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College Board Releases New College Cost Numbers

College cost trends



Every October, the College Board releases its Trends in College Pricing report that highlights college cost increases and trends. While costs can vary significantly by region and individual college, the College Board publishes average cost figures, which are based on its survey of 3,500 colleges across the country.

Here are highlights from its latest report:

- At four-year public colleges for in-state students, tuition and fees increased an average of 7.9% from last year to \$7,605, and room and board costs increased an average of 4.6% to \$8,535. Total average cost for 2010/2011 is \$20,339.
- At four-year public colleges for out-of-state students, tuition and fees increased an average of 6.0% from last year to \$19,595, and room and board costs increased an average 4.6% to \$8,535. Total average cost for 2010/2011 is \$32,329.
- At four-year private colleges, tuition and fees increased an average of 4.5% from last year to \$27,293, and room and board costs increased an average of 3.9% to \$9,700. Total average cost for the 2010/2011 year is \$40,476.

“Total average cost” includes tuition and fees, room and board, books and supplies, transportation, and a small amount for miscellaneous expenses.

To read the Trends in College Pricing report, visit www.trends-collegeboard.com.

Student aid trends

The College Board notes that the average cost figure is not necessarily representative of what most college students pay. That's because approximately two-thirds of undergraduate students receive grants that reduce the actual price of college. The largest provider of grant aid is individual colleges, followed by the federal government, private sources and employers, and state governments. Some students and their parents also benefit from federal education tax benefits.

The College Board estimates that for the 2010/2011 academic year, students at public colleges will receive an average of \$6,100 in grant aid from all sources and federal tax benefits, while students at private colleges will receive an average of \$16,000 in grant aid from all sources and federal tax benefits. Federal tax benefits include the American Opportunity tax credit (formerly called the Hope credit), the Lifetime Learning tax credit, and the deduction for qualified higher education expenses.

Every year, the College Board releases a sister report to Trends in College Pricing, called Trends in Student Aid, that examines student financial aid in more detail. To read this report, visit www.trends-collegeboard.com.

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