant (2005) Dollars | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Academic Year | Private Four-Year | 5-yr % Chg | Public Four-Year | 5-yr % Chg | Public Two-Year | 5-yr % Chg | Private Four-Year | 5-yr % Chg | Public Four-Year | 5-yr % Chg | Public Two-Year | 5-yr % Chg |
| 75–76 | $2,272 | | $433 | | $245 | | $8,026 | | $1,530 | | $865 | |
| 80–81 | $3,617 | 59% | $804 | 86% | $391 | 60% | $8,180 | 2% | $1,818 | 19% | $884 | 2% |
| 85–86 | $6,121 | 69% | $1,318 | 64% | $641 | 64% | $11,019 | 35% | $2,373 | 30% | $1,154 | 31% |
| 90–91 | $9,340 | 53% | $1,908 | 45% | $906 | 41% | $13,663 | 24% | $2,791 | 18% | $1,325 | 15% |
| 95–96 | $12,216 | 31% | $2,811 | 47% | $1,330 | 47% | $15,489 | 13% | $3,564 | 28% | $1,686 | 27% |
| 00–01 | $16,072 | 32% | $3,508 | 25% | $1,642 | 23% | $17,982 | 16% | $3,925 | 10% | $1,837 | 9% |
| 05–06 | $21,235 | 32% | $5,491 | 57% | $2,191 | 33% | $21,235 | 18% | $5,491 | 40% | $2,191 | 19% |

**Table 3b:** Average Annual Published Tuition and Fee Charges, 1995-96 to 2005-06 (Enrollment-Weighted)

| | Tuition and Fees—Current Dollars | | | | | | Tuition and Fees—Constant (2005) Dollars | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Academic Year | Private Four-Year | Annual % Change | Public Four-Year | Annual % Change | Public Two-Year | Annual % Change | Private Four-Year | Annual % Change | Public Four-Year | Annual % Change | Public Two-Year | Annual % Change |
| 95–96 | $12,216 | | $2,811 | | $1,330 | | $15,489 | | $3,564 | | $1,686 | |
| 96–97 | $12,994 | 6% | $2,975 | 6% | $1,465 | 10% | $16,019 | 3% | $3,668 | 3% | $1,806 | 7% |
| 97–98 | $13,785 | 6% | $3,111 | 5% | $1,567 | 7% | $16,696 | 4% | $3,768 | 3% | $1,898 | 5% |
| 98–99 | $14,709 | 7% | $3,247 | 4% | $1,554 | -1% | $17,527 | 5% | $3,869 | 3% | $1,852 | -2% |
| 99–00 | $15,518 | 6% | $3,362 | 4% | $1,649 | 6% | $17,976 | 3% | $3,894 | 1% | $1,910 | 3% |
| 00–01 | $16,072 | 4% | $3,508 | 4% | $1,642 | 0% | $17,982 | 0% | $3,925 | 1% | $1,837 | -4% |
| 01–02 | $17,377 | 8% | $3,766 | 7% | $1,608 | -2% | $19,104 | 6% | $4,140 | 5% | $1,768 | -4% |
| 02–03 | $18,060 | 4% | $4,098 | 9% | $1,674 | 4% | $19,428 | 2% | $4,408 | 6% | $1,801 | 2% |
| 03–04 | $18,950 | 5% | $4,645 | 13% | $1,909 | 14% | $19,949 | 3% | $4,890 | 11% | $2,010 | 12% |
| 04–05 | $20,045 | 6% | $5,126 | 10% | $2,078 | 9% | $20,649 | 4% | $5,281 | 8% | $2,141 | 7% |
| 05–06 | $21,235 | 6% | $5,491 | 7% | $2,191 | 5% | $21,235 | 3% | $5,491 | 4% | $2,191 | 2% |

**Source:** 1987-88 to 2005-06: data from *Annual Survey of Colleges*, The College Board, New York, NY, weighted by full-time undergraduate enrollment; 1976-77 to 1986-87: data from Integrated Postsecondary Education Data System (IPEDS), NCES, weighted by full-time equivalent enrollment.

*Current dollar charges reflect each year's actual dollar prices. Constant dollar charges adjust these prices for inflation. Increases in constant dollar prices indicate increases beyond the average increase in consumer prices.*

The 40 percent increase in inflation-adjusted dollars in published tuition and fees at public four-year colleges and universities over the past five years has been very high, both by historical standards and relative to rates of increase in private and two-year public tuition and fee levels.

- The 4 percent inflation-adjusted increase in average public four-year published tuition and fees is much smaller than the increases in 2003-04 and 2004-05. The same pattern of two or three years of high increases followed by a return to more typical tuition growth occurred in the early 1980s and in the early 1990s.
- Over the past decade, tuition and fees at private four-year colleges have risen at an average rate of 5.7 percent—3.2 percent per year after inflation.
- Over the past decade, tuition and fees at public four-year colleges have risen at an average rate of 6.9 percent—4.4 percent per year after inflation.
- Over the past decade, tuition and fees at public two-year colleges have risen at an average rate of 5.1 percent—2.7 percent per year after inflation.

*Also important:*

An increasing number of colleges and universities are abandoning the practice of setting one level of tuition and fees for all undergraduates. Some institutions guarantee that the first year's tuition price will be in effect through four years of undergraduate study. Many charge different prices depending on the student's field of study. These and other differential pricing strategies make it more difficult to measure average prices and price changes precisely.

# Tuition, Fee, Room and Board Charges Over Time

**Table 4a:** Average Published Tuition, Fee, Room and Board (TFRB) Charges at Four-Year Institutions, Five-Year Intervals, 1975-76 to 2005-06 (Enrollment-Weighted)

| | Total Charges—Current Dollars | | | | Total Charges—Constant (2005) Dollars | | | |
|---|---|---|---|---|---|---|---|---|
| Academic Year | Private Four-Year | 5-yr % Chg | Public Four-Year | 5-yr % Chg | Private Four-Year | 5-yr % Chg | Public Four-Year | 5-yr % Chg |
| 75–76 | $3,663 | | $1,666 | | $12,939 | | $5,885 | |
| 80–81 | $5,594 | 53% | $2,551 | 53% | $12,651 | -2% | $5,769 | -2% |
| 85–86 | $8,902 | 59% | $3,791 | 49% | $16,026 | 27% | $6,825 | 18% |
| 90–91 | $13,476 | 51% | $5,074 | 34% | $19,713 | 23% | $7,423 | 9% |
| 95–96 | $17,382 | 29% | $6,743 | 33% | $22,040 | 12% | $8,550 | 15% |
| 00–01 | $22,240 | 28% | $8,439 | 25% | $24,883 | 13% | $9,442 | 10% |
| 05–06 | $29,026 | 31% | $12,127 | 44% | $29,026 | 17% | $12,127 | 28% |

**Table 4b:** Average Annual Published Tuition, Fee, Room and Board Charges, 1995-96 to 2005-06 (Enrollment-Weighted)

| | Total Charges—Current Dollars | | | | Total Charges—Constant (2005) Dollars | | | |
|---|---|---|---|---|---|---|---|---|
| Academic Year | Private Four-Year | Annual % Change | Public Four-Year | Annual % Change | Private Four-Year | Annual % Change | Public Four-Year | Annual % Change |
| 95–96 | $17,382 | | $6,743 | | $22,040 | | $8,550 | |
| 96–97 | $18,357 | 6% | $7,142 | 6% | $22,630 | 3% | $8,805 | 3% |
| 97–98 | $19,360 | 5% | $7,469 | 5% | $23,449 | 4% | $9,046 | 3% |
| 98–99 | $20,463 | 6% | $7,769 | 4% | $24,384 | 4% | $9,258 | 2% |
| 99–00 | $21,475 | 5% | $8,080 | 4% | $24,876 | 2% | $9,360 | 1% |
| 00–01 | $22,240 | 4% | $8,439 | 4% | $24,883 | 0% | $9,442 | 1% |
| 01–02 | $23,856 | 7% | $9,032 | 7% | $26,227 | 5% | $9,930 | 5% |
| 02–03 | $24,867 | 4% | $9,672 | 7% | $26,750 | 2% | $10,404 | 5% |
| 03–04 | $26,057 | 5% | $10,530 | 9% | $27,430 | 3% | $11,085 | 7% |
| 04–05 | $27,465 | 5% | $11,376 | 8% | $28,294 | 3% | $11,719 | 6% |
| 05–06 | $29,026 | 6% | $12,127 | 7% | $29,026 | 3% | $12,127 | 3% |

**Source:** 1987-88 to 2005-06: data from *Annual Survey of Colleges*, The College Board, New York, NY, weighted by full-time undergraduate enrollment; 1976-77 to 1986-87: data from IPEDS, NCES, weighted by full-time equivalent enrollment.

*Current dollar charges reflect each year's actual dollar prices. Constant dollar charges adjust these prices for inflation. Increases in constant dollar prices indicate increases beyond the average increase in consumer prices.*

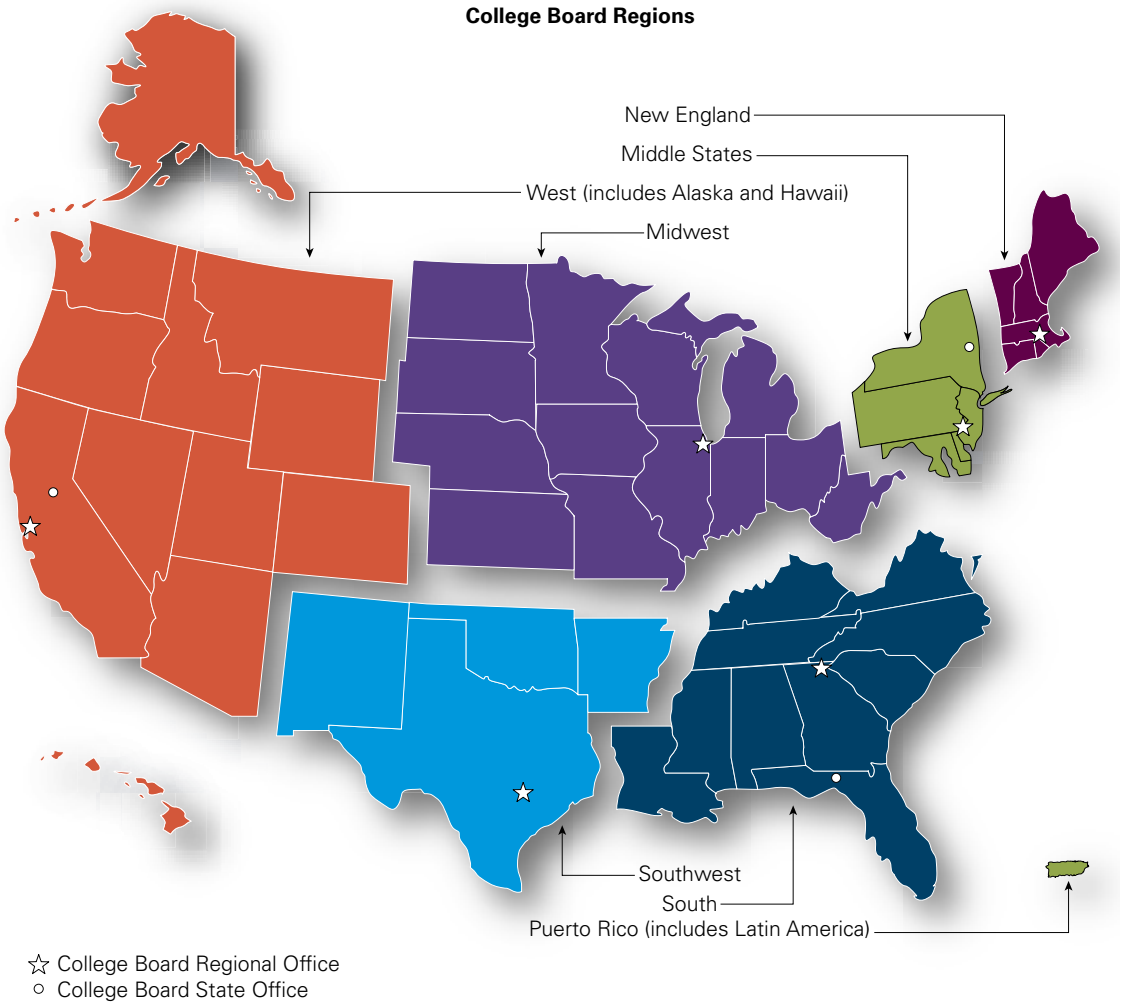
Total tuition, fee, room and board charges are more representative of the total price of a year of college than tuition and fees alone. Students who live off campus incur similar costs.

- Total published tuition, fees, room and board charges at public four-year colleges grew more rapidly between 2000-01 and 2005-06, after adjusting for inflation, than during any other five-year period since 1975.
- Total charges at private four-year colleges and universities grew more rapidly during the 1980s than they have since 2000-01.
- Over the past decade, total charges for full-time in-state residential students at public four-year colleges have risen at an average rate of 6.0 percent per year—3.6 percent per year after adjusting for inflation.
- Over the past decade, total charges for full-time residential students at private four-year colleges have risen at an average rate of 5.3 percent per year—2.8 percent per year after adjusting for inflation.

*Also important:*

- In addition to tuition, fees, room and board, students' full cost of attendance includes the books, supplies, transportation, and other living expenses included in the student budgets reported in Table 2 and Figure 2.
- Forty percent of full-time dependent students enrolled in public four-year colleges and universities live on campus. Another 40 percent live in off-campus housing and about 20 percent live with their parents. (*National Postsecondary Student Aid Study*, 2004)
- Two-thirds of full-time dependent students enrolled in private four-year colleges and universities live on campus. About 20 percent live in off-campus housing and 17 percent live with their parents. (*National Postsecondary Student Aid Study*, 2004)

# Regional Variation in Charges



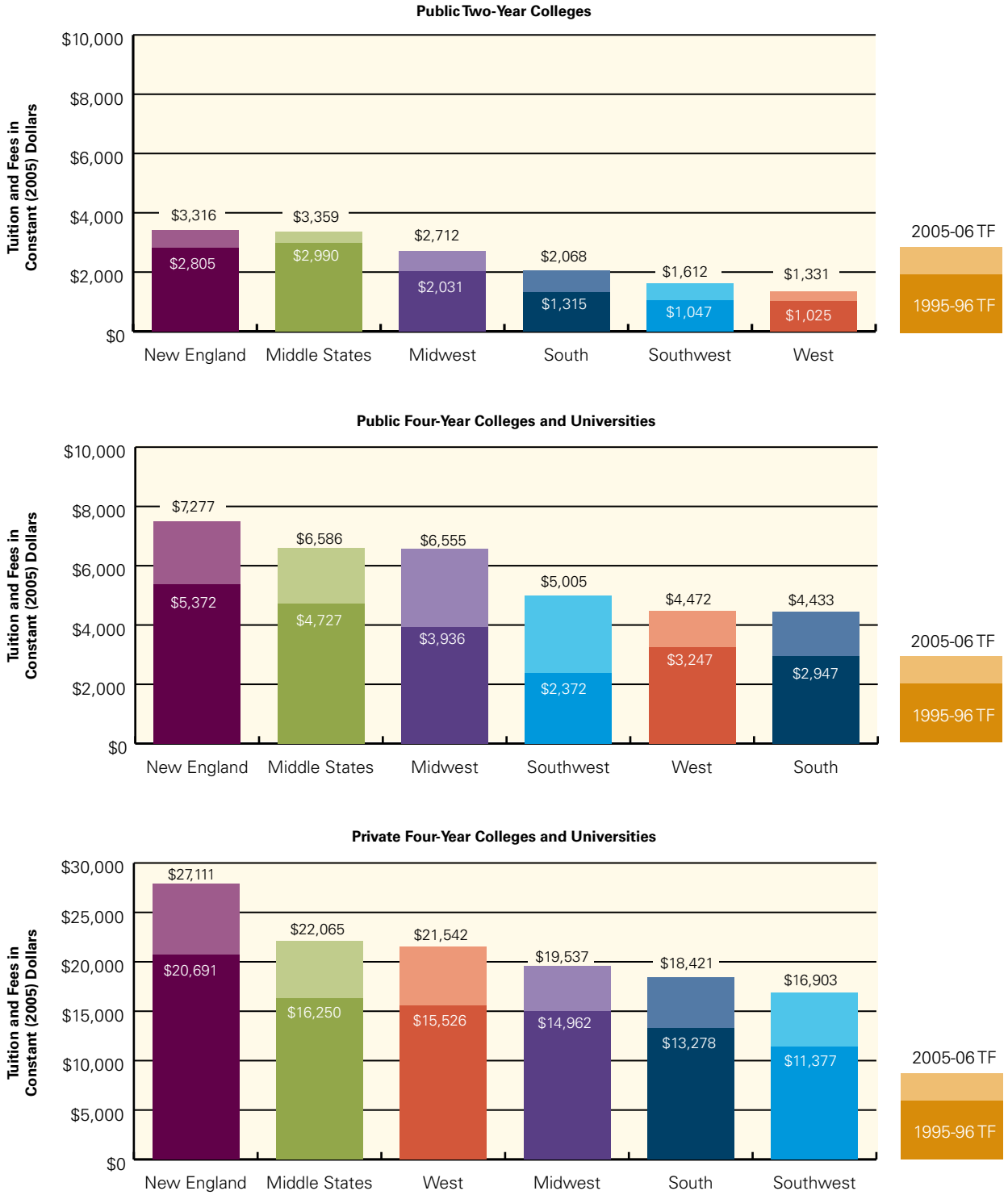

Tuition and fees in all sectors are highest in the New England and the Middle States regions. There is a difference of about $3,000 between average published tuition and fee levels at public four-year colleges in the West and those in New England.

- In percentage terms, the most rapid growth in public four-year tuition over the decade from 1995-96 to 2005-06 was in the Southwest, where published charges more than doubled. However, at $5,005, average tuition and fees in the Southwest remain below the national average of $5,491.
- Average published tuition and fees at private four-year colleges range from a low of $16,903 in the Southwest to $27,928 in New England.
- Tuition and fees at public two-year colleges grew much more slowly in the Middle States region than elsewhere in the country over the past decade. Nonetheless, the $3,359 average full-time price in 2005-06 is $1,168 higher than the national average.
- The pattern of relative prices by region is somewhat different if room and board charges and living costs for commuter students are included in the totals. Although average tuition and fee charges are $533 lower in the West than in the Southwest, high room and board charges at public four-year colleges and universities in the West result in total charges that are almost $2,200 higher on average than the average tuition, fee, room and board charges in the Southwest.
- High living costs for two-year public college students in the West raise the total cost of attending these institutions above the total cost in the South, Southwest, and Midwest, despite the much lower tuition and fee levels prevailing in this sector in the West.

# Regional Variation in Charges

**Figure 7:** Tuition and Fee Charges by College Board Region and Institution Type, 1995-96 and 2005-06, in Constant (2005) Dollars (Enrollment-Weighted)

*The bottom segment of each bar represents tuition and fees in 1995-96 (in constant 2005 dollars). The top segment of each bar represents the increase in tuition and fees between 1995-96 and 2005-06.*




**Note:** All data adjusted for inflation (constant dollars). The scale on the graphic for private colleges is different from the scale on the public four-year and public two-year graphics.
**Source:** *Annual Survey of Colleges*, The College Board, New York, NY.

*These are enrollment-weighted averages, intended to reflect the average costs that full-time undergraduate students face in various types of institutions.*

# Student Budgets by Region

**Table 5:** Average Student Expenses, by College Board Region, 2005-06 (Enrollment-Weighted)

| | | | | Resident | | | Commuter | | |
|---|---|---|---|---|---|---|---|---|---|
| | Tuition and Fees | Additional Out-of-District/ State Charges | Books and Supplies | Room and Board | Transportation | Other Costs | Room and Board* | Transportation | Other Costs |
| **National** | | | | | | | | | |
| 2-yr public | $2,191 | $4,160 | $801 | ---- | ---- | ---- | $5,909 | $1,175 | $1,616 |
| 4-yr public | $5,491 | $7,673 | $894 | $6,636 | $852 | $1,693 | $6,476 | $1,168 | $1,962 |
| 4-yr private | $21,235 | | $904 | $7,791 | $691 | $1,295 | $7,249 | $1,060 | $1,622 |
| **New England** | | | | | | | | | |
| 2-yr public | $3,316 | $5,331 | $752 | ---- | ---- | ---- | $5,942 | $1,121 | $1,573 |
| 4-yr public | $7,277 | $7,816 | $820 | $7,081 | $530 | $1,281 | $6,587 | $882 | $1,481 |
| 4-yr private | $27,111 | | $885 | $9,271 | $543 | $1,114 | $7,832 | $965 | $1,228 |
| **Middle States** | | | | | | | | | |
| 2-yr public | $3,359 | $3,730 | $804 | ---- | ---- | ---- | $6,080 | $1,032 | $1,519 |
| 4-yr public | $6,586 | $6,077 | $876 | $7,467 | $597 | $1,503 | $6,559 | $876 | $2,031 |
| 4-yr private | $22,065 | | $878 | $8,846 | $578 | $1,175 | $8,009 | $991 | $1,476 |
| **South** | | | | | | | | | |
| 2-yr public | $2,068 | $4,148 | $782 | ---- | ---- | ---- | $5,357 | $1,438 | $1,463 |
| 4-yr public | $4,433 | $8,900 | $843 | $5,735 | $1,087 | $1,607 | $6,055 | $1,322 | $1,769 |
| 4-yr private | $18,421 | | $888 | $6,861 | $907 | $1,381 | $7,364 | $1,237 | $1,790 |
| **Midwest** | | | | | | | | | |
| 2-yr public | $2,712 | $4,386 | $782 | ---- | ---- | ---- | $5,083 | $1,228 | $1,535 |
| 4-yr public | $6,555 | $7,423 | $783 | $6,261 | $764 | $1,797 | $6,083 | $1,078 | $1,996 |
| 4-yr private | $19,537 | | $890 | $6,623 | $651 | $1,309 | $6,228 | $1,070 | $1,802 |
| **Southwest** | | | | | | | | | |
| 2-yr public | $1,612 | $2,423 | $729 | $3,605 | $763 | $1,149 | ---- | $1,340 | $1,549 |
| 4-yr public | $5,005 | $6,489 | $889 | $5,615 | $1,215 | $1,871 | $5,818 | $1,548 | $1,998 |
| 4-yr private | $16,903 | | $898 | $6,152 | $931 | $1,371 | $5,467 | $1,178 | $1,518 |
| **West** | | | | | | | | | |
| 2-yr public | $1,331 | $4,669 | $874 | ---- | ---- | ---- | $6,802 | $963 | $1,895 |
| 4-yr public | $4,472 | $9,601 | $1,123 | $8,329 | $888 | $1,939 | $7,432 | $1,126 | $2,108 |
| 4-yr private | $21,542 | | $1,042 | $8,081 | $678 | $1,667 | $7,693 | $895 | $1,682 |

* Room and board costs for commuter students are average estimated living expenses for students living off campus but not with parents as reported by institutions in the *Annual Survey of Colleges*.
**Source:** *Annual Survey of Colleges*, The College Board, New York, NY.

*Dashes indicate that the sample was too small to provide meaningful information. Data are enrollment-weighted, with the exception of Additional Out-of-District (for 2-year public) and Out-of-State (for 4-year public) Charges, which are unweighted.*

The total budgets students must meet with a combination of student and family resources, student aid, and employment are similar for residential students and commuter students not living with their parents.

- Average institutional estimates of the annual cost of books and supplies range from $729 at public two-year colleges in the Southwest to $1,123 at public four-year colleges in the West.
- Out-of-district charges for students enrolled in two-year public colleges range from an average of $2,423 in the Southwest to $5,331 in New England.
- Out-of-state charges for students enrolled in four-year public colleges range from an average of $6,077 in the Middle States to $9,601 in the West.

# Net Price: Private Four-Year Colleges and Universities

**Figure 8a:** Net Price: Published Tuition and Fee Charges Compared to Tuition and Fees After Average Grant and Education Tax Benefits Per Full-Time Student, Private Four-Year Colleges and Universities, in Constant (2005) Dollars, 1995-96 to 2005-06

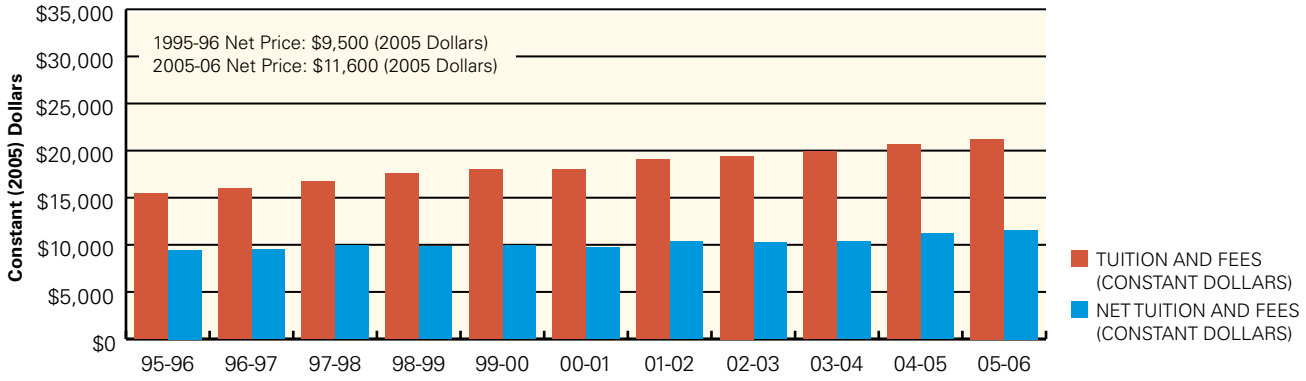
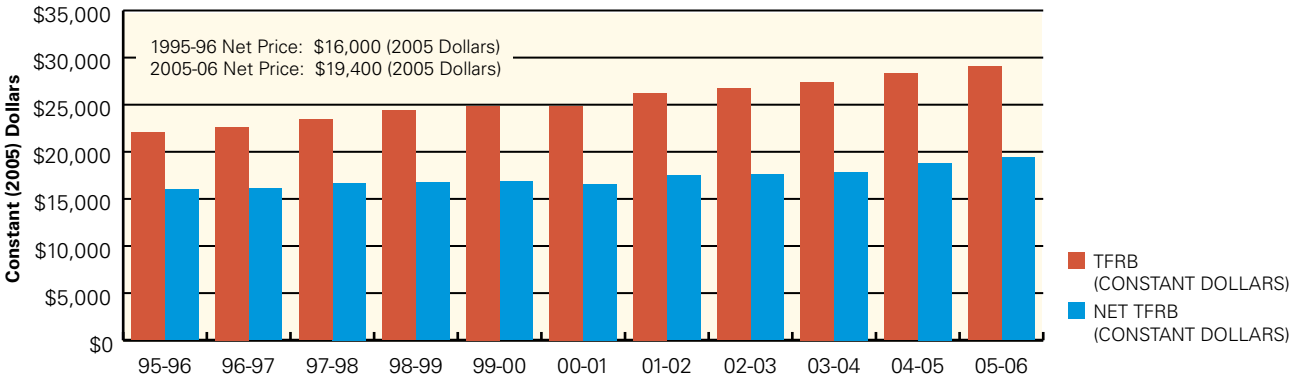



**Figure 8b:** Published Tuition, Fee, Room and Board (TFRB) Charges Compared to TFRB After Average Grant and Education Tax Benefits Per Full-Time Student, Private Four-Year Colleges and Universities, in Constant (2005) Dollars, 1995-96 to 2005-06




**Note:** Grant aid for 2005-06 is estimated based on 2004-05 data.

On average, full-time students enrolled in private colleges and universities receive about $9,600 in grants and tax benefits from the federal government, state governments, institutions, and private sources. This aid reduces the average tuition and fees paid from the published 2005-06 price of $21,235 to a net price of about $11,600.

- The net prices reported in these graphs are estimated averages for the sector. Students pay different prices depending on their circumstances.
- Not apparent in the average prices illustrated here is the reality that both federal education tax benefits and the changing distribution of state and institutional grant aid have reduced the average net price for middle- and upper-income students relative to the net price for lower-income students.
- On average, grants from all sources plus federal tax credits and deductions cover about 45 percent of tuition and fees and 33 percent of published tuition, fee, and room and board charges for full-time private college students.
- The average $6,200 per student in institutional grant aid received by full-time students enrolled in private four-year colleges and universities constitutes 64 percent of their gift aid.

# Net Price: Public Four-Year Colleges and Universities

**Figure 8c:** Net Price: Published Tuition and Fee Charges Compared to Tuition and Fees After Average Grant and Education Tax Benefits Per Full-Time Student, Public Four-Year Colleges and Universities, in Constant (2005) Dollars, 1995-96 to 2005-06

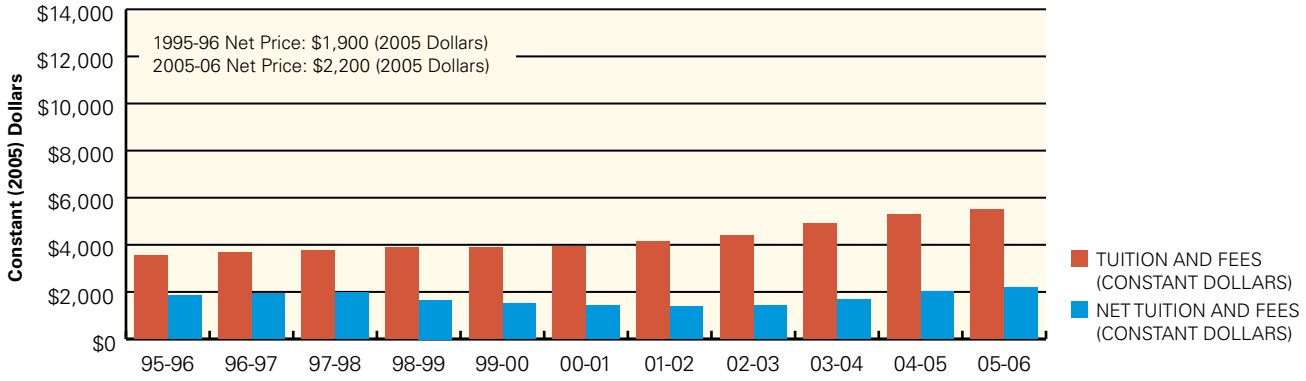
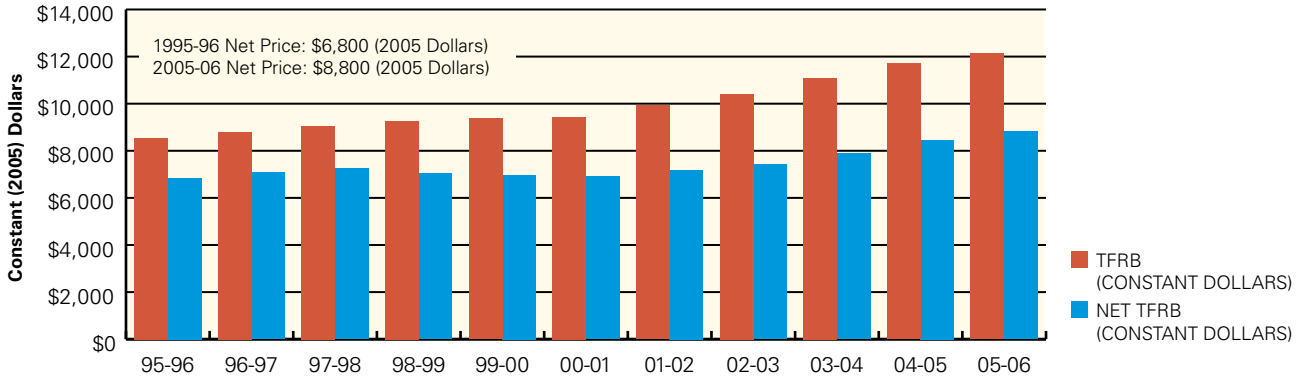



**Figure 8d:** Published Tuition, Fee, Room and Board (TFRB) Charges Compared to TFRB After Average Grant and Education Tax Benefits Per Full-Time Student, Public Four-Year Colleges and Universities, in Constant (2005) Dollars, 1995-96 to 2005-06




**Note:** Grant aid for 2005-06 is estimated based on 2004-05 data.

On average, full-time students enrolled in public four-year colleges and universities receive about $3,300 in grants and tax benefits from the federal government, state governments, institutions, and private sources. This aid reduces the average tuition and fees paid from the published 2005-06 price of $5,491 to a net price of about $2,200.

- The net prices reported in these graphs are estimated averages for the sector. Students pay different prices depending on their circumstances.
- Not apparent in the average prices illustrated here is the reality that both federal education tax benefits and the changing distribution of state and institutional grant aid have reduced the average net price for middle- and upper-income students relative to the net price for lower-income students.
- On average, grants from all sources plus federal tax credits and deductions cover about 60 percent of tuition and fees and 27 percent of published tuition, fee, and room and board charges for full-time public four-year college students.
- Average net tuition and fees for full-time public four-year students declined in inflation-adjusted dollars during the first half of the decade. However, a combination of rapidly rising published prices and slower growth in grant aid has caused net price increases each year since 2001-02, leading to a 17 percent increase (in constant dollars) over the decade.

# Net Price: Public Two-Year Colleges

**Figure 8e:** Net Price: Published Tuition and Fee Charges Compared to Tuition and Fees After Average Grant and Education Tax Benefits Per Full-Time Student, Public Two-Year Colleges, in Constant (2005) Dollars, 1995-96 to 2005-06

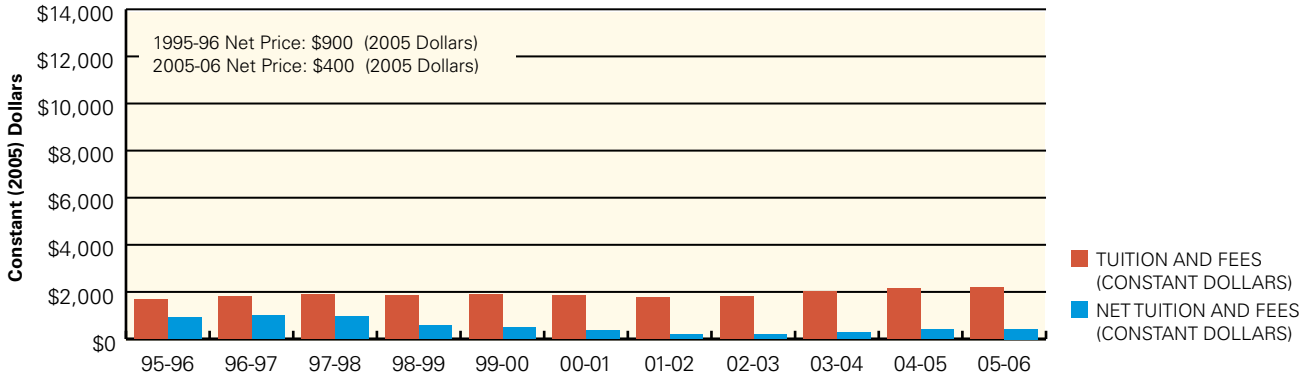
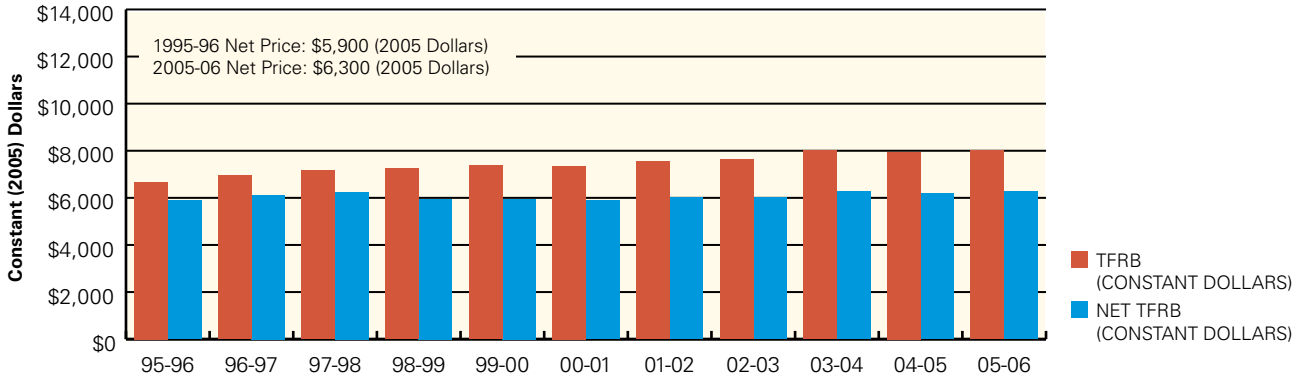



**Figure 8f:** Net Price: Published Tuition, Fee, Room and Board (TFRB) Charges Compared to TFRB After Average Grant and Education Tax Benefits Per Full-Time Student, Public Two-Year Colleges, in Constant (2005) Dollars, 1995-96 to 2005-06



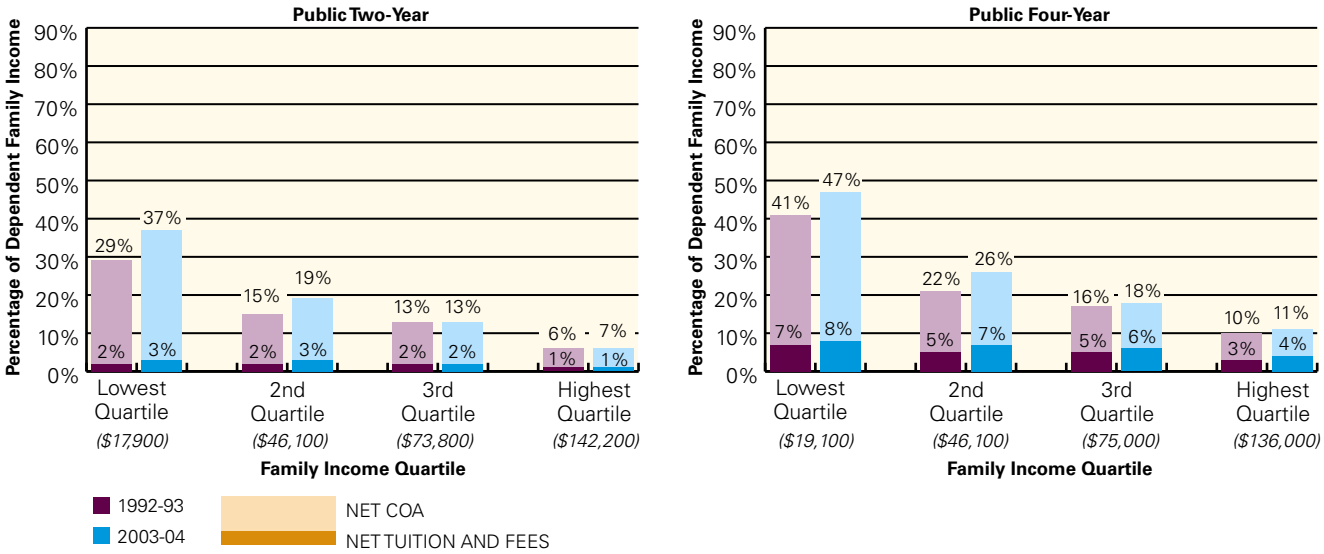

**Note:** Grant aid for 2005-06 is estimated based on 2004-05 data.

On average, full-time students enrolled in public two-year colleges receive about $1,800 in grants and tax benefits from the federal government, state governments, institutions, and private sources. This aid reduces the average tuition and fees paid from the published 2005-06 price of $2,191 to a net price of about $400.

- The net prices reported in these graphs are estimated averages for the sector. Students pay different prices depending on their circumstances.
- Not apparent in the average prices illustrated here is the reality that both federal education tax benefits and the changing distribution of state and institutional grant aid have reduced the average net price for middle- and upper-income students relative to the net price for lower-income students.
- Only 35 percent of two-year public college students are enrolled full-time. Part-time students and the grant aid they receive are excluded from this calculation.
- On average, grants from all sources plus federal tax credits and deductions cover about 81 percent of tuition and fees and 22 percent of tuition, fees, and commuter room and board charges for full-time public two-year college students.
- For full-time public two-year students, average net tuition and fees in inflation-adjusted dollars declined over the decade, although it began to rise in 2003-04 as published prices continue to rise but grants per student have stagnated.

# Net Prices Relative to Family Incomes: Public Institutions

**Figure 9a:** Full-Time Dependent Student Net Tuition and Fees and Net Cost of Attendance (COA) As a Percentage of Family Income, 1992-93 and 2003-04




**Note:** Net price is defined here as published price less grant aid. Unlike the calculations of net price in Figure 8, tax credits and deductions are not subtracted. Percentages are based on the actual net prices and family incomes of students enrolled in each sector. Income percentiles are based on all full-time dependent undergraduates. Average family incomes within each sector for these quartiles are noted above.
**Source:** NPSAS: 1993 Undergraduates, NPSAS: 2004 Undergraduates; calculations by the authors.

*The bottom segment of each bar shows the percentage of income required to pay the average net tuition and fees, after subtracting average total grant aid received by full-time dependent students in the specified income quartile enrolled in the sector. The entire bar shows the percentage of income required to pay the total net cost of attendance. It includes room, board, books, transportation, and personal expenses, in addition to tuition and fees.*

The proportion of family income required to cover the total expenses net of grant aid at public two-year and four-year colleges increased significantly only for students in the lower half of the income distribution between 1992-93 and 2003-04.

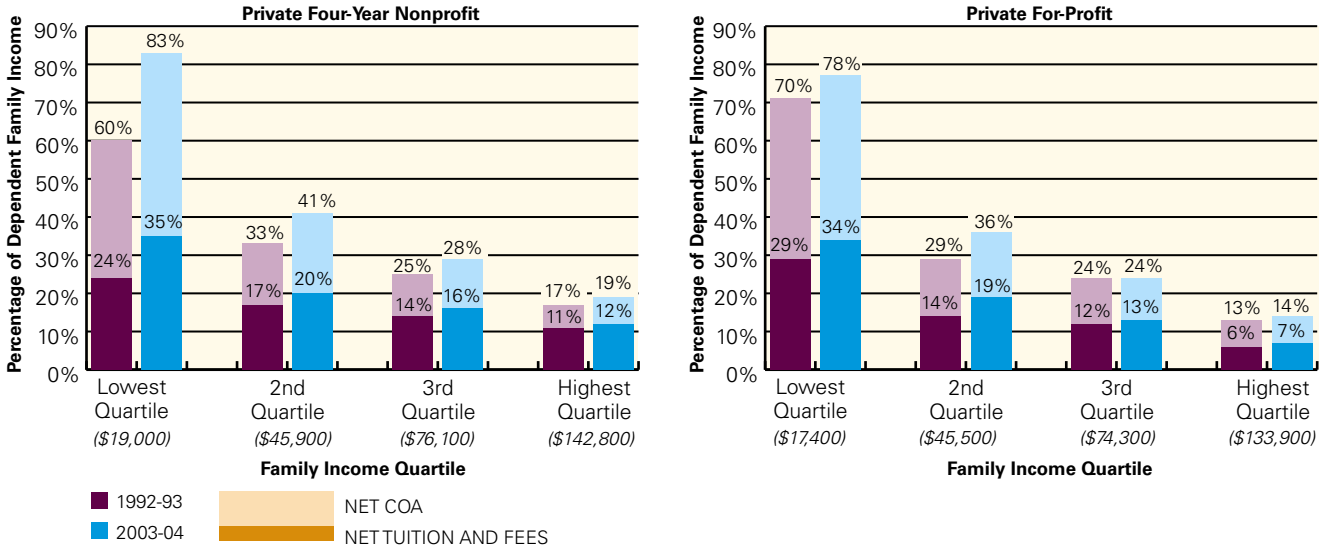
- When grant aid is subtracted from the published charges, net tuition and fees for dependent students require only 1 to 3 percent of the incomes of families with students enrolled in two-year public colleges.
- However, the average two-year public net cost of attendance for dependent students from the lowest income quartile represented 37 percent of average family income in 2003-04, an increase from 29 percent in 1992-93.
- When grant aid is subtracted from the published charges, net tuition and fees for dependent students require only 4 to 8 percent of the incomes of families with students enrolled in four-year public colleges.
- However, the average four-year public net cost of attendance for dependent students from the lowest income quartile represented 47 percent of average family income in 2003-04, an increase from 41 percent in 1992-93.

*Also important:*

- Fifty-nine percent of full-time undergraduates enrolled in public four-year institutions and 53 percent of those attending public two-year colleges receive federal, state, or institutional grant aid (NCES, 2005, *Undergraduate Financial Aid Estimates for 2003-04 by Type of Institution*, NCES 2005-163).
- Fifteen percent of students from upper-income families are enrolled in public two-year colleges, compared to 19 percent of those from upper middle-income families and 25 percent of those from the bottom half of the income distribution.

# Net Prices Relative to Family Incomes: Private Nonprofit and For-Profit Institutions

**Figure 9b:** Full-Time Dependent Student Net Tuition and Fees and Net Cost of Attendance (COA) As a Percentage of Family Income, 1992-93 and 2003-04




**Note:** Net price is defined here as published price less grant aid. Unlike the calculations of net price in Figure 8, tax credits and deductions are not subtracted. Percentages are based on the actual net prices and family incomes of students enrolled in each sector. Income percentiles are based on all full-time dependent undergraduates. Average family incomes within each sector for these quartiles are noted above. Values for private for-profit institutions are less reliable than those for other sectors because of small sample sizes.
**Sources:** NCES, NPSAS: 1993 Undergraduates, NPSAS: 2004 Undergraduates; calculations by the authors.

*The bottom segment of each bar shows the percentage of income required to pay the average net tuition and fees, after subtracting average total grant aid received by full-time dependent students in the specified income quartile enrolled in the sector. The entire bar shows the percentage of income required to pay the total net cost of attendance. It includes room, board, books, transportation, and personal expenses, in addition to tuition and fees.*

Tuition and fees net of grant aid equal about one-third of the family incomes of the lowest income full-time dependent students enrolled in both private nonprofit four-year and for-profit institutions.

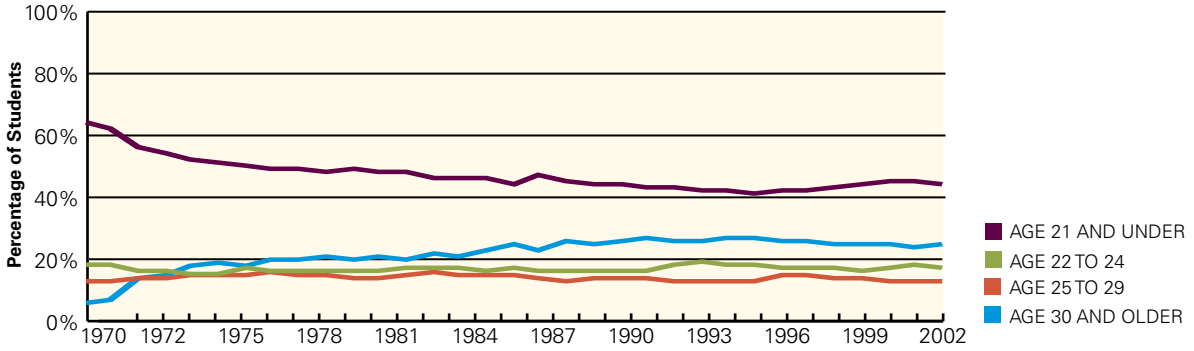
- When grant aid is subtracted from the published charges, net tuition and fees for dependent students require 16 to 20 percent of the incomes of middle-income families with students enrolled in the private nonprofit sector. Net tuition and fees represent 12 percent of average income for families in the top income quartile.
- Between 1992-93 and 2003-04, net total cost of attendance in private four-year nonprofit institutions rose from 60 to 83 percent of average family income for dependent students in the lowest income quartile.
- When grant aid is subtracted from the published charges, net tuition and fees for dependent students require 19 percent of lower-middle family income, 13 percent of upper-middle family income, and 7 percent of family income for the most affluent students enrolled in the for-profit sector.
- The average private for-profit net cost of attendance for dependent students from the lowest income quartile represented 78 percent of average family income in 2003-04, an increase from 70 percent in 1992-93.

*Also important:*

- Eighty-two percent of full-time undergraduates enrolled in private nonprofit four-year colleges and universities and 70 percent of those attending for-profit institutions receive federal, state, or institutional grant aid (NCES, 2005, *Undergraduate Financial Aid Estimates for 2003-04 by Type of Institution*, NCES 2005-163).
- Twenty-nine percent of students from upper-income families are enrolled in private four-year colleges and universities, compared to 21 to 22 percent of those from families in the lower three income quartiles.

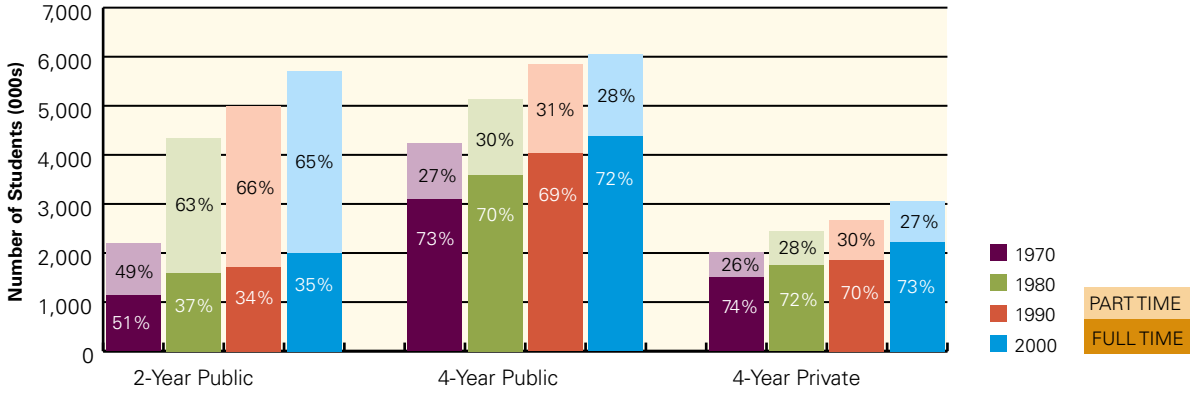
# Changing Enrollment Patterns

**Figure 10:** Age Distribution of College Students 14 Years Old and Over, 1970–2002




**Note:** In addition to undergraduates, these data include graduate students, who are likely to be older than traditional college age. Graduate students have represented about 12 percent of total enrollment throughout the 30-year time period.
**Source:** U.S. Census Bureau, 2004, Table A-6.

**Figure 11:** Full-Time and Part-Time Enrollment by Sector, 1970–2000




**Source:** NCES, 2004, *Digest of Education Statistics*, Table 181.

*The bars in this graphic show the numbers of students enrolled at postsecondary institutions. The dark colored segments show the number (and percent) of students enrolled full-time at each institution type. The light colored bars show the number (and percent) of students enrolled part-time at each institution type.*

Between 1970 and 1980, both the proportion of students who are age 30 or older and the proportion of students who enroll part-time increased significantly. Since 1980, these enrollment patterns have remained stable.

- In 1970, 64 percent of students were 21 or younger and only 6 percent were 30 or older. By 1987, only 47 percent were 21 or younger and 23 percent were 30 or older. The percentages were similar in 2000.
- Part-time students enrolled in two-year public colleges increased from 12 percent of all postsecondary students in 1970 to 23 percent in 1980 and comprised 24 percent of the total in 2000. Full-time students in two-year public colleges have remained about 13 percent of postsecondary enrollments throughout this 30-year period.
- In all sectors combined, 32 percent of students were enrolled part-time in 1970. That proportion increased to 41 percent in 1980 and was also 41 percent in 2000.

# Changing Enrollment Patterns

**Figure 12a:** Percentage of Institutions Offering Distance Education Programs, 2001

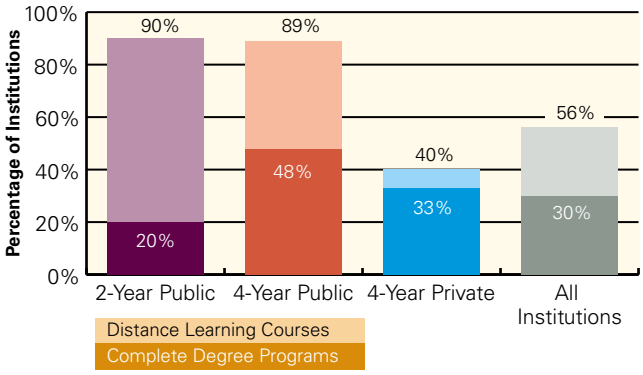
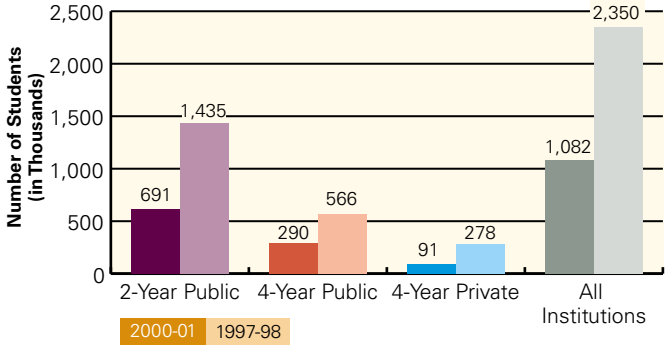
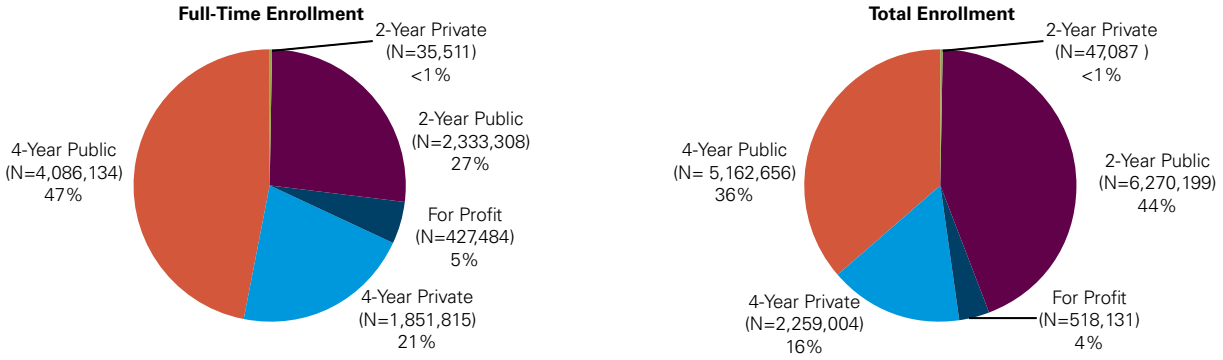



**Figure 12b:** Number of Undergraduate Students Enrolled in College-Level, Credit-Granting Distance Education Courses, 1997-98 and 2000-01




**Note:** The "All Institutions" category includes students enrolled in for-profit institutions in addition to the sectors detailed here.
**Source:** NCES, 2004, *Condition of Education*, Indicator 32.

**Figure 13:** Undergraduate Fall Enrollment by Institution Type and Control, 2002-03




**Note:** Percents may not sum to 100 percent due to rounding.
**Source**: NCES, 2005, *Enrollment in Postsecondary Institutions, Fall 2002 and Financial Statistics, Fiscal Year 2002*, NCES 2005-168, Table 8.

Enrollment in distance education courses has increased significantly and in 2001, 56 percent of all postsecondary institutions offered some distance learning courses.

- Ninety percent of two-year public colleges offer distance learning, but only 20 percent offer degree programs designed to be completed online.
- Forty percent of four-year private colleges and universities offer distance learning and 33 percent offer degree programs designed to be completed online.
- The number of undergraduate students enrolled in college-level credit-granting distance education courses increased from 1.1 million in 1997-98 to 2.4 million in 2000-01.
- Almost half of all full-time undergraduates and 36 percent of all undergraduates, including both full-time and part-time students, are enrolled in public four-year colleges and universities.
- Just over a quarter of all full-time undergraduates are enrolled in public two-year colleges. Because of the prevalence of part-time enrollment in this sector, 44 percent of all undergraduates are enrolled in public two-year colleges.
- Four-year private colleges enroll 21 percent of full-time undergraduates and 16 percent of all undergraduates, including both full-time and part-time students.

*Also important:*

Among public two-year college students, 26 percent are registered for five credit hours or less. About 15 percent are registered for 26 credit hours or more for the academic year. (Calculations by Community College Research Center, Columbia University, based on 1999–2000 NPSAS data.)

# Tuition and Fees by State

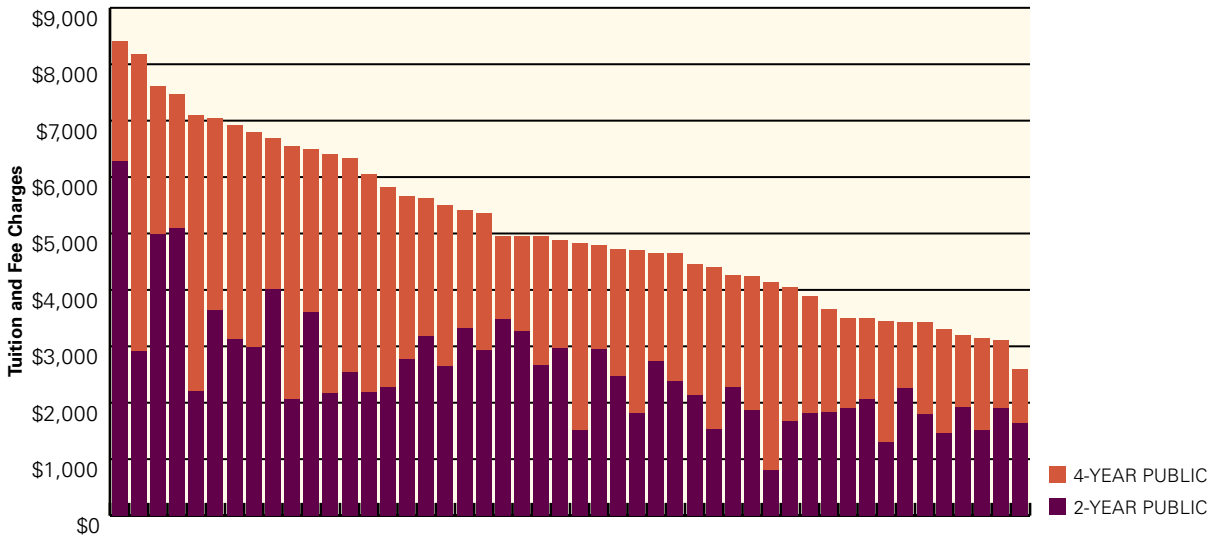
**Table 6:** Average Published Tuition and Fee Charges by State, 2005-06 (Enrollment-Weighted)

| | Public Two-Year | | | Public Four-Year | | | Private Four-Year | | |
|---|---|---|---|---|---|---|---|---|---|
| | 2005-06 | 2004-05 | % Change | 2005-06 | 2004-05 | % Change | 2005-06 | 2004-05 | % Change |
| **NATIONAL** | **$2,191** | **$2,079** | **5%** | **$5,491** | **$5,126** | **7%** | **$21,235** | **$20,045** | **6%** |
| Alabama | $2,730 | $2,720 | <1% | $4,650 | $4,390 | 6% | $11,220 | $10,650 | 5% |
| Alaska | * | * | * | $3,750 | $3,440 | 9% | $11,790 | $11,320 | 4% |
| Arizona | $1,540 | $1,420 | 8% | $4,410 | $4,080 | 8% | $14,330 | $13,520 | 6% |
| Arkansas | $1,810 | $1,730 | 5% | $4,700 | $4,330 | 9% | $12,150 | $11,150 | 9% |
| California | $810 | $810 | 0% | $4,140 | $3,830 | 8% | $21,430 | $20,110 | 7% |
| Colorado | $2,270 | $2,110 | 8% | $4,260 | $3,640 | 17% | * | * | * |
| Connecticut | $2,540 | $2,410 | 5% | $6,330 | $5,970 | 6% | $24,080 | $22,780 | 6% |
| Delaware | $2,170 | $2,030 | 7% | $6,400 | $5,840 | 10% | $12,260 | $11,330 | 8% |
| District of Columbia | * | * | * | * | * | * | $21,690 | $20,760 | 4% |
| Florida | $1,910 | $1,780 | 7% | $3,100 | $2,950 | 5% | $15,410 | $14,550 | 6% |
| Georgia | $1,920 | $1,780 | 8% | $3,190 | $3,010 | 6% | $15,660 | $14,730 | 6% |
| Hawaii | $1,520 | $1,460 | 4% | $3,150 | $3,060 | 3% | $9,610 | $9,240 | 4% |
| Idaho | $1,810 | $1,740 | 4% | $3,890 | $3,560 | 9% | $13,330 | $12,580 | 6% |
| Illinois | $2,070 | $1,920 | 8% | $6,540 | $5,970 | 10% | $18,500 | $17,890 | 3% |
| Indiana | $2,650 | $2,520 | 5% | $5,490 | $5,210 | 5% | $19,960 | $18,730 | 7% |
| Iowa | $3,180 | $2,990 | 6% | $5,620 | $5,400 | 4% | $17,960 | $17,040 | 5% |
| Kansas | $1,870 | $1,750 | 7% | $4,240 | $3,870 | 10% | $14,830 | $13,970 | 6% |
| Kentucky | $2,970 | $2,770 | 7% | $4,880 | $4,290 | 14% | $14,050 | $13,180 | 7% |
| Louisiana | $1,900 | $1,800 | 6% | $3,500 | $3,330 | 5% | * | * | * |
| Maine | $3,600 | $3,430 | 5% | $6,500 | $6,170 | 5% | * | * | * |
| Maryland | $2,990 | $2,870 | 4% | $6,790 | $6,480 | 5% | $21,590 | $20,430 | 6% |
| Massachusetts | $2,770 | $2,550 | 9% | $5,660 | $5,230 | 8% | $23,760 | $22,550 | 5% |
| Michigan | $2,200 | $2,070 | 6% | $7,100 | $6,360 | 12% | $14,340 | $13,560 | 6% |
| Minnesota | $4,020 | $3,810 | 6% | $6,680 | $6,220 | 7% | $20,260 | $19,060 | 6% |
| Mississippi | $1,680 | $1,540 | 9% | $4,040 | $3,850 | 5% | $9,420 | $8,860 | 6% |
| Missouri | $2,270 | $2,150 | 6% | $5,830 | $5,570 | 5% | $14,190 | $13,420 | 6% |
| Montana | $2,480 | $2,370 | 5% | $4,720 | $4,330 | 9% | $15,480 | $14,440 | 7% |
| Nebraska | $2,140 | $1,980 | 8% | $4,450 | $4,140 | 7% | $14,650 | $13,820 | 6% |
| Nevada | $1,640 | $1,590 | 3% | $2,590 | $2,480 | 4% | * | * | * |
| New Hampshire | $5,100 | $4,600 | 11% | $7,460 | $6,990 | 7% | $20,660 | $19,590 | 5% |
| New Jersey | $2,920 | $2,750 | 6% | $8,180 | $7,560 | 8% | $22,020 | $20,840 | 6% |
| New Mexico | $1,470 | $1,380 | 7% | $3,310 | $3,070 | 8% | $21,380 | $19,800 | 8% |
| New York | $3,490 | $3,370 | 4% | $4,950 | $4,890 | 1% | $21,760 | $20,530 | 6% |
| North Carolina | $1,310 | $1,250 | 5% | $3,440 | $3,370 | 2% | $16,270 | $15,250 | 7% |
| North Dakota | $2,950 | $2,720 | 8% | $4,790 | $4,360 | 10% | * | * | * |
| Ohio | $3,650 | $3,450 | 6% | $7,040 | $6,600 | 7% | $18,910 | $17,860 | 6% |
| Oklahoma | $2,260 | $2,130 | 6% | $3,430 | $3,180 | 8% | $13,420 | $12,600 | 7% |
| Oregon | $2,930 | $2,790 | 5% | $5,360 | $5,100 | 5% | $19,830 | $18,760 | 6% |
| Pennsylvania | $6,280 | $5,910 | 6% | $8,410 | $8,020 | 5% | $21,630 | $20,460 | 6% |
| Puerto Rico | * | * | * | $1,410 | $1,190 | 18% | $4,780 | $4,450 | 7% |
| Rhode Island | * | * | * | $6,040 | $5,550 | 9% | $22,640 | $21,440 | 6% |
| South Carolina | $3,130 | $2,990 | 5% | $6,910 | $6,220 | 11% | $16,100 | $15,220 | 6% |
| South Dakota | $3,270 | $3,160 | 3% | $4,950 | $4,710 | 5% | $15,560 | $14,600 | 7% |
| Tennessee | $2,390 | $2,200 | 9% | $4,650 | $4,220 | 10% | $14,720 | $13,860 | 6% |
| Texas | $1,510 | $1,420 | 6% | $4,830 | $4,560 | 6% | $13,980 | $13,170 | 6% |
| Utah | $2,070 | $1,930 | 7% | $3,500 | $3,190 | 10% | * | * | * |
| Vermont | $4,990 | $4,720 | 6% | $7,610 | $7,200 | 6% | $21,220 | $19,920 | 7% |
| Virginia | $2,190 | $2,080 | 5% | $6,050 | $5,610 | 8% | $19,310 | $17,930 | 8% |
| Washington | $2,660 | $2,500 | 6% | $4,950 | $4,610 | 7% | $19,010 | $17,870 | 6% |
| West Virginia | $1,840 | $1,820 | 1% | $3,650 | $3,370 | 8% | $15,300 | $14,420 | 6% |
| Wisconsin | $3,330 | $3,110 | 7% | $5,410 | $4,970 | 9% | $18,980 | $18,100 | 5% |
| Wyoming | $1,800 | $1,710 | 5% | $3,430 | $3,240 | 6% | * | * | * |

* The sample size for these fields is too small to report on.

# Variations by State

**Figure 14:** Range of Average State Public Four-Year and Two-Year College and University Tuition and Fee Levels, 2005-06




Both tuition and fee levels and higher education financing patterns vary considerably across states. Some states with high tuition and fee levels have relatively generous grant programs that reduce the average price students actually pay.

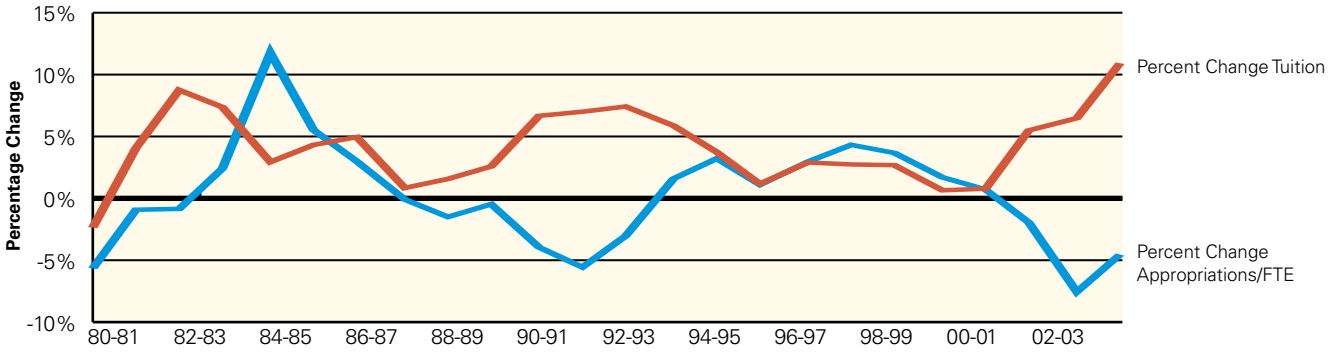
- Average published tuition and fees for full-time students enrolled in public two-year colleges range from $810 in California and $1,310 in North Carolina to $5,100 in New Hampshire and $6,280 in Pennsylvania.
- California public two-year colleges did not increase tuition and fees at all in 2005-06 and the increase in Alabama was only $10. New Hampshire's increase was 11 percent, raising the price by $500.
- Tuition and fee charges for full-time students enrolled in public four-year colleges and universities are $2,590 in Nevada, $3,100 in Florida, and $1,410 in Puerto Rico. The published prices in Pennsylvania and New Jersey are $8,410 and $8,180, respectively.
- The high published tuition and fee levels at public institutions in Pennsylvania and New Jersey are accompanied by relatively generous state grant programs, which provided $773 and $890 per student respectively in 2003-04, compared to a national average of $372. (NASSGAP, *35th Annual Survey*)
- Published tuition and fee charges at public four-year colleges and universities increased by only $60 in New York (1 percent) and $70 (2 percent) in North Carolina in 2005-06. In contrast, the increase was $590 in Kentucky (14 percent) and $620 in Colorado (17 percent).
- Published tuition and fee levels at private four-year colleges average $9,420 in Mississippi and $9,610 in Hawaii. The highest average private college prices are $24,080 in Connecticut and $23,760 in Massachusetts.
- The largest dollar increases in private college tuition and fees were $1,580 (8 percent) in New Mexico and $1,380 (8 percent) in Virginia. The largest percentage increase occurred in Arkansas, where the 9 percent increase raised average tuition and fees for full-time students at private four-year colleges by $1,000.

*Also important:*

There is considerable variation in the forms in which states provide their subsidies to students. On average, states provide grant aid to students equal to 7 percent of the level of appropriations per student. However, South Carolina provides grant aid per student equal to 30 percent of appropriations per student and in Vermont the ratio is 25 percent. Because of these differences, published tuition and fee levels may have very different effects on students in different states. (National Association of State Student Grant and Aid Programs, 2005, *35th Annual Survey Report on State-Sponsored Student Financial Aid*, and data from the association of State Higher Education Executive Officers)

# Institutional Revenues

**Figure 15:** Annual Percentage Change in Instructional Appropriations and Tuition and Fees at Public Four-Year Institutions, 1980-81 to 2003-04 (Constant 2003 Dollars)



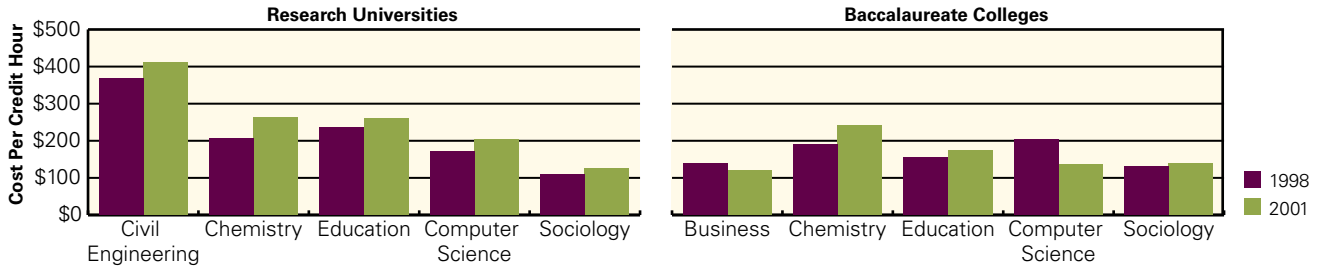

**Note:** Instructional appropriation equals state appropriations plus local appropriations, excluding research, agriculture, and medical appropriations. Full-time equivalent numbers are computed by SHEEO, based on 30 credit hours (or equivalent).
**Sources:** Table 3a and data online (collegeboard.com/trends); State Higher Education Executive Officers, 2004, *State Higher Education Finance Survey*, Table 4b.

The largest average increases in tuition and fees at public four-year colleges and universities occur during periods of declines or slow growth in the level of state instructional appropriations per student.

- Average instructional appropriations per student increased by 6.3 percent in inflation-adjusted dollars between 1983-84 and 1993-94 and by 3.0 percent between 1993-94 and 2003-04.
- Average instructional appropriations per student declined by 1.9 percent in 2001-02, by 7.6 percent in 2002-03 and by 4.5 percent in 2003-04 after adjusting for inflation. Tuition and fee increases were 5.5 percent, 6.5 percent, and 10.9 percent in constant dollars in those years.
- The national average of $5,721 per student conceals considerable variation across states in levels of state appropriations. In 2003-04, per-student appropriations ranged from $3,202 in Colorado and $3,284 in New Hampshire to $9,566 in Hawaii and $11,358 in Wyoming.

# Instructional Expenditures by Discipline

**Figure 16:** Direct Instructional Expenses Per Student Credit Hour Taught, by Discipline, 1998 and 2001



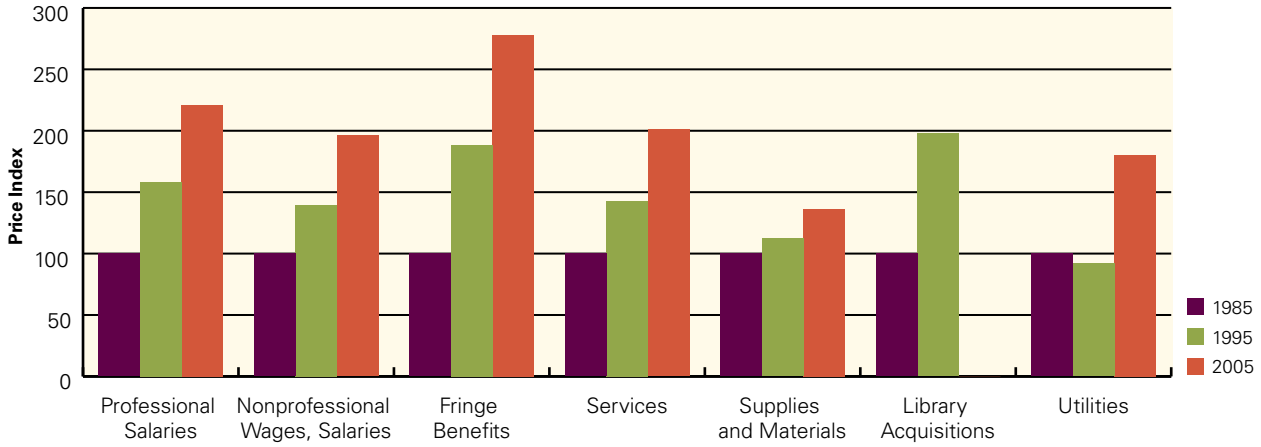

**Source:** NCES, 2003, *A Study of Higher Education Instructional Expenditures: The Delaware Study of Instructional Costs and Productivity*, NCES 2003-161.

Instructional costs vary considerably across disciplines and also differ by institutional type.

- Engineering programs are the most expensive to offer, averaging $411 and $379 per credit hour for civil and mechanical engineering in research universities in 2001.
- For education courses, research universities spent $260 per credit hour and baccalaureate colleges spent $175 in 2001. Average costs for sociology credit hours were $126 at research universities and $138 at baccalaureate colleges.
- The cost per credit hour of computer science courses rose at research universities but declined at baccalaureate colleges between 1998 and 2001.
- The cost per credit hour of chemistry courses increased by almost 30 percent in both types of institutions between 1998 and 2001.

# Institutional Expenditures

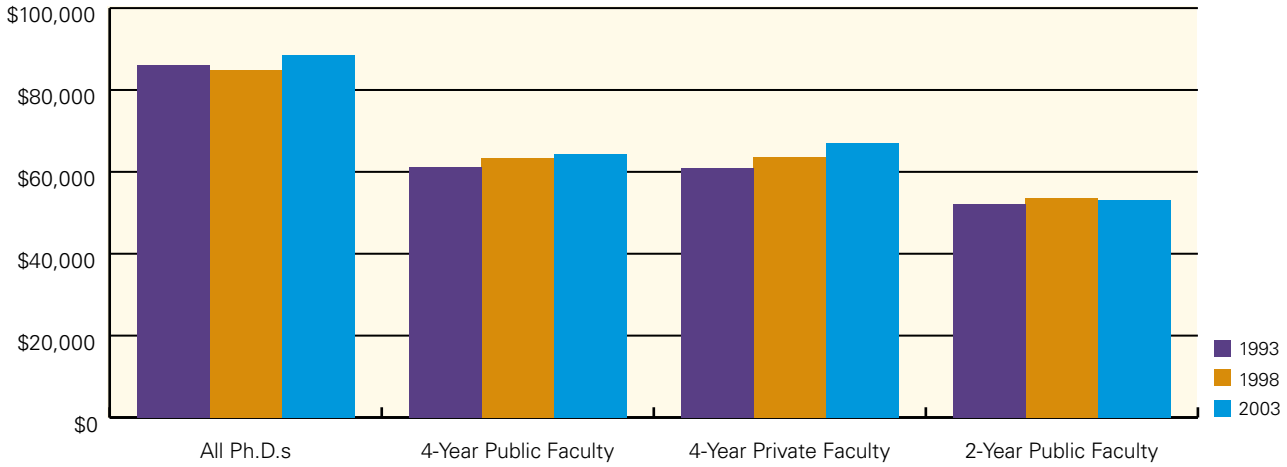
**Figure 17:** Price Indexes of Goods and Services Purchased by Colleges and Universities, 1985–2005




**Note:** Based on Higher Education Price Index, which tracks prices paid by colleges and universities.
**Source:** Common Fund, 2004, *College and University Higher Education Pricing Index*, *2004 Update*; calculations by the authors.

*The price indexes show the price of the goods and services in each expenditure category relative to the 1985 price. Increases reflect both general inflation and increases beyond the CPI. 2005 data for library acquisitions are not available.*

**Figure 18:** Average Faculty Salaries and Earnings of All Ph.D.'s in Constant (2003) Dollars, 1993–2003




**Note:** Salaries are averages for full-time faculty on 9–10 month contracts. This includes about 70 percent of all faculty.
**Sources:** U.S Census Bureau, 2004, P-22; *Digest of Education Statistics*, 2003, Table 239; NCES, 2005, *Staff in Postsecondary Institutions*, *Fall 2003*, Table 10, NCES 2005-155.

Average salaries of full-time faculty equal about 70 percent of the average earnings of all Ph.D.'s in the U.S.

- The prices of employee benefits have risen more rapidly than faculty salaries.
- Prices for utilities faced by colleges and universities were stable from 1985 to 2000 but almost doubled between 2000 and 2005.

*Also important:*

- Thirty-seven percent of employees in degree-granting colleges and universities are faculty, 34 percent are other professionals, and 29 percent are nonprofessional staff. Excluding medical schools, instruction is the primary activity of 42 percent of employees. (NCES, 2005, *Staff in Postsecondary Institutions, Fall 2003, and Salaries of Full-Time Instructional Faculty, 2003-04*, NCES 2005-155)
- Total compensation costs depend on numerous factors in addition to faculty salary levels. These include class sizes, the number of classes taught by each faculty member, the proportion of part-time and adjunct faculty employed, and the number of administrators and support staff.
- The information reported here does not provide a complete explanation of increases in the cost of providing higher education. The many issues not addressed here include increases in institutional grant aid, increasing competition among institutions to attract students, and growth in both academic programs offered and quality of facilities.

# Notes and Sources

## Data Sources and Analytical Details

Averages and price changes described in this report are based on data reported by public and private nonprofit colleges and universities as part of the College Board's 2005-06 *Annual Survey of Colleges*. Data were collected on questionnaires distributed in October 2004, and subjected to intensive review and follow-up where necessary through the following spring and summer months. Institutions could submit or revise their figures until the third week of August 2005. To collect comparable price information, the survey asked institutions to provide tuition and fee data based on charges to first-year full-time students, based on a nine-month academic year of 30 semester hours or 45 quarter hours. For those institutions with tuition policies that guarantee that tuition will remain constant throughout four years of study, average undergraduate tuition levels were collected and used in the analysis. If firm 2005-06 figures were not yet established at the time the database was closed out in August, but a reliable institutional or systemwide forecast was available, projected data were used in the analysis.

## Enrollment-Weighted and Unweighted Data

This report provides enrollment-weighted averages, or average prices that full-time undergraduate students face. When weights are used in the calculations, charges and estimated expenditures reported by colleges with larger full-time enrollments are weighted more heavily than those of institutions with smaller enrollments. When calculations are performed without weighting, the fixed charges and estimated expenditures of all reporting institutions are treated equally.

As a snapshot, neither set of averages is more or less correct than the other; they describe different phenomena. The weighted averages may be more helpful to students and families in anticipating future education expenses.

Some researchers, policy analysts, and academic administrators find the unweighted averages useful in studying longitudinal trends and evaluating a particular institution's practices against a larger set. Thus the College Board computes both weighted and unweighted averages. Tables on unweighted tuition data can be found online at collegeboard.com/trends.

Weights are applied differentially, depending on the data element being analyzed.

- Tuition and fees are weighted by full-time undergraduate enrollment.
- Resident room and board are weighted by the number of undergraduates living in college housing at each institution.
- Estimated other student budget components are weighted differentially:
  - Books and supplies (weighted by full-time undergraduate enrollment)
  - Resident transportation and other resident costs (weighted by the number of undergraduates living in college housing)
  - Commuter room and board, commuter transportation, and other commuter costs (weighted by the number of commuting undergraduates at each institution, reflecting the expenses of commuters not living at home with parents)

Note that the additional out-of-state charges included in Table 2 (sample budgets) and Table 5 for public colleges reflect the mean charges reported by institutions, and not a weighted average. Some two-year public colleges also levy an additional out-of-district surcharge.

## Survey Response and Institutions Included in Calculations

Out of the surveys mailed to 2,882 public and private nonprofit institutions, 2,657 (92 percent) were included in this year's analysis. Beginning in 2004-05, we implemented an imputation process that allows us to include schools for which we are missing one year of data. To ensure that the averages we report are as accurate as possible at the time they are computed, the College Board maintains two kinds of internal controls:

- In order to minimize the distortions that might otherwise be caused by institutions responding one year and not the next, we include in the calculations only those institutions for which we have two consecutive years' worth of data or for which we have the information necessary to impute a second year of data.
- Rates of response vary considerably by budget component. Where the number of institutions reporting data is not large enough to provide meaningful information, we do not publish average figures.

Table A describes the institutions that were included in this analysis, by sector.

- The first column reports the number of questionnaires sent to each type of institution.
- The second column represents the number of total institutions of each type and control with sufficient information to be included in the analysis.
- The third column indicates the number of institutions that submitted projected rather than final data at the time the analysis was performed or for whom data were imputed. For example, in the two-year public sector, 7 schools reported projected, rather than firm, data and the College Board imputed data for 13 schools.

**Table A.** Composition of Sample for Tuition and Fees (T&F) Analysis

| | Total Surveys Mailed | Number of Institutions Included in T&F Analysis | Institutions in Sample Where T&F Are Projected or Imputed (Not Firm) |
|---|---|---|---|
| 2-Year Public | 1,019 | 985 | 20 |
| 4-Year Public | 606 | 555 | 4 |
| 4-Year Private | 1,257 | 1,117 | 31 |
| Total | 2,882 | 2,657 | 55 |

The samples we construct for regional subsets are, of course, smaller. In some regional subsets, the number of usable observations in some budget components is so low that we either do not publish the averages or classify them as marginal.

Please note that the foregoing discussion applies only to the question of how many institutions are included in the pricing analysis

(averages and rates of change), not to the number of institutions whose data the College Board publishes in *The College Cost & Financial Aid Handbook*. In the *Handbook*, entries for individual institutions responding to the *Annual Survey* indicate whether the tuition figures are current, projected, or prior-year data. The 2006 edition of the *Handbook* was published in August 2005.

## Revision of Base-Year Figures

The base-year values for 2004-05 used in this analysis differ somewhat from the 2004-05 averages that we reported last year. Several factors contribute to the revision of the previous year's numbers. If tuition and fees or room and board information is missing for a given year, we estimate it based on the institution's relative position in the overall tuition and fee distribution of the relevant sector for the preceding year. If an institution did not report in 2004-05 but provided 2004-05 data in 2005-06, we replaced our estimate with the reported figure. For institutions missing only one year of enrollment data, we rely on the available year's enrollment figure. In some cases, we have used IPEDS data to estimate enrollment. The base-year numbers also change as a result of revisions submitted by institutions. Several hundred institutions submitted changes to their earlier figures for 2004-05. Most of these revisions are minor. Some result from simple human error, which in some measure can only be expected in such a large survey, and many result from the increasing complexity of tuition and fee formulas and determining what fees apply to all students. The College Board does not make revisions to incorporate changes in tuition levels imposed during the academic year.

Finally, the latest enrollment data available for weighting lag the price data by one year. In other words, the 2005-06 prices reported here are weighted by 2004-05 enrollment numbers. We have recomputed the 2004-05 prices using the enrollment figures for that year, which are now available.

The recomputed average for tuition and fees at public four-year institutions in 2004-05 is $6 lower than the level we reported last year and for private four-year institutions, the $20,045 figure reported here is $37 (less than 1 percent) lower than the amount we reported in 2004. The revised tuition and fee level for public two-year colleges is $3 higher than the 2004-05 level published last year.

Both the average prices for 2005-06 and calculated rates of change published in this report are subject to recomputation one year hence.

## Longitudinal Data

In Tables 3 and 4, tuition averages from years prior to 1987-88 are extracted from the National Center for Education Statistics' Integrated Postsecondary Education Data System (IPEDS). The two data sets, IPEDS and the College Board's *Annual Survey*, track very closely. Annual data for years preceding 1995-96 are available online on the College Board's Web site www.collegeboard.com/trends.

## Net Price Calculations

The calculations of net price for full-time undergraduate students are a best approximation. In previous years, we calculated net price for full-time equivalent students. This year, we relied on the distribution of student aid reported in the 1992-93, 1995-96, 1999–2000, and 2003-04 NPSAS data to divide all of the grant aid reported in *Trends in Student Aid 2005* between part-time and full-time students. The figures reported here divide the grant aid and tax benefits across all full-time undergraduates in the sector, not across aid recipients only.

The allocation of tax benefits is based on the income distribution of tax filers claiming the credits and deductions and, in the case of deductions, their marginal tax rates; the income distribution of the students enrolled in each sector; the eligibility resulting from the average tuition and fees net of grant aid paid by students in each sector; and the proportion of all students who are undergraduates.

Total charges for public two-year students include an estimate of housing and food expenses for students not living with their parents based on commuter room and board expenses when available and are derived from public four-year room and board charges for earlier years in the decade.

## Inflation Adjustment

The Consumer Price Index for all urban dwellers (the CPI-U) is used to adjust for inflation. Updated CPI data are available from the Bureau of Labor Statistics Web site (http://stats.bls.gov/cpihome.htm). The academic base year 2005-06 was extrapolated from the current CPI data and covers July 2005 to June 2006 (estimated).

### Formula for Constant Dollar Conversion:

$$\text{CONSTANT (Base-Year) Dollars} = \text{CURRENT Year Dollars} \times \frac{\text{CPI for the Base Year}}{\text{CPI for the Current Year}}$$

Table B provides academic and calendar year CPI data. The factor column provides the user with a multiplication factor equal to that of CPI (base year) divided by CPI (current year), as illustrated in the right-hand side of the above equation. A simple multiplication of a current-year figure by the associated factor will yield a constant-dollar result.

**Table B.** Consumer Price Index (1982-84=100)

| Academic Year | | | Calendar Year | | |
|---|---|---|---|---|---|
| Academic Year | CPI | Factor | Calendar Year | CPI | Factor |
| 1995-96 | 154.5 | 1.2680 | 1995 | 152.4 | 1.2724 |
| 1996-97 | 158.9 | 1.2328 | 1996 | 156.9 | 1.2361 |
| 1997-98 | 161.7 | 1.2112 | 1997 | 160.5 | 1.2079 |
| 1998-99 | 164.4 | 1.1916 | 1998 | 162.9 | 1.1905 |
| 1999-00 | 169.1 | 1.1584 | 1999 | 166.4 | 1.1652 |
| 2000-01 | 175.1 | 1.1188 | 2000 | 172.2 | 1.1259 |
| 2001-02 | 178.2 | 1.0994 | 2001 | 177.1 | 1.0950 |
| 2002-03 | 182.1 | 1.0757 | 2002 | 179.9 | 1.0779 |
| 2003-04 | 186.1 | 1.0527 | 2003 | 184.0 | 1.0540 |
| 2004-05 | 190.2 | 1.0301 | 2004 | 188.9 | 1.0265 |
| 2005-06 | 195.9 | 1.0000 | 2005 | 193.9 | 1.0000 |

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## Defining Terms

According to the National Commission on the Cost of Higher Education, defining "cost," "price," and "subsidy" is critical to clarifying the issues in financing postsecondary education.

- **Costs** refer to the expenditures associated with delivering instruction, including physical plant and salaries.
- **Prices** are the expenses that students and parents face. **Published price** is the price institutions charge for tuition and fees as well as room and board in the case of students residing on campus. A full student expense budget also includes books, supplies, and transportation. **Net price** is what the student and/or family must cover after financial aid awards are subtracted.
- **General subsidies** make it possible for institutions to charge less than the actual costs of instruction. State, federal, and local appropriations, as well as private philanthropy, reduce the prices faced by all students—whether or not they receive financial aid.

This report provides the published prices facing students and parents and estimates of average net price. We refer readers to the companion publication, *Trends in Student Aid 2005*, for detailed data on the grant, loan, work-study, and education tax benefits that help families cover the expenses of college attendance. This report does not focus on the underlying costs of instruction or subsidies to institutions.

An electronic copy of this report, along with the other reports of the Trends in Higher Education series and additional data tables, can be downloaded at www.collegeboard.com/trends.

This report provides the most recent and complete statistics available on pricing of U.S. public and private nonprofit postsecondary institutions. Based on the College Board's *Annual Survey of Colleges*, data presented in this publication cover tuition and fees, room and board, and other costs associated with going to college.

The Washington Office of the College Board conducts research relevant to public policy issues in education. The office is located at 1233 20th Street NW, Suite 600, Washington, DC 20036-2375. Phone 202 741-4700.

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