Trends in Higher Education Series

Trends in College Pricing 2026

November 2026

CollegeBoard



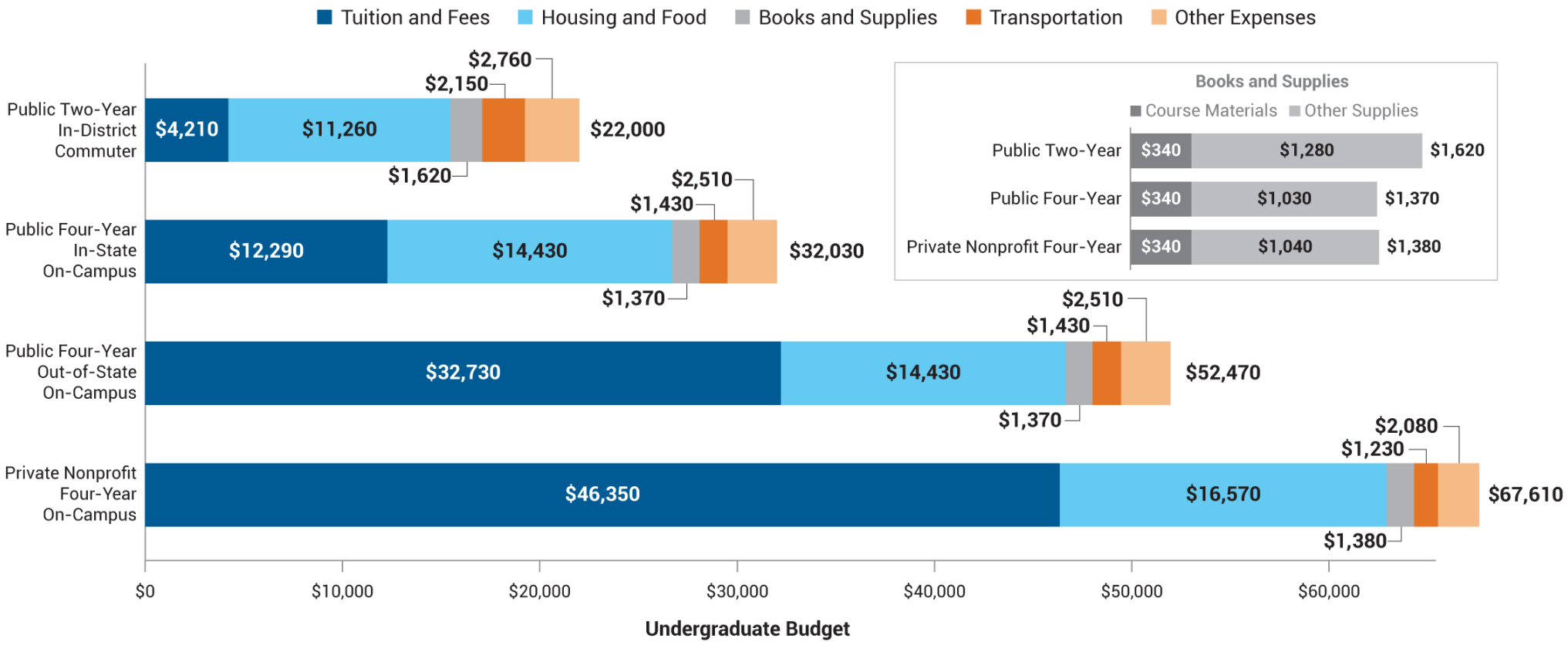
Average Published Prices (Enrollment-Weighted) for Full-Time Undergraduates, 2025-26 and 2026-27

	Sector					Carnegie Classification					
						Public Four-Year			Private Nonprofit Four-Year		
	Public Two-Year In-District	Public Four-Year In-State	Public Four-Year Out-of-State	Private Nonprofit Four-Year	For-Profit	Doctoral	Master's	Bachelor's	Doctoral	Master's	Bachelor's
Tuition and Fees											
2026-27	$4,210	$12,290	$32,730	$46,350	–	$12,970	$10,190	$9,400	$56,470	$33,030	$47,690
2025-26	$4,110	$11,940	$31,620	$44,710	$16,300	$12,600	$9,870	$9,170	$54,320	$32,070	$45,940
$ Change	$100	$350	$1,110	$1,640	–	$370	$320	$230	$2,150	$960	$1,750
% Change	2.4%	2.9%	3.5%	3.7%	–	2.9%	3.2%	2.5%	4.0%	3.0%	3.8%
Housing and Food (Room and Board)											
2026-27	$11,260	$14,430	$14,430	$16,570	–	$14,650	$12,690	$12,690	$19,080	$15,480	$15,340
2025-26	$10,850	$13,900	$13,900	$15,920	–	$14,110	$12,230	$12,230	$18,330	$14,870	$14,740
Tuition and Fees and Housing and Food											
2026-27	$15,470	$26,720	$47,160	$62,920	–	$27,620	$22,880	$22,090	$75,550	$48,510	$63,030
2025-26	$14,960	$25,840	$45,520	$60,630	–	$26,710	$22,100	$21,400	$72,650	$46,940	$60,680
Percentage of Undergraduates Enrolled Full Time											
Fall 2024	33%	81%		82%	70%	84%	72%	54%	87%	73%	84%

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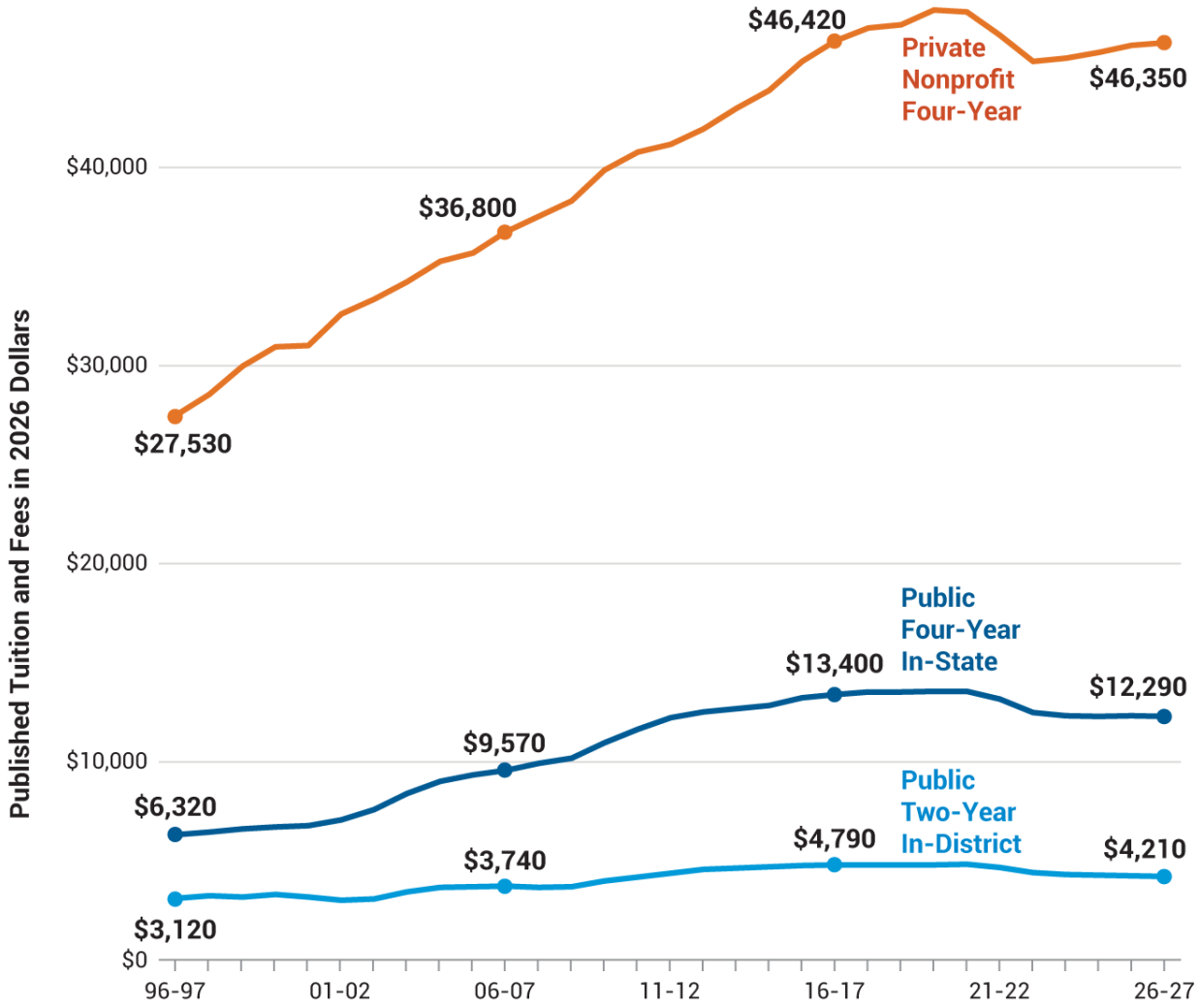
Note: The latest tuition and fees for the for-profit sector are for 2024-25 from IPEDS.
College Board, Trends in College Pricing and Student Aid 2026, Table CP-1

Average Estimated Full-Time Undergraduate Budgets (Enrollment-Weighted) by Sector, 2026-27



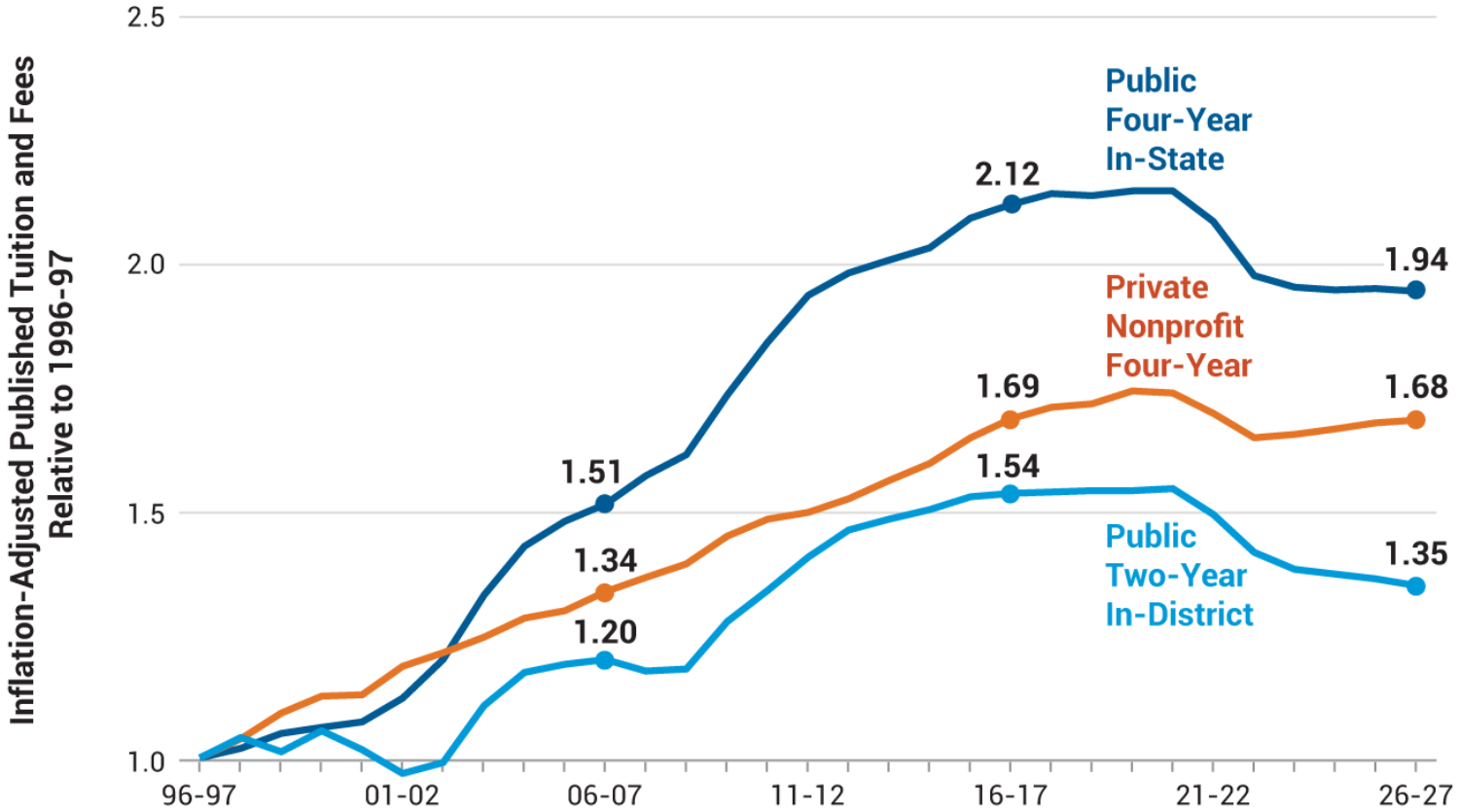
College Board, Trends in College Pricing and Student Aid 2026, Figure CP-1

Average Published Tuition and Fees (Enrollment-Weighted) in 2026 Dollars by Sector, 1996-97 to 2026-27



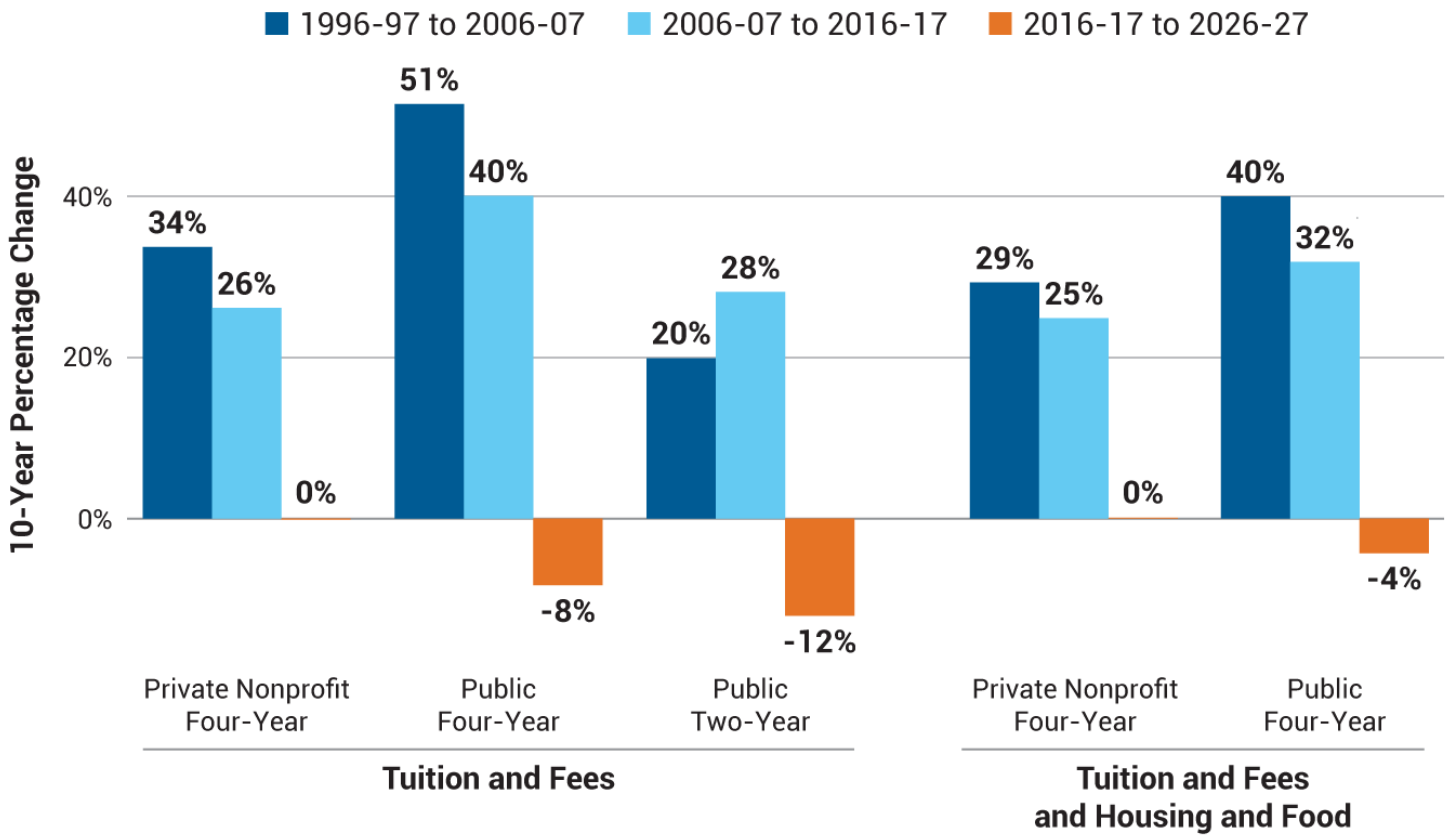
College Board, Trends in College Pricing and Student Aid 2026, Figure CP-2

Inflation-Adjusted Published Tuition and Fees (Enrollment-Weighted) Relative to 1996-97, 1996-97 to 2026-27 (1996-97 = 1.0)



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-3

Ten-Year Percentage Change in Inflation-Adjusted Published Prices (Enrollment-Weighted) by Decade, 1996-97 to 2026-27



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-4

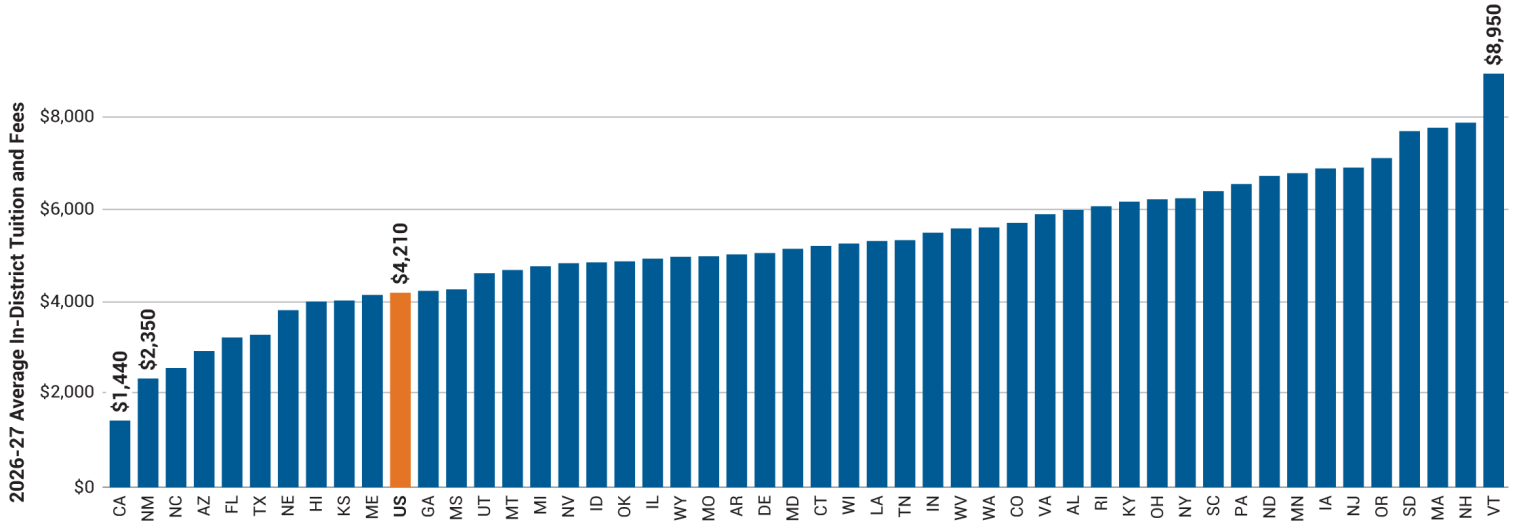
Average Tuition and Fees (Enrollment-Weighted) and Housing and Food in 2026 Dollars, 1996-97 to 2026-27, Selected Years

	Tuition and Fees in 2026 Dollars						Tuition and Fees and Housing and Food in 2026 Dollars			
Academic Year	Private Nonprofit Four-Year	Ten-Year $ Change	Public Four-Year	Ten-Year $ Change	Public Two-Year	Ten-Year $ Change	Private Nonprofit Four-Year	Ten-Year $ Change	Public Four-Year	Ten-Year $ Change
1996-97	$27,530		$6,320		$3,120		$38,920		$15,130	
2006-07	$36,800	$9,270	$9,570	$3,250	$3,740	$620	$50,320	$11,400	$21,180	$6,050
2016-17	$46,420	$9,620	$13,400	$3,830	$4,790	$1,050	$62,840	$12,520	$27,920	$6,740
2026-27	$46,350	-$70	$12,290	-$1,110	$4,210	-$580	$62,920	$80	$26,720	-$1,200
Academic Year	Private Nonprofit Four-Year	One-Year % Change	Public Four-Year	One-Year % Change	Public Two-Year	One-Year % Change	Private Nonprofit Four-Year	One-Year % Change	Public Four-Year	One-Year % Change
2016-17	$46,420		$13,400		$4,790		$62,840		$27,920	
2017-18	$47,090	1.4%	$13,540	1.0%	$4,800	0.2%	$63,770	1.5%	$28,210	1.0%
2018-19	$47,260	0.4%	$13,520	-0.1%	$4,810	0.2%	$63,960	0.3%	$28,340	0.5%
2019-20	$47,980	1.5%	$13,580	0.4%	$4,810	0.0%	$64,870	1.4%	$28,550	0.7%
2020-21	$47,890	-0.2%	$13,580	0.0%	$4,820	0.2%	$65,000	0.2%	$28,640	0.3%
2021-22	$46,730	-2.4%	$13,190	-2.9%	$4,660	-3.3%	$63,440	-2.4%	$27,860	-2.7%
2022-23	$45,390	-2.9%	$12,490	-5.3%	$4,420	-5.2%	$61,330	-3.3%	$26,480	-5.0%
2023-24	$45,560	0.4%	$12,340	-1.2%	$4,310	-2.5%	$61,550	0.4%	$26,280	-0.8%
2024-25	$45,850	0.6%	$12,310	-0.2%	$4,280	-0.7%	$62,020	0.8%	$26,420	0.5%
2025-26	$46,190	0.7%	$12,330	0.2%	$4,250	-0.7%	$62,630	1.0%	$26,690	1.0%
2026-27	$46,350	0.3%	$12,290	-0.3%	$4,210	-0.9%	$62,920	0.5%	$26,720	0.1%

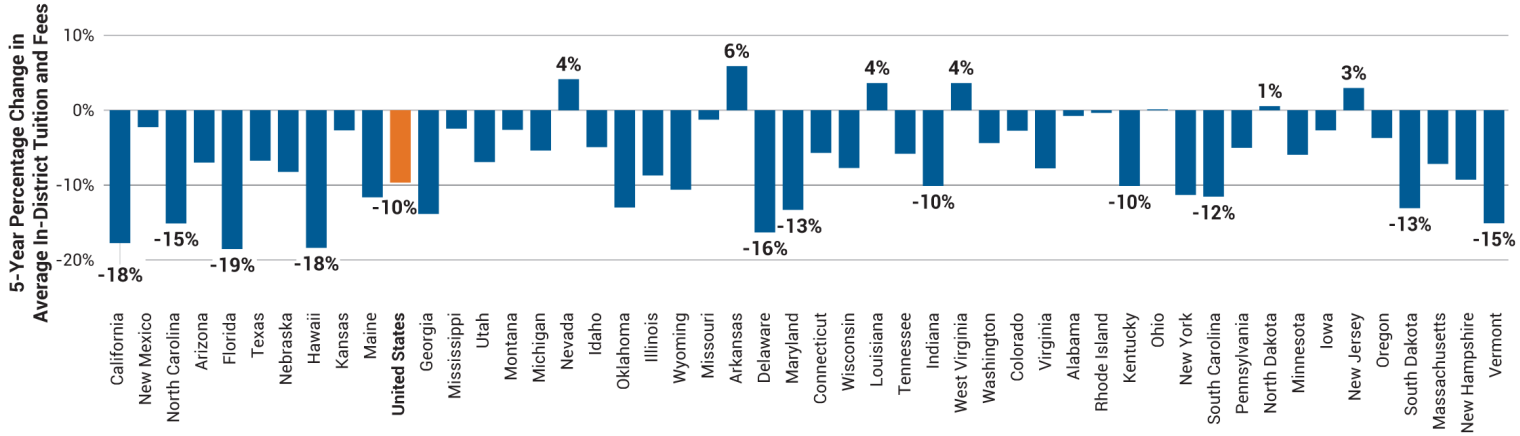
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College Board, Trends in College Pricing and Student Aid 2026, Table CP-2

Average 2026-27 In-District Tuition and Fees (Enrollment-Weighted) at Public Two-Year Institutions

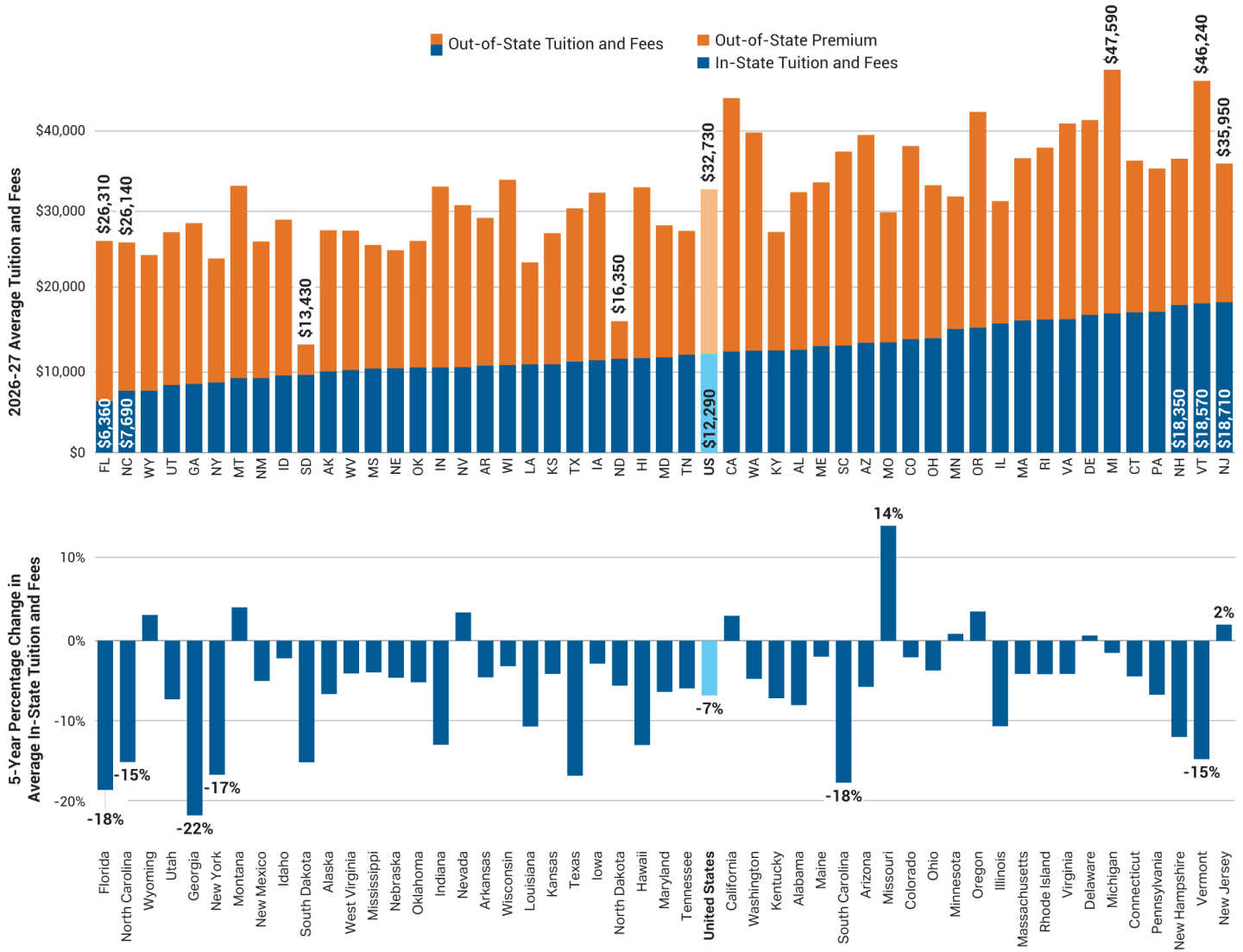


2021-22 to 2026-27 5-Year Percentage Change in Inflation-Adjusted In-District Tuition and Fees, by State



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-5

Average 2026-27 Tuition and Fees (Enrollment-Weighted) at Public Four-Year Institutions

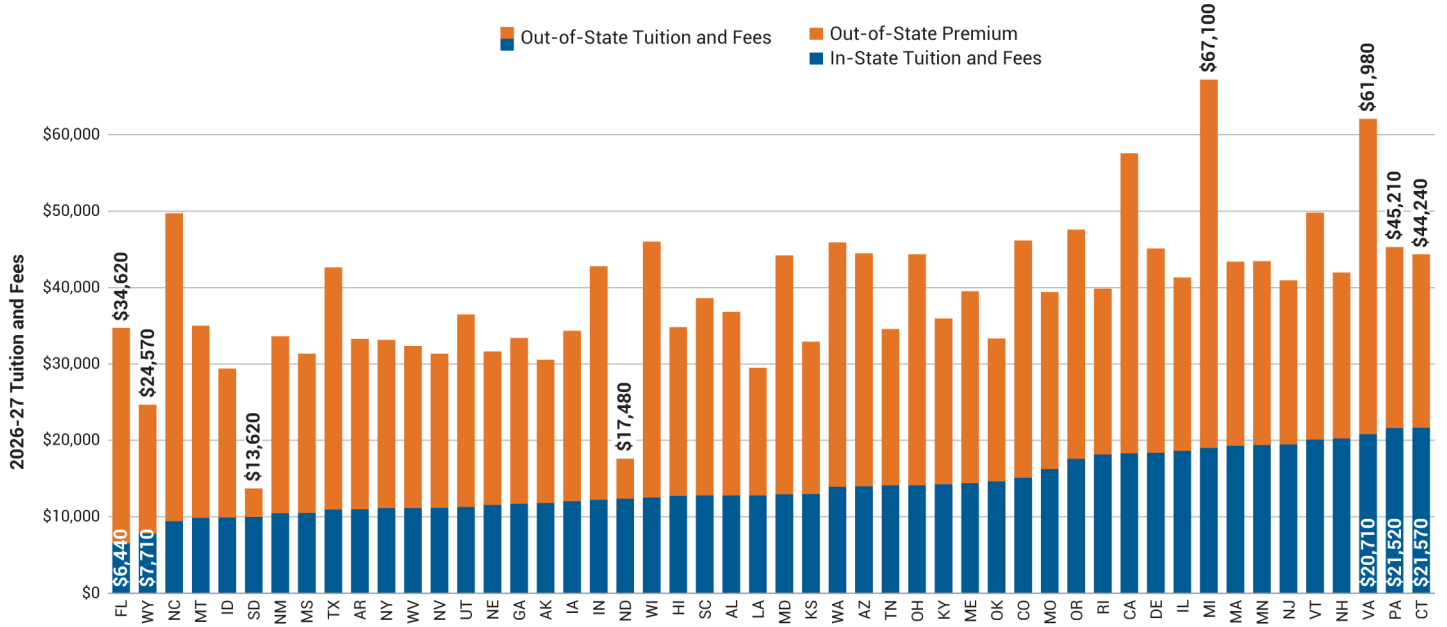


2021-22 to 2026-27 5-Year Percentage Change in Inflation-Adjusted In-State Tuition and Fees, by State

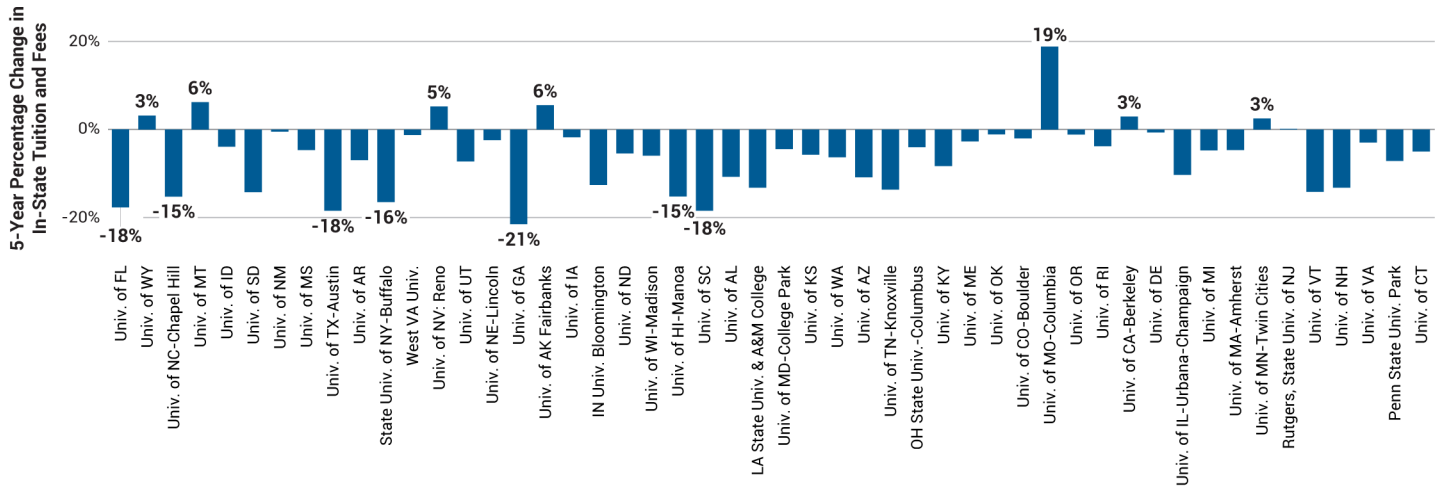
CollegeBoard

College Board, Trends in College Pricing and Student Aid 2026, Figure CP-6

2026-27 Tuition and Fees at Flagship Universities

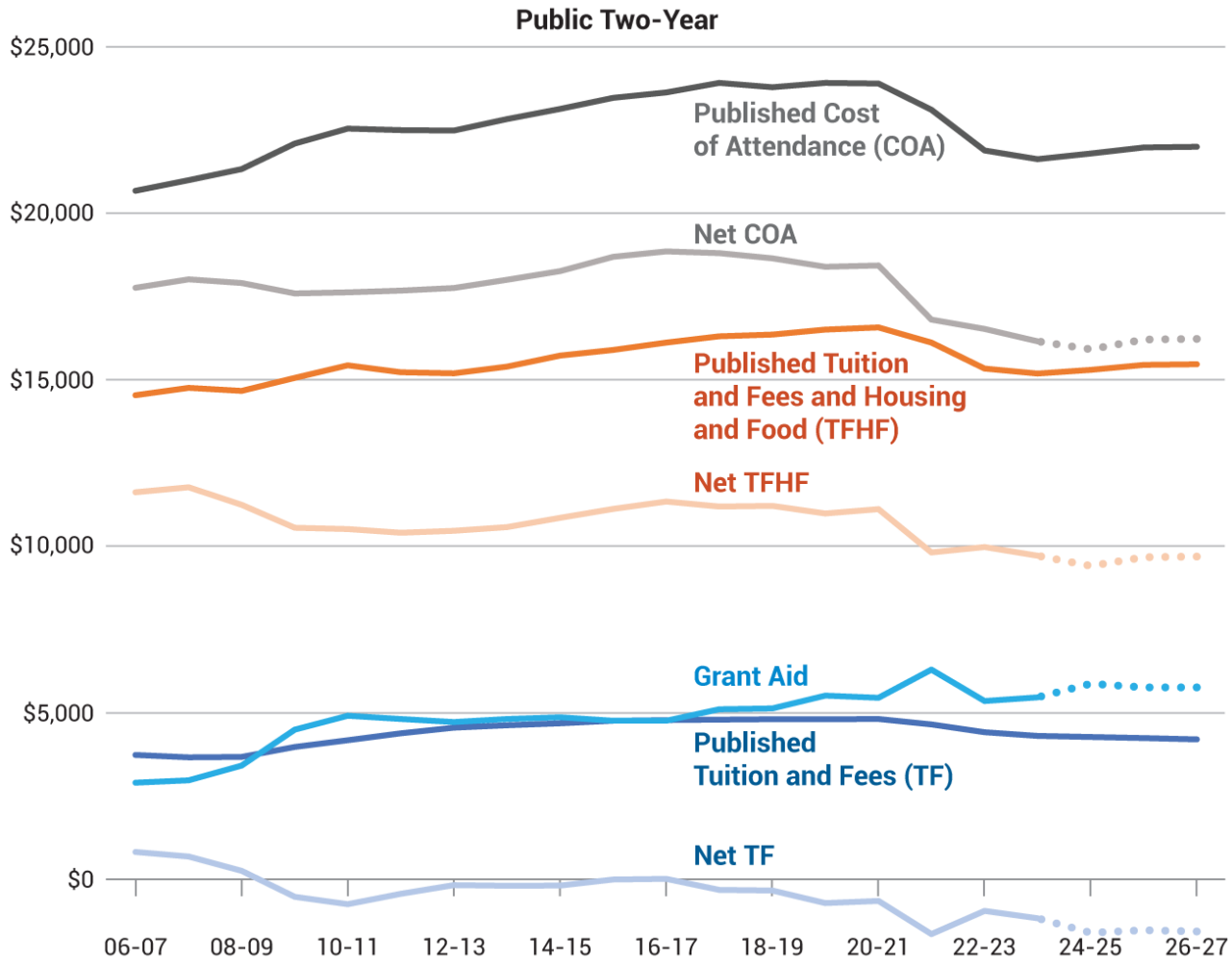


2021-22 to 2026-27 5-Year Percentage Change in Inflation-Adjusted In-State Tuition and Fees



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-7

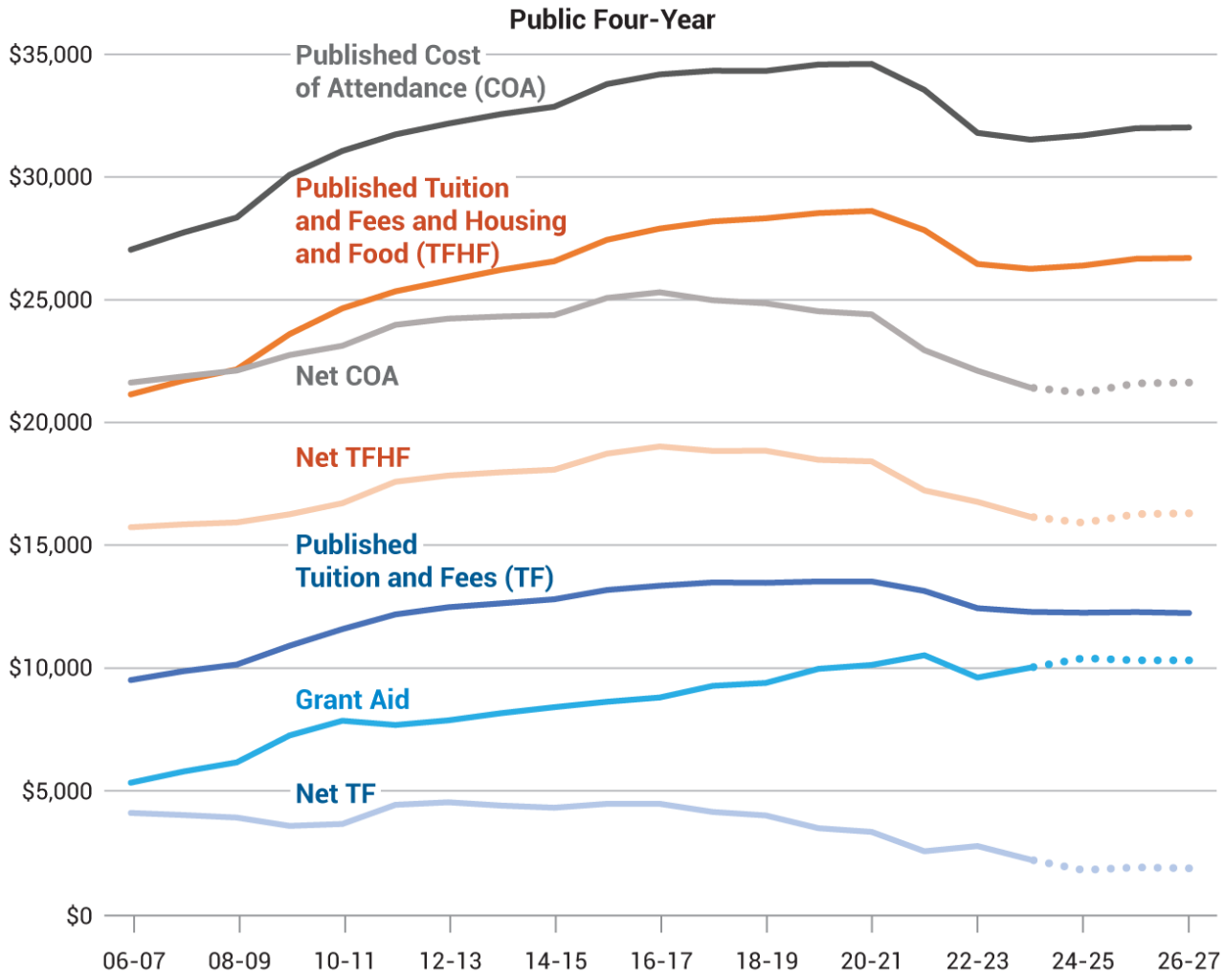
Average Published and Net Prices in 2026 Dollars, First-Time Full-Time In-District Undergraduate Students at Public Two-Year Institutions, 2006-07 to 2026-27



CollegeBoard

Note: dotted lines (2024-25, 2025-26, and 2026-27) are projected
College Board, Trends in College Pricing and Student Aid 2026, Figure CP-8

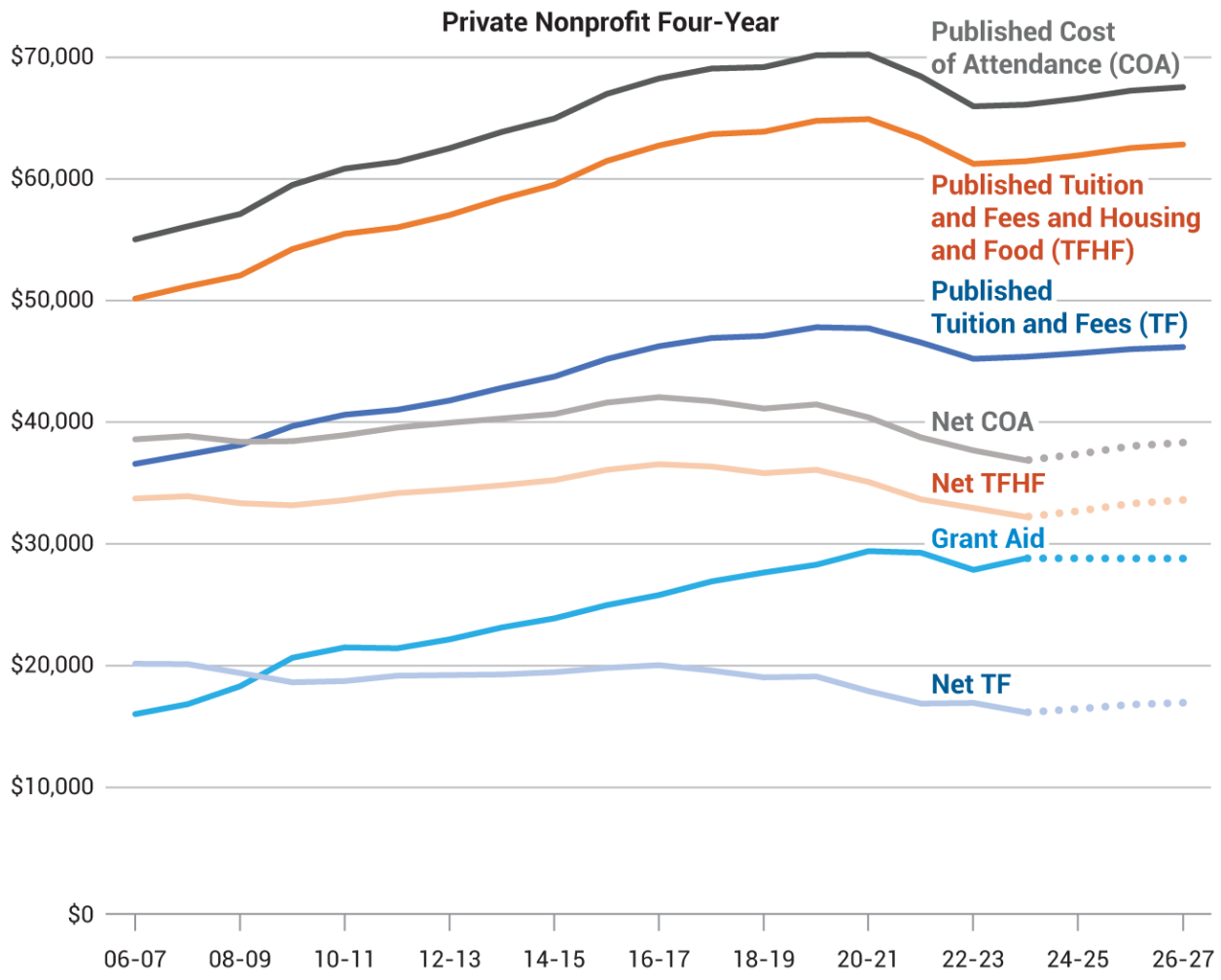
Average Published and Net Prices in 2026 Dollars, First-Time Full-Time In-State Undergraduate Students at Public Four-Year Institutions, 2006-07 to 2026-27



CollegeBoard

Note: dotted lines (2024-25, 2025-26, and 2026-27) are projected
College Board, Trends in College Pricing and Student Aid 2026, Figure CP-9

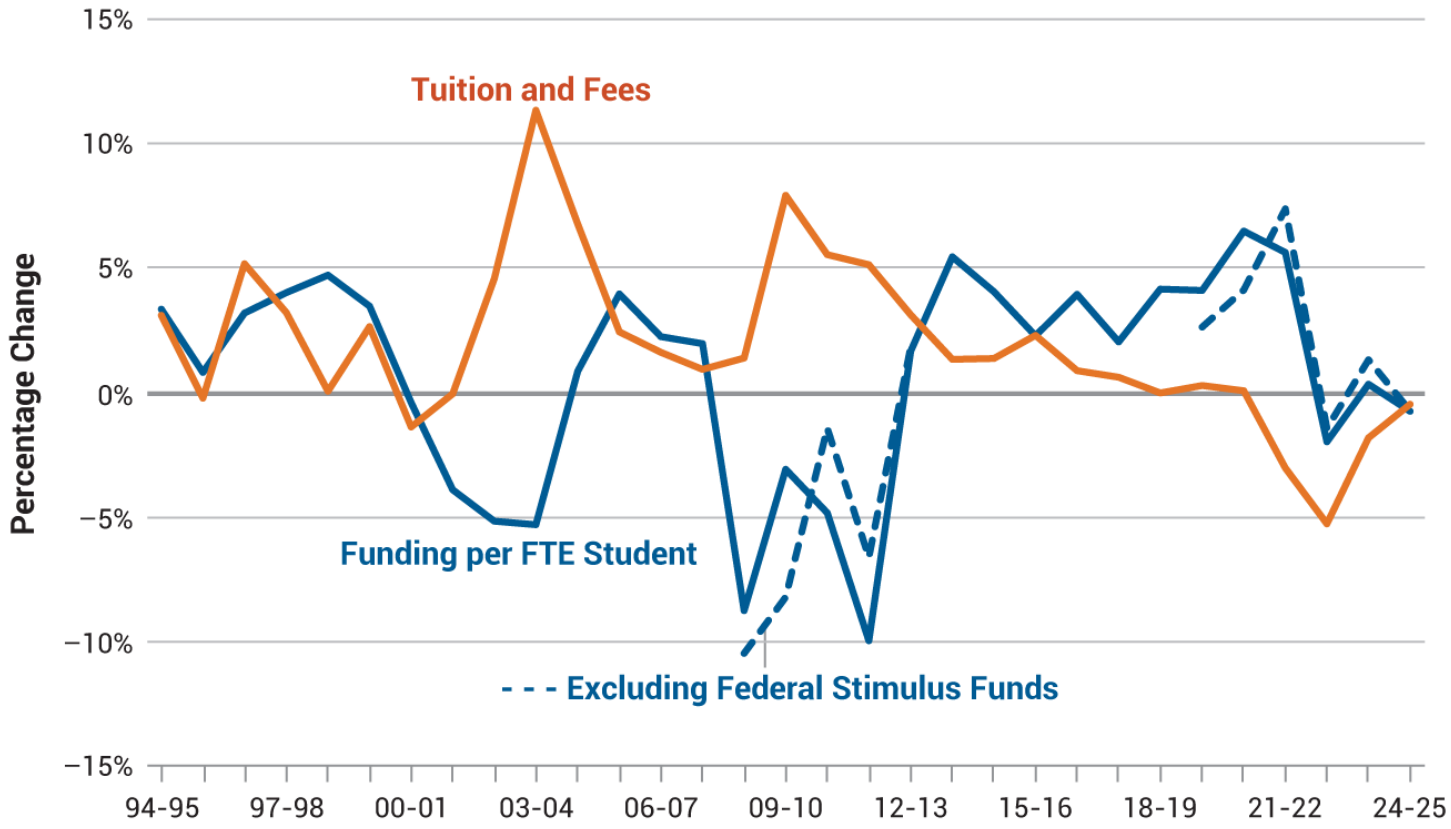
Average Published and Net Prices in 2026 Dollars, First-Time Full-Time Undergraduate Students at Private Nonprofit Four-Year Institutions, 2006-07 to 2026-27



CollegeBoard

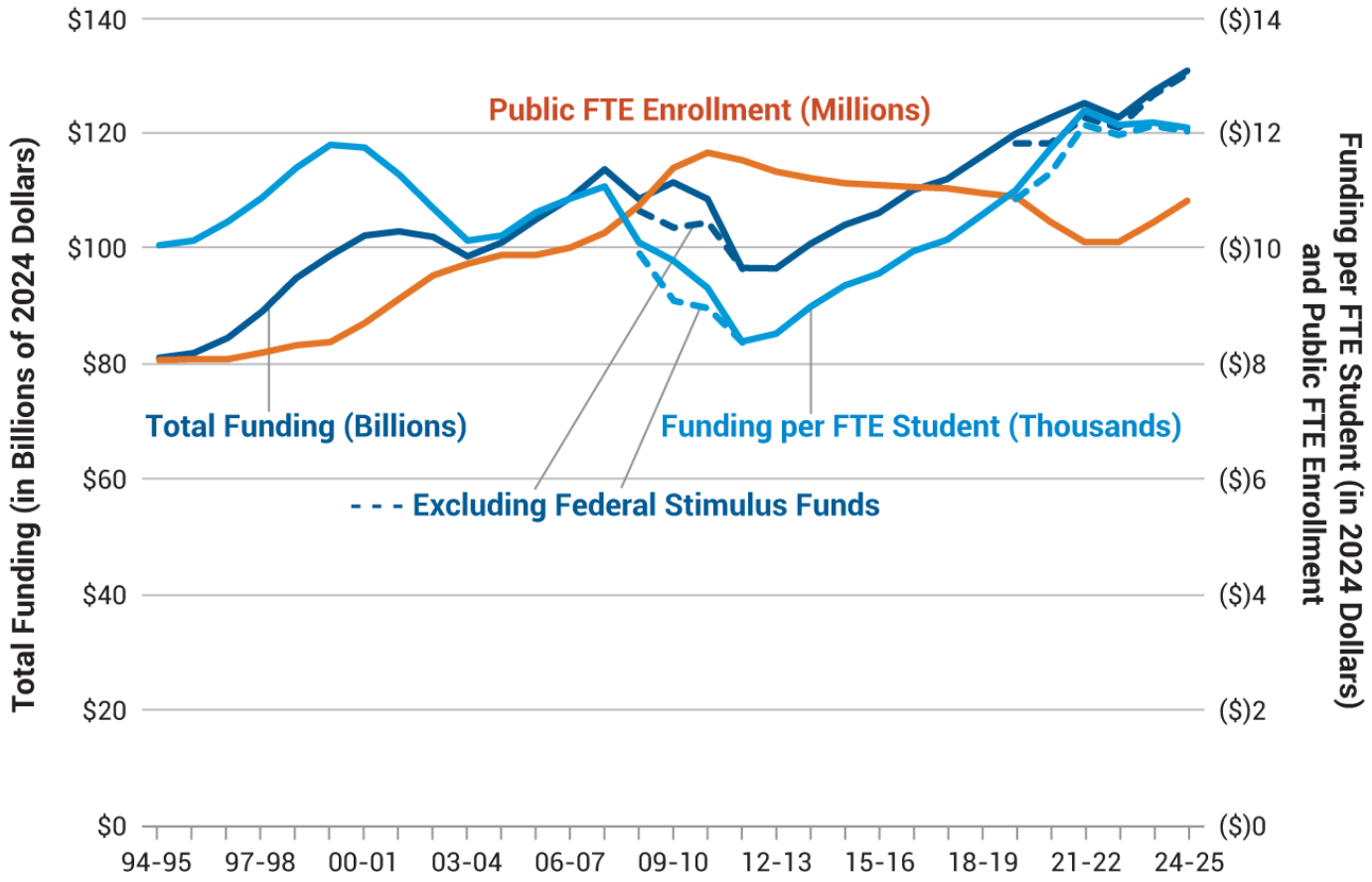
Note: dotted lines (2024-25, 2025-26, and 2026-27) are projected
College Board, Trends in College Pricing and Student Aid 2026, Figure CP-10

Annual Percentage Change in Inflation-Adjusted Per-Student State and Local Funding for Higher Education and Tuition and Fees at Public Institutions, 1994-95 to 2024-25



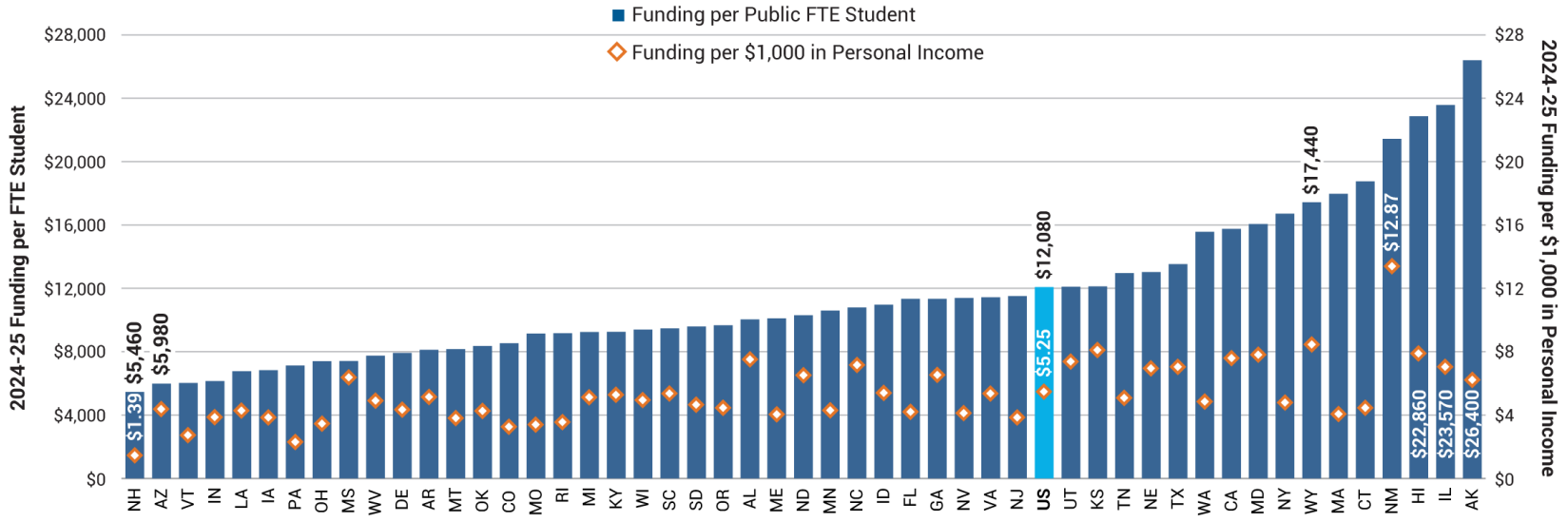
College Board, Trends in College Pricing and Student Aid 2026, Figure CP-11A

Total and Per-Student State and Local Funding for Higher Education in 2024 Dollars and Public Full-Time Equivalent (FTE) Enrollment, 1994-95 to 2024-25

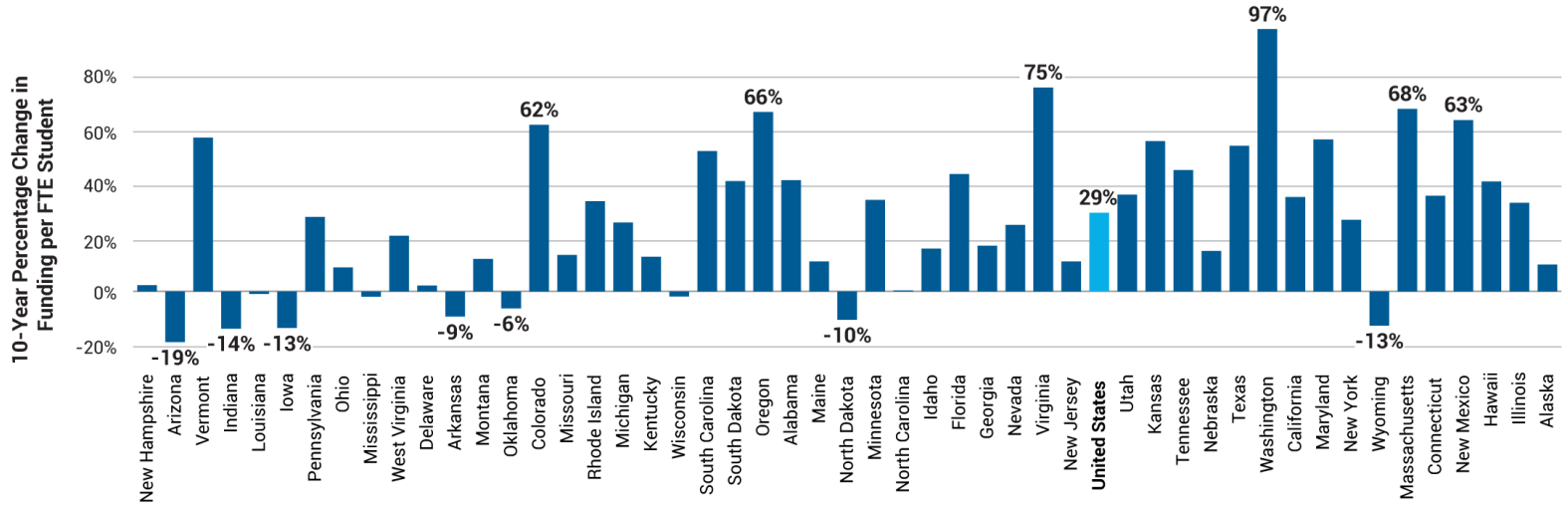


College Board, Trends in College Pricing and Student Aid 2026, Figure CP-11B

2024-25 State and Local Funding for Higher Education per Public FTE Student and per $1,000 in Personal Income



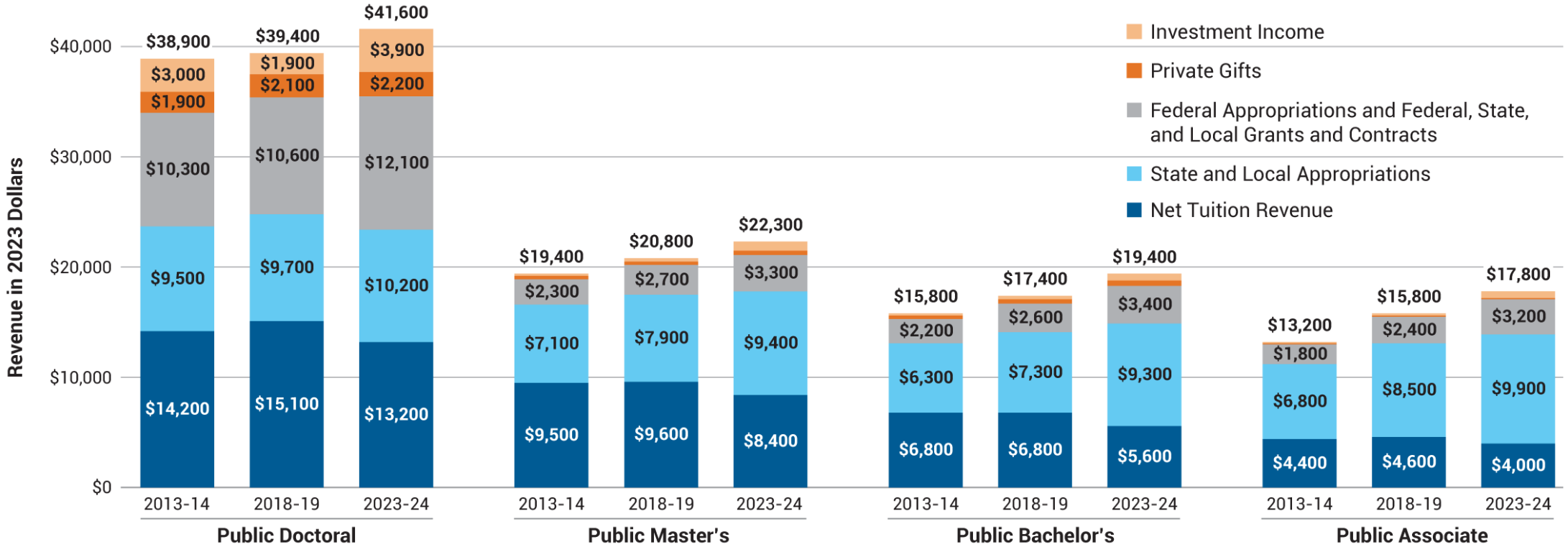
10-Year Percentage Change in Inflation-Adjusted Funding per FTE Student, by State



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College Board, Trends in College Pricing and Student Aid 2026, Figure CP-12

Institutional Revenues per Full-Time Equivalent (FTE) Student in 2023 Dollars at Public Institutions, 2013-14, 2018-19, and 2023-24



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-13

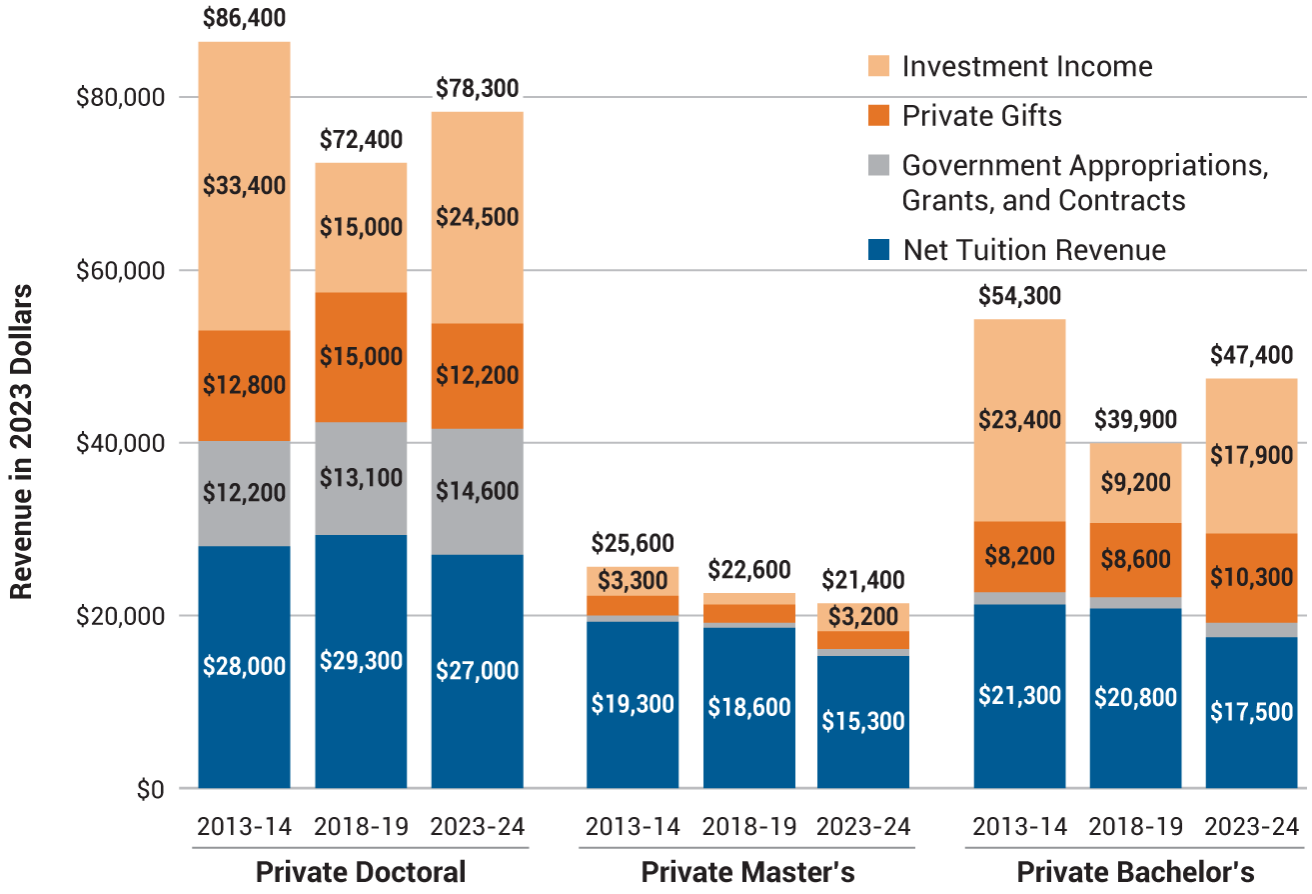
Percentage of Institutional Revenues from Various Sources: Public Institutions

	Net Tuition Revenue	State and Local Appropriations	Federal Appropriations and Federal, State, and Local Grants and Contracts	Private Gifts	Investment Income
Public Doctoral					
2013-14	37%	24%	26%	5%	8%
2018-19	38%	25%	27%	5%	5%
2023-24	32%	25%	29%	5%	9%
Public Master's					
2013-14	49%	37%	12%	2%	1%
2018-19	46%	38%	13%	1%	1%
2023-24	38%	42%	15%	2%	4%
Public Bachelor's					
2013-14	43%	40%	14%	2%	1%
2018-19	39%	42%	15%	2%	2%
2023-24	29%	48%	18%	3%	3%
Public Associate					
2013-14	33%	52%	14%	1%	1%
2018-19	29%	54%	15%	1%	1%
2023-24	22%	56%	18%	1%	3%

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College Board, Trends in College Pricing and Student Aid 2026, Page 22

Institutional Revenues per Full-Time Equivalent (FTE) Student in 2023 Dollars at Private Nonprofit Institutions, 2013-14, 2018-19, and 2023-24



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-14

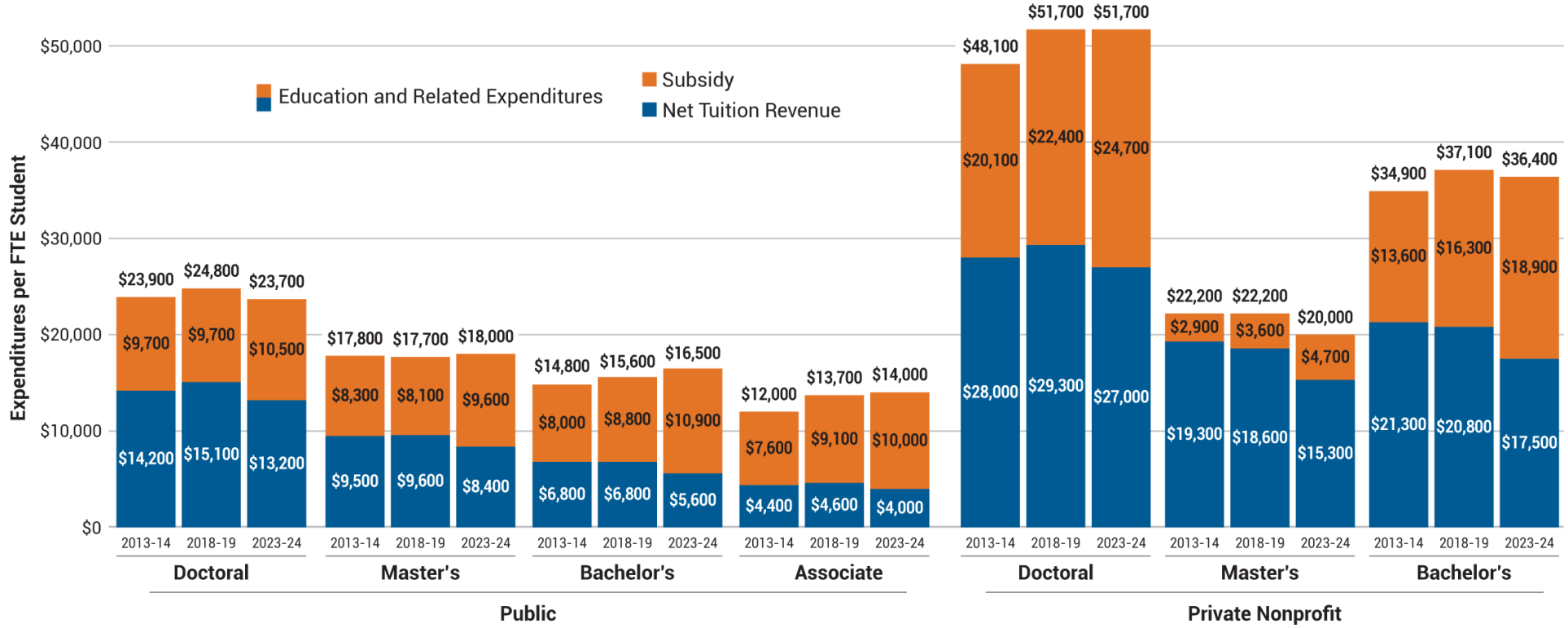
Percentage of Institutional Revenues from Various Sources: Private Nonprofit Four-Year Institutions

	Net Tuition Revenue	Government Appropriations, Grants, and Contracts	Private Gifts	Investment Income
Private Doctoral				
2013-14	32%	14%	15%	39%
2018-19	40%	18%	21%	21%
2023-24	34%	19%	16%	31%
Private Master's				
2013-14	75%	3%	9%	13%
2018-19	82%	3%	9%	6%
2023-24	71%	4%	10%	15%
Private Bachelor's				
2013-14	39%	3%	15%	43%
2018-19	52%	3%	22%	23%
2023-24	37%	4%	22%	38%

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College Board, Trends in College Pricing and Student Aid 2026, Page 23

Net Tuition Revenues, Subsidies, and Education and Related Expenditures per Full-Time Equivalent (FTE) Student in 2023 Dollars, 2013-14, 2018-19, and 2023-24

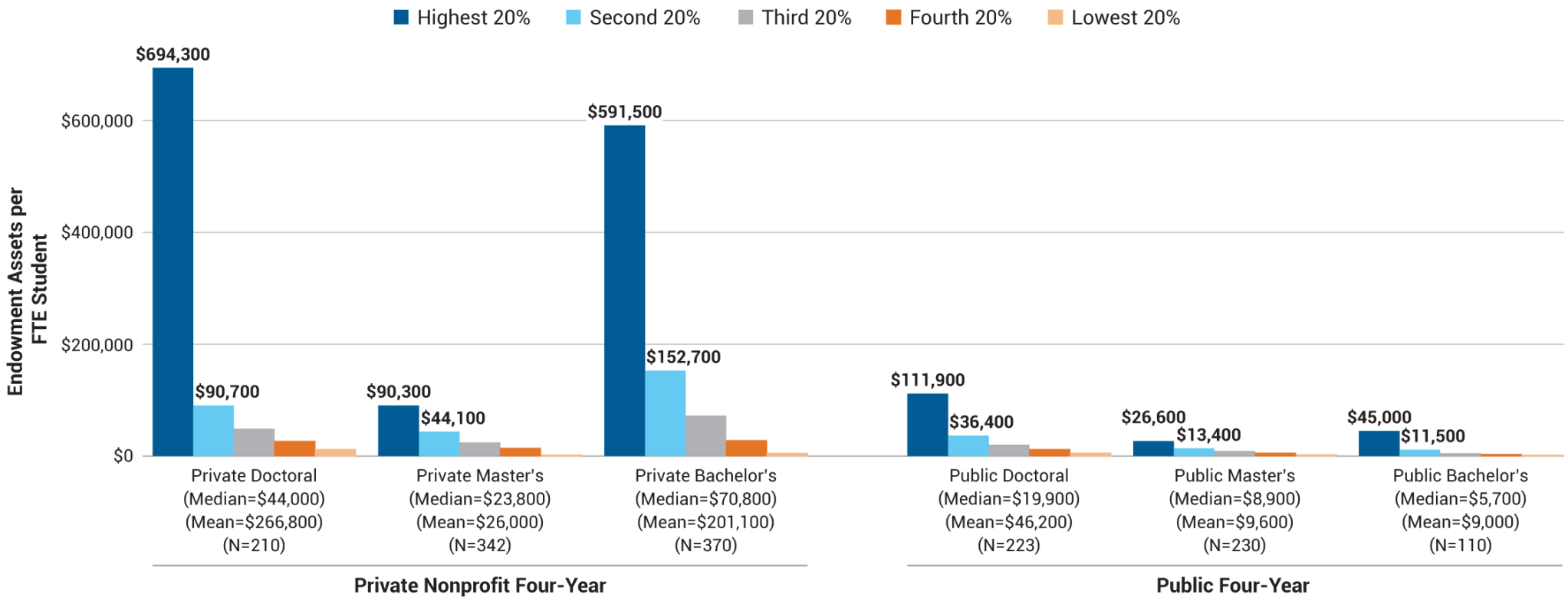


College Board, Trends in College Pricing and Student Aid 2026, Figure CP-15

Institutional Subsidies and Net Tuition as a Percentage of Education and Related Expenditures, 2013-14, 2018-19, and 2023-24

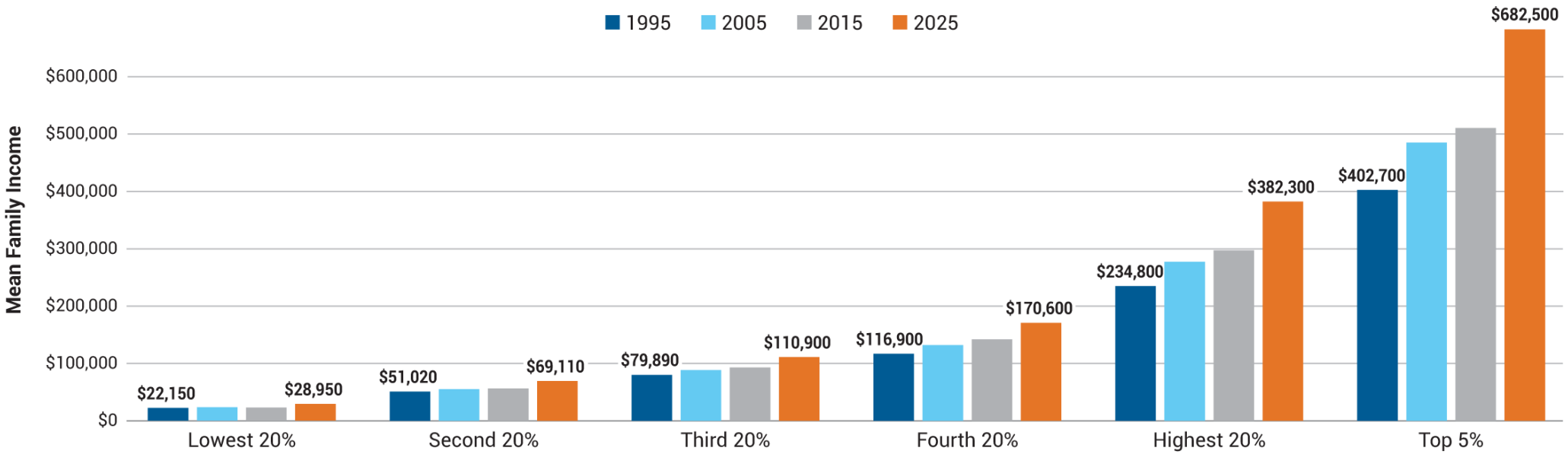
	Public				Private Nonprofit		
	Doctoral	Master's	Bachelor's	Associate	Doctoral	Master's	Bachelor's
Institutional Subsidies as a Percentage of Education and Related Expenditures							
2013-14	41%	47%	54%	63%	42%	13%	39%
2018-19	39%	46%	56%	66%	43%	16%	44%
2023-24	44%	53%	66%	71%	48%	24%	52%
Net Tuition as a Percentage of Education and Related Expenditures							
2013-14	59%	53%	46%	37%	58%	87%	61%
2018-19	61%	54%	44%	34%	57%	84%	56%
2023-24	56%	47%	34%	29%	52%	77%	48%

Endowment Assets per Full-Time Equivalent Student at Four-Year Colleges and Universities by Quintile, 2023-24



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-16

Mean Family Income in 2025 Dollars by Quintile, 1995, 2005, 2015, and 2025

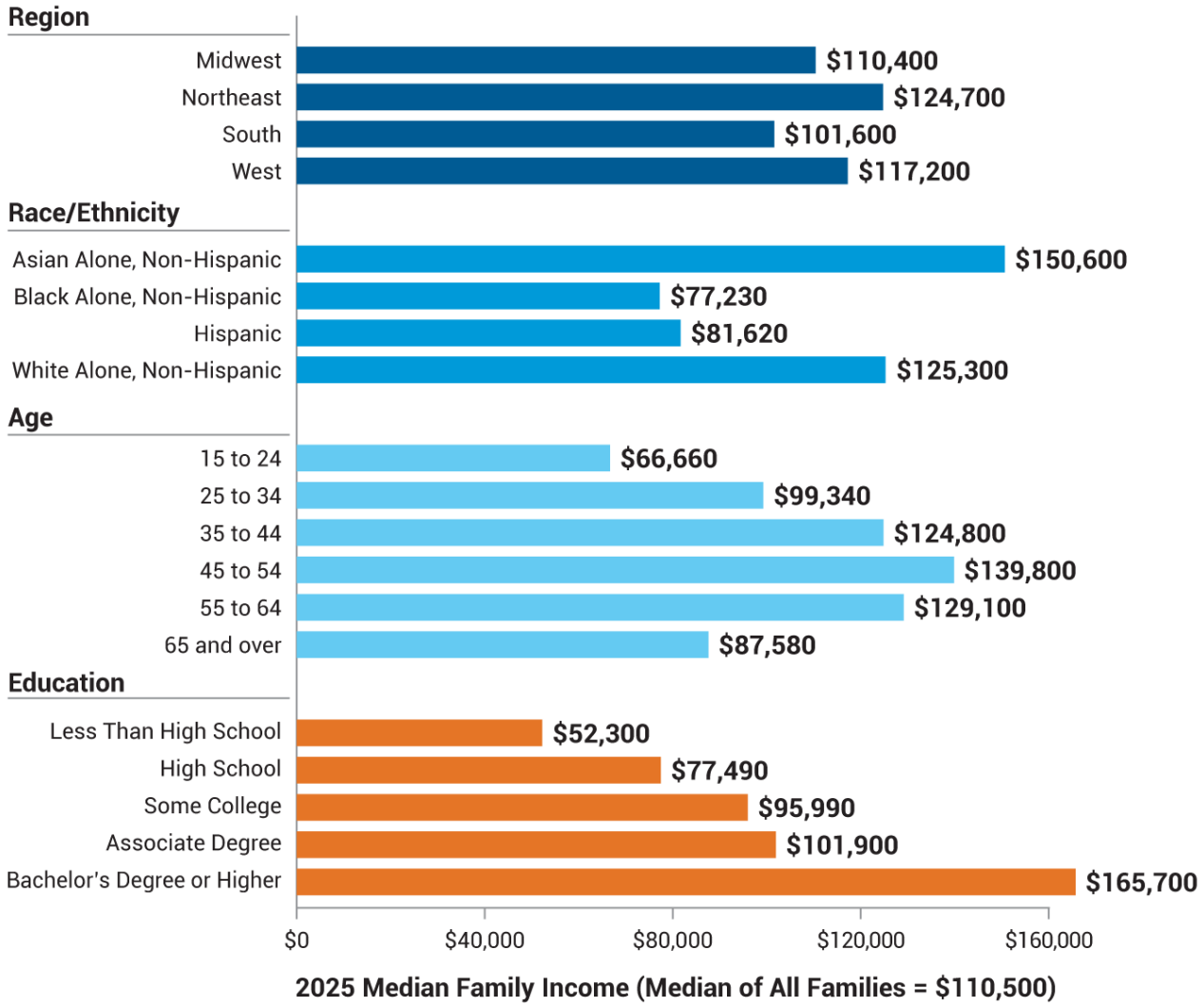


	Lowest 20%	Second 20%	Third 20%	Fourth 20%	Highest 20%	Top 5%
$ Change from 1995 to 2025	$6,800	$18,090	$31,010	$53,700	$147,500	$279,800
% Change from 1995 to 2025	31%	35%	39%	46%	63%	69%
2025 Income Bracket	$50,230 or Less	$50,231 to $88,380	$88,381 to $136,500	$136,501 to $213,400	$213,401 or More	$402,300 or More
2025 Mean Income	$28,950	$69,110	$110,900	$170,600	$382,300	$682,500

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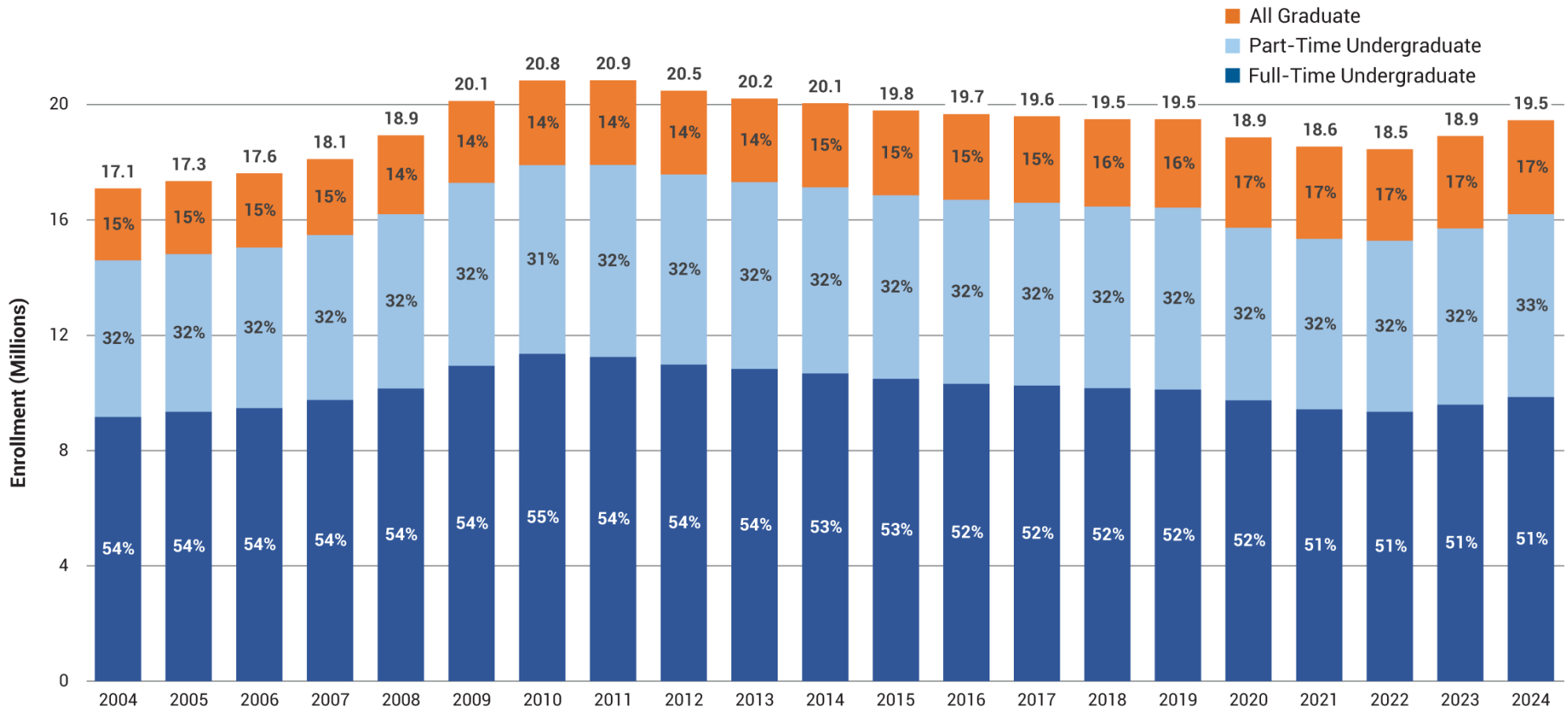
College Board, Trends in College Pricing and Student Aid 2026, Figure CP-17A

Median Family Income by Selected Characteristics, 2024



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-17B

Postsecondary Fall Enrollment (in Millions) by Attendance Status and Level of Enrollment, 2004 to 2024

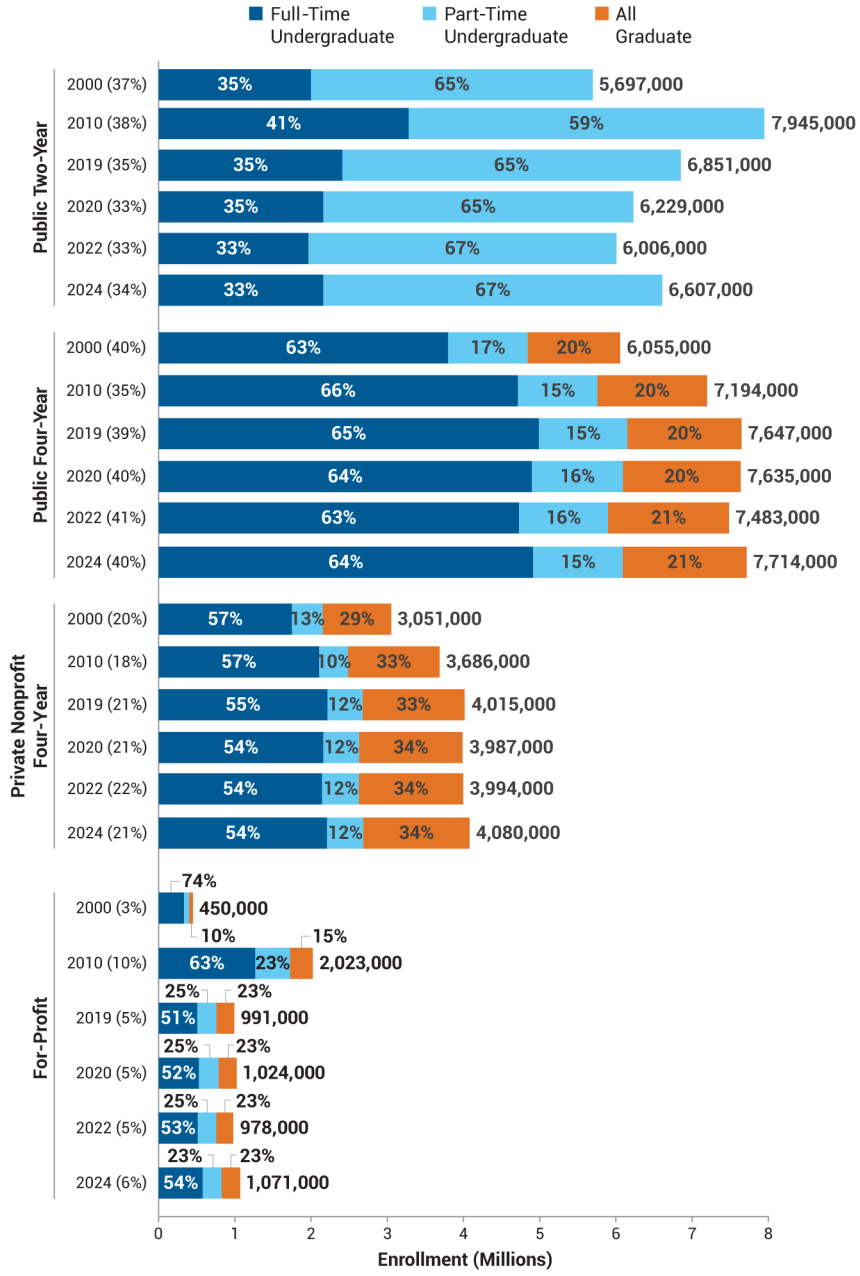


College Board, Trends in College Pricing and Student Aid 2026, Figure CP-18

Total Postsecondary Fall Enrollment (in Millions), 2004 to 2024

Year	Full-Time Undergraduate	Part-Time Undergraduate	All Graduate	Total
2004	9.2	5.4	2.5	17.1
2005	9.4	5.5	2.5	17.3
2006	9.5	5.6	2.6	17.6
2007	9.8	5.7	2.6	18.1
2008	10.2	6.1	2.7	18.9
2009	10.9	6.4	2.8	20.1
2010	11.4	6.6	2.9	20.8
2011	11.3	6.7	2.9	20.9
2012	11.0	6.6	2.9	20.5
2013	10.8	6.5	2.9	20.2
2014	10.7	6.5	2.9	20.1
2015	10.5	6.4	2.9	19.8
2016	10.3	6.4	3.0	19.7
2017	10.3	6.3	3.0	19.6
2018	10.2	6.3	3.0	19.5
2019	10.1	6.3	3.1	19.5
2020	9.7	6.0	3.1	18.9
2021	9.4	5.9	3.2	18.6
2022	9.4	5.9	3.2	18.5
2023	9.6	6.1	3.2	18.9
2024	9.9	6.3	3.3	19.5

Postsecondary Fall Enrollment by Sector, Attendance Status, and Level of Enrollment, 2000 to 2024, Selected Years



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-19

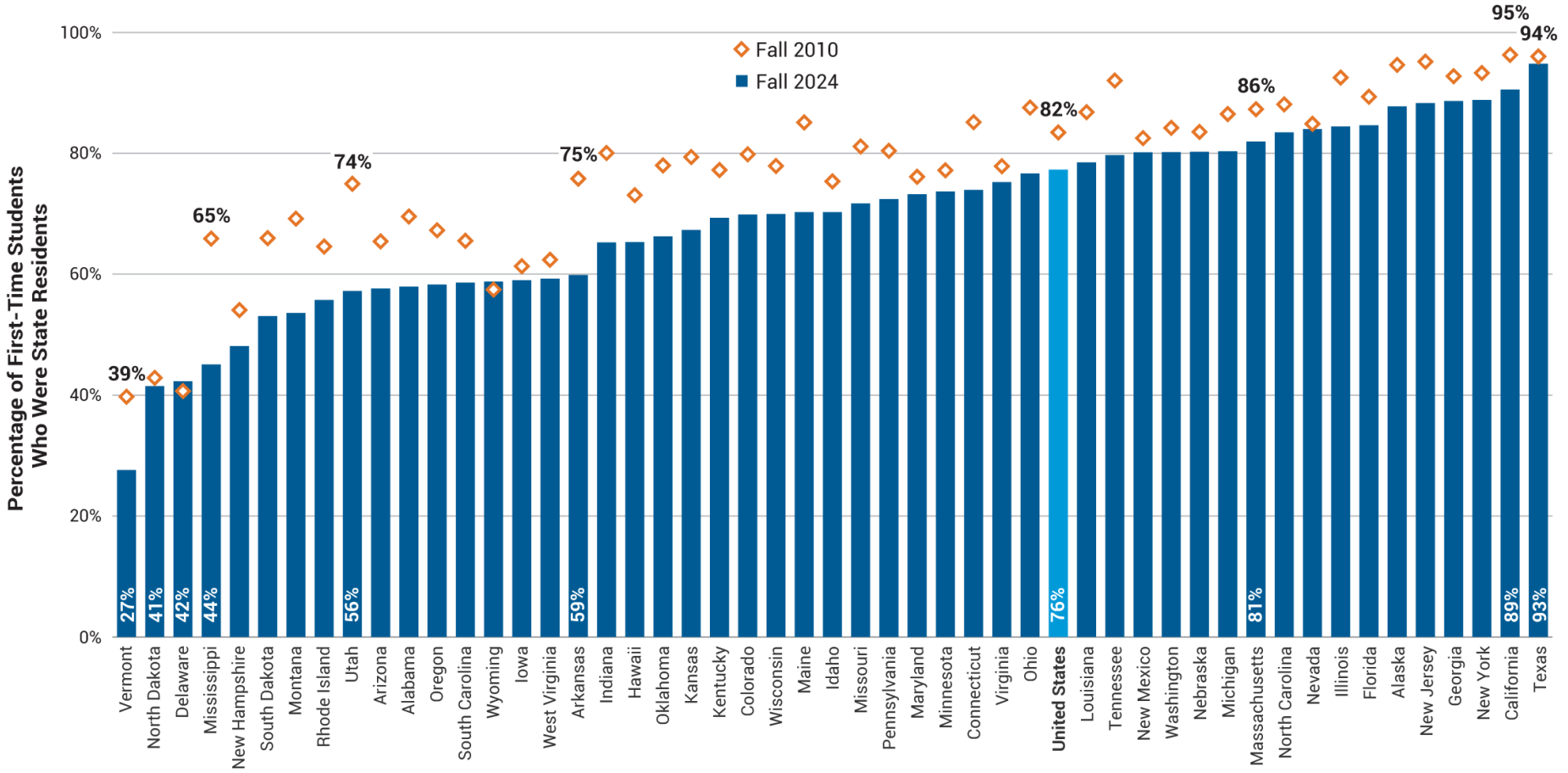
Postsecondary Fall Enrollment by Sector, Attendance Status, and Level of Enrollment, 2019 to 2024

		Full-Time Undergraduate	Part-Time Undergraduate	All Graduate	Total
Public Two-Year	2019	2,410,000	4,441,000	—	6,851,000
	2020	2,160,000	4,069,000	—	6,229,000
	2022	1,965,000	4,041,000	—	6,006,000
	2024	2,161,000	4,446,000	—	6,607,000
Public Four-Year	2019	4,989,000	1,162,000	1,496,000	7,647,000
	2020	4,898,000	1,194,000	1,543,000	7,635,000
	2022	4,727,000	1,169,000	1,586,000	7,483,000
	2024	4,915,000	1,176,000	1,623,000	7,714,000
Private Nonprofit Four-Year	2019	2,216,000	463,000	1,337,000	4,015,000
	2020	2,161,000	471,000	1,355,000	3,987,000
	2022	2,144,000	485,000	1,366,000	3,994,000
	2024	2,209,000	475,000	1,396,000	4,080,000
For-Profit	2019	508,000	251,000	233,000	991,000
	2020	529,000	259,000	236,000	1,024,000
	2022	514,000	242,000	221,000	978,000
	2024	579,000	249,000	243,000	1,071,000

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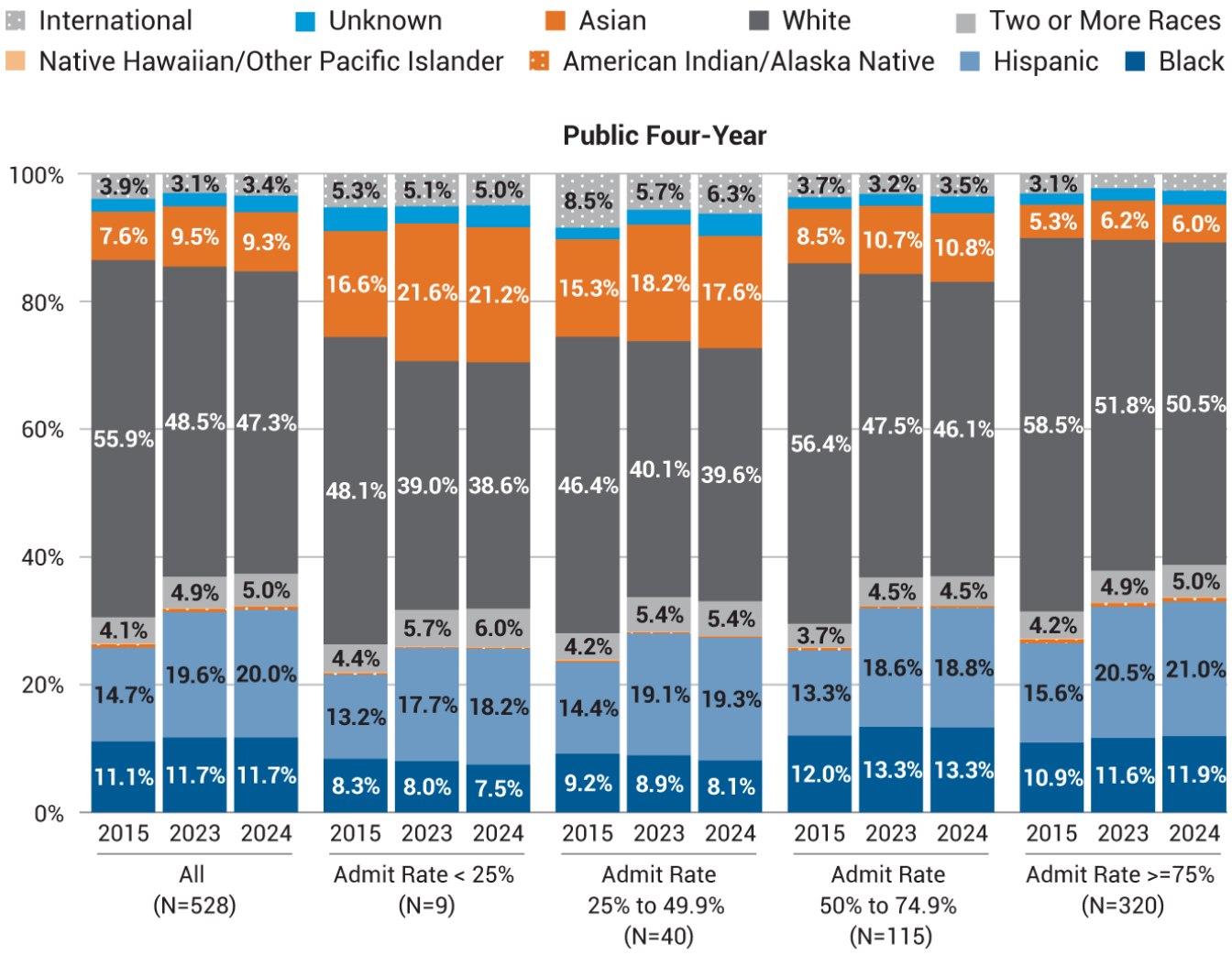
Percentage of First-Time Students at Public Four-Year Institutions Who Were State Residents, Fall 2010 and Fall 2024



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-20

Distribution of First-Time Undergraduate Degree-Seeking Students by Acceptance Rate and Race/Ethnicity, Fall 2015 to Fall 2024, Selected Years

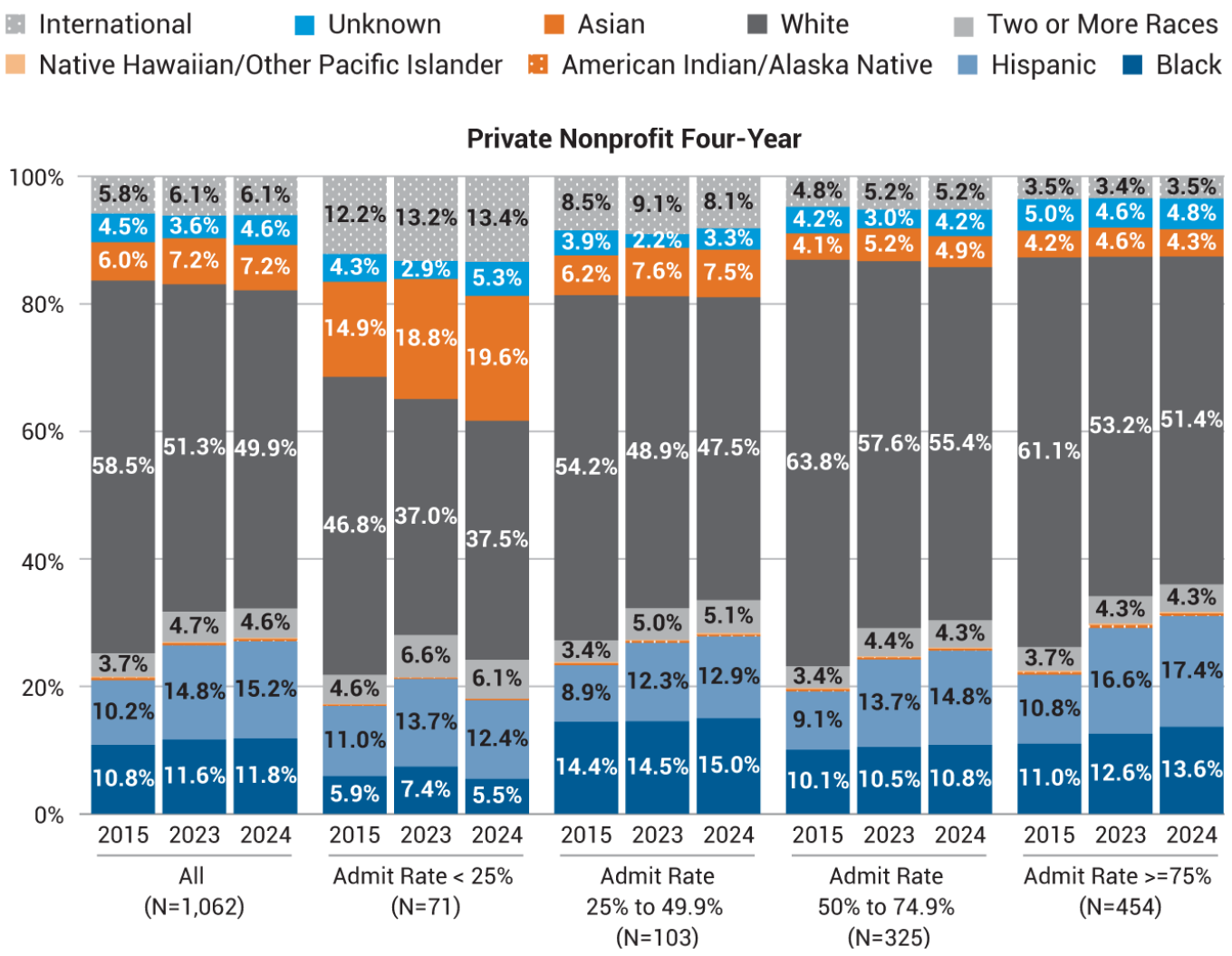
Public Four-Year Institutions



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-21

Distribution of First-Time Undergraduate Degree-Seeking Students by Acceptance Rate and Race/Ethnicity, Fall 2015 to Fall 2024, Selected Years

Private Nonprofit Four-Year Institutions



College Board, Trends in College Pricing and Student Aid 2026, Figure CP-21

Thank You.

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