

Trends in Higher Education Series

Trends in College Pricing 2022

October 2022
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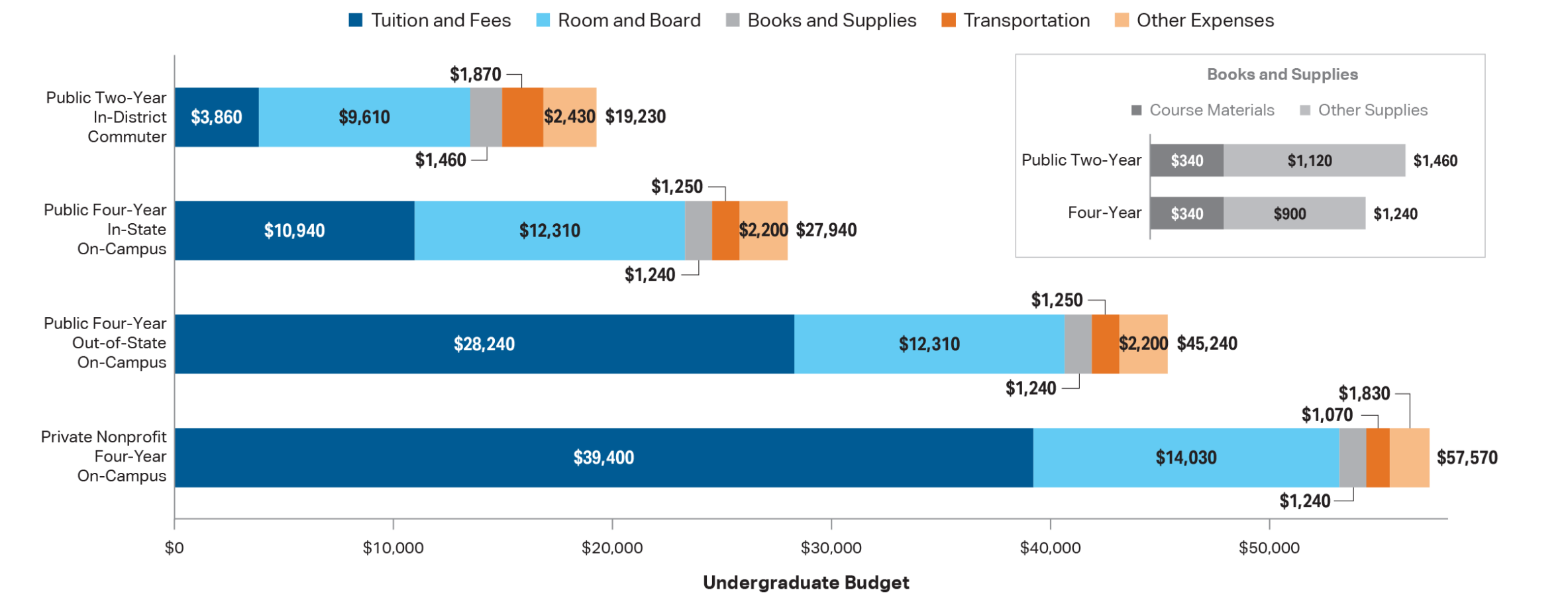
TRENDS IN HIGHER EDUCATION SERIES

Trends in College Pricing 2022

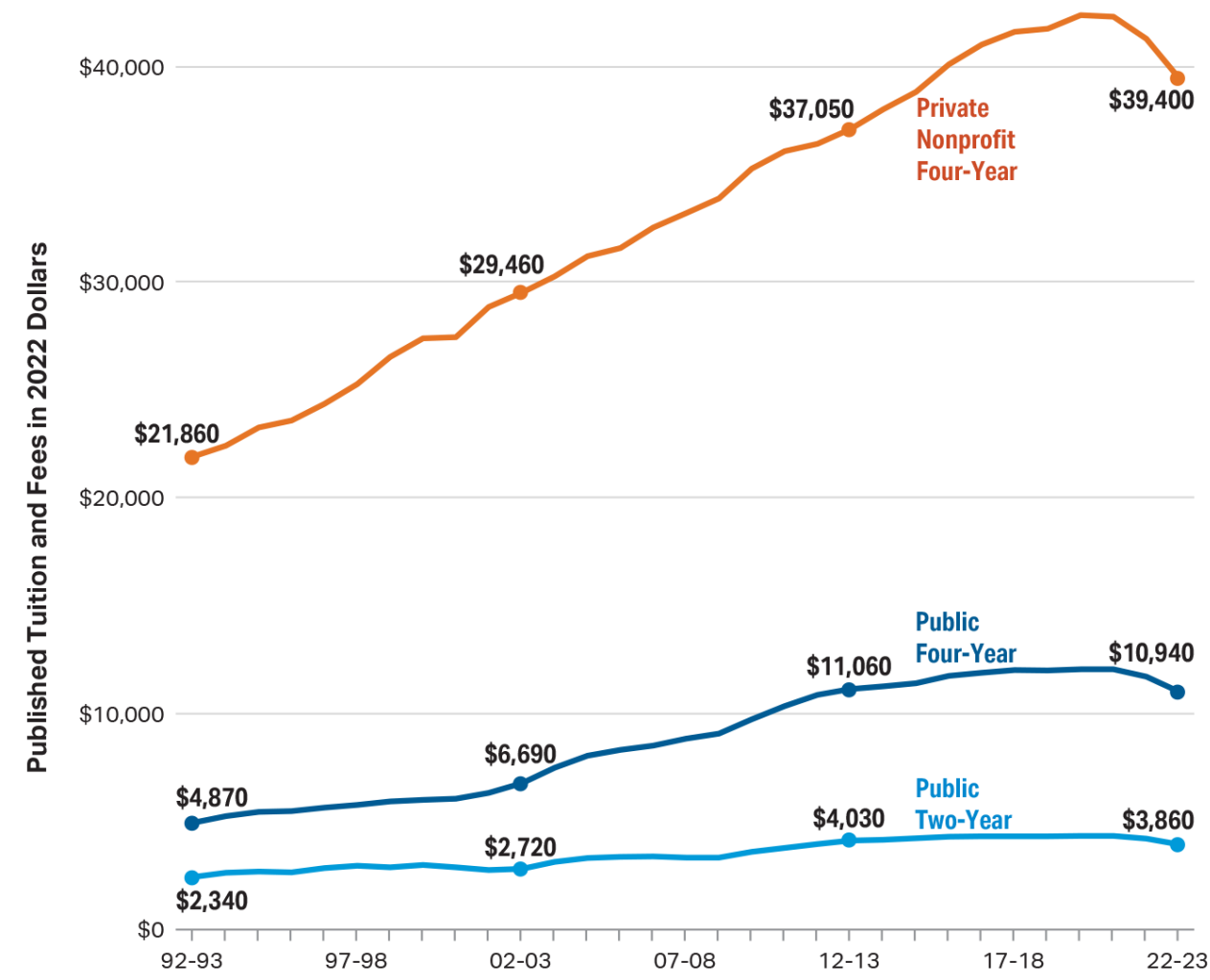
Average Published Charges (Enrollment-Weighted) for Full-Time Undergraduates, 2021-22 and 2022-23

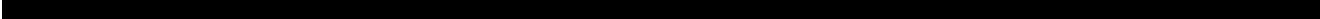
	Sector					Carnegie Classification					
	Public Two-Year In-District	Public Four-Year In-State	Public Four-Year Out-of-State	Private Nonprofit Four-Year	For-Profit	Public Four-Year			Private Nonprofit Four-Year		
						Doctoral	Master's	Bachelor's	Doctoral	Master's	Bachelor's
Tuition and Fees											
2022-23	\$3,860	\$10,940	\$28,240	\$39,400	—	\$11,860	\$9,150	\$9,110	\$47,500	\$30,650	\$39,570
2021-22	\$3,800	\$10,750	\$27,620	\$38,070	\$15,710	\$11,630	\$9,010	\$8,990	\$45,830	\$29,660	\$38,270
\$ Change	\$60	\$190	\$620	\$1,330	—	\$230	\$140	\$120	\$1,670	\$990	\$1,300
% Change	1.6%	1.8%	2.2%	3.5%	—	2.0%	1.6%	1.3%	3.6%	3.3%	3.4%
Room and Board											
2022-23	\$9,610	\$12,310	\$12,310	\$14,030	—	\$12,880	\$11,310	\$11,390	\$16,000	\$13,180	\$13,020
2021-22	\$9,330	\$11,950	\$11,950	\$13,620	—	\$12,500	\$10,980	\$11,060	\$15,530	\$12,800	\$12,640
Tuition and Fees and Room and Board											
2022-23	\$13,470	\$23,250	\$40,550	\$53,430	—	\$24,740	\$20,460	\$20,500	\$63,500	\$43,830	\$52,590
2021-22	\$13,130	\$22,700	\$39,570	\$51,690	—	\$24,130	\$19,990	\$20,050	\$61,360	\$42,460	\$50,910
Percentage of Undergraduates Enrolled Full Time											
Fall 2020	35%	80%		82%	68%	83%	75%	53%	87%	75%	87%

Average Estimated Full-Time Undergraduate Budgets (Enrollment-Weighted) by Sector, 2022-23

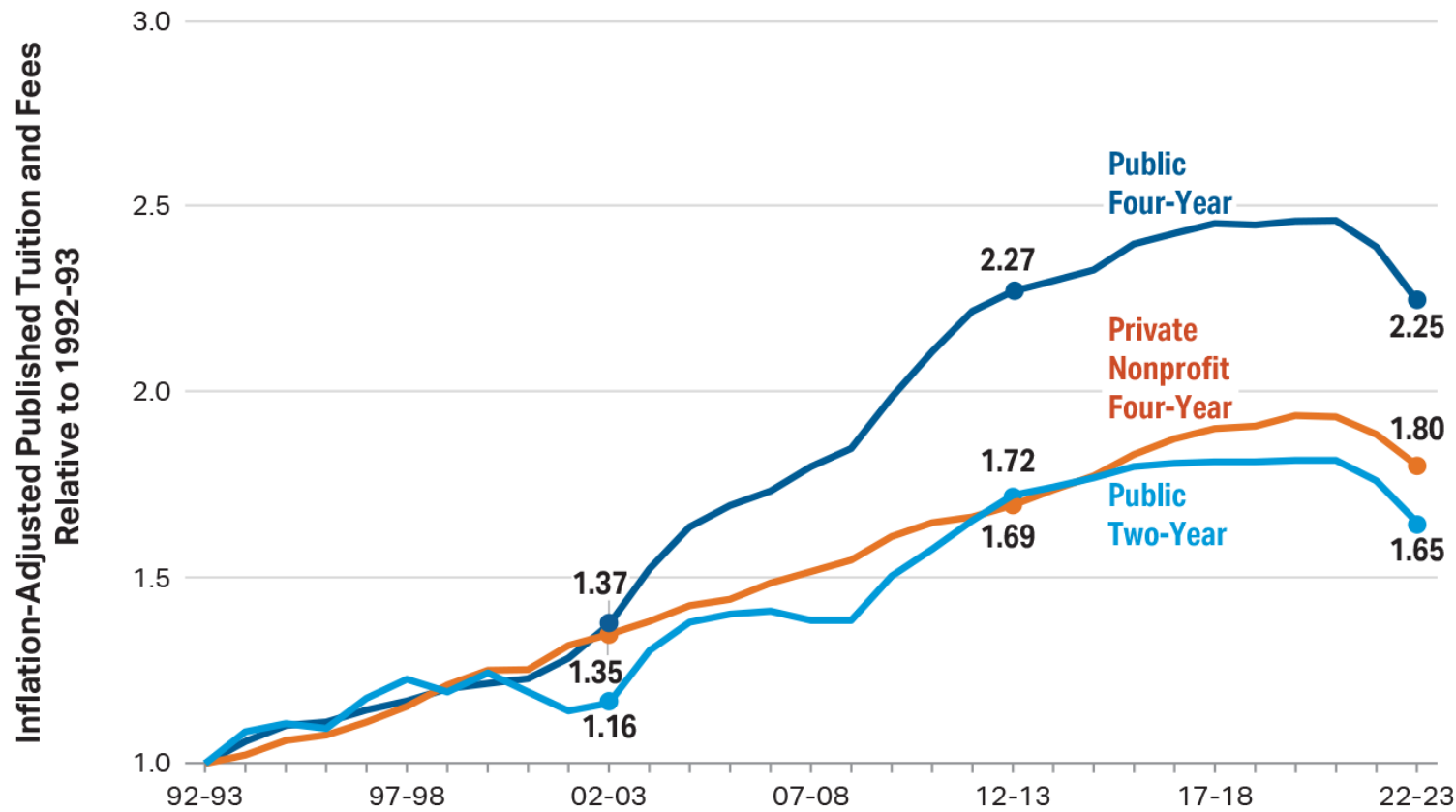


Average Published Tuition and Fees in 2022 Dollars by Sector, 1992-93 to 2022-23

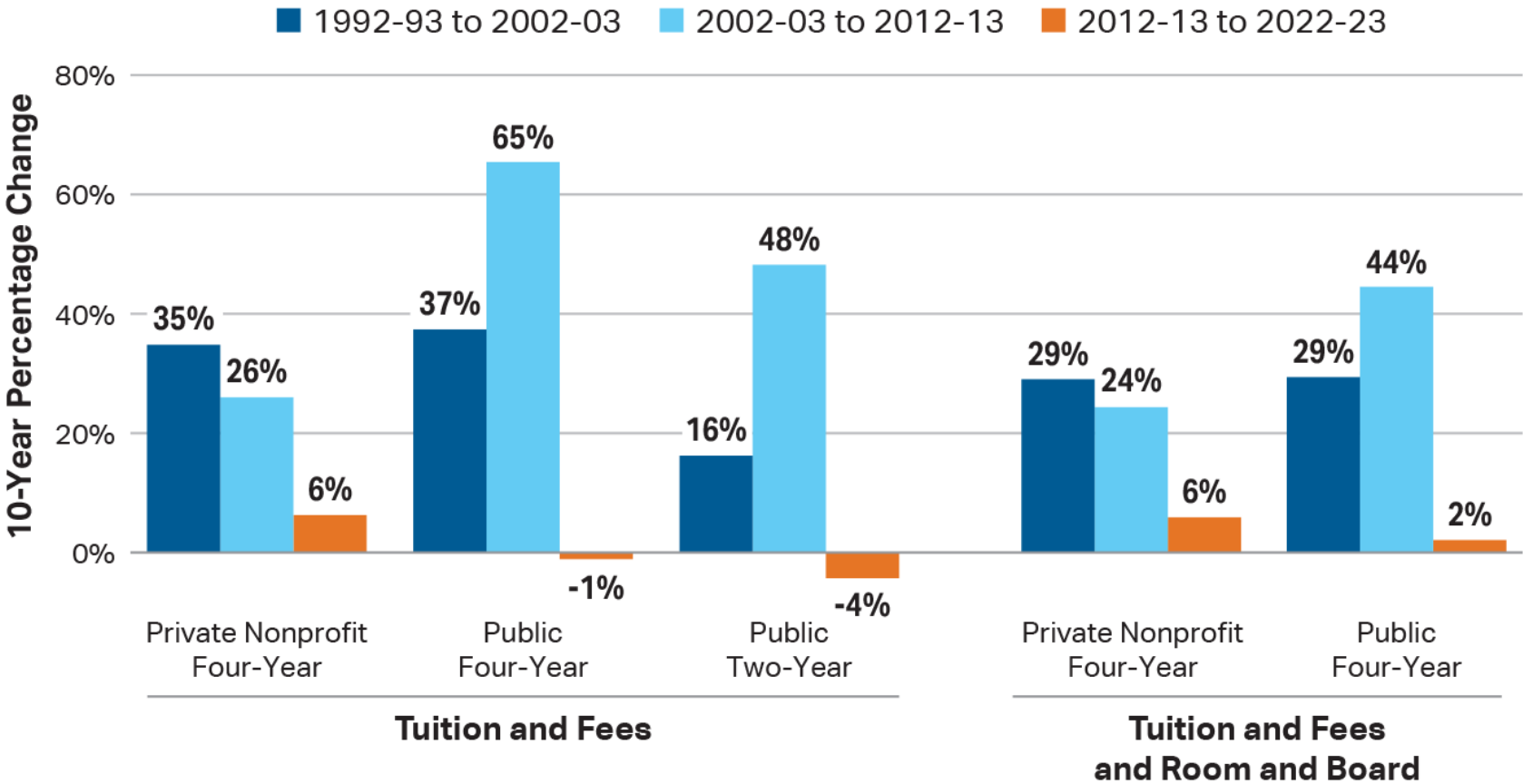




Inflation-Adjusted Published Tuition and Fees Relative to 1992-93, 1992-93 to 2022-23 (1992-93 = 1.0)



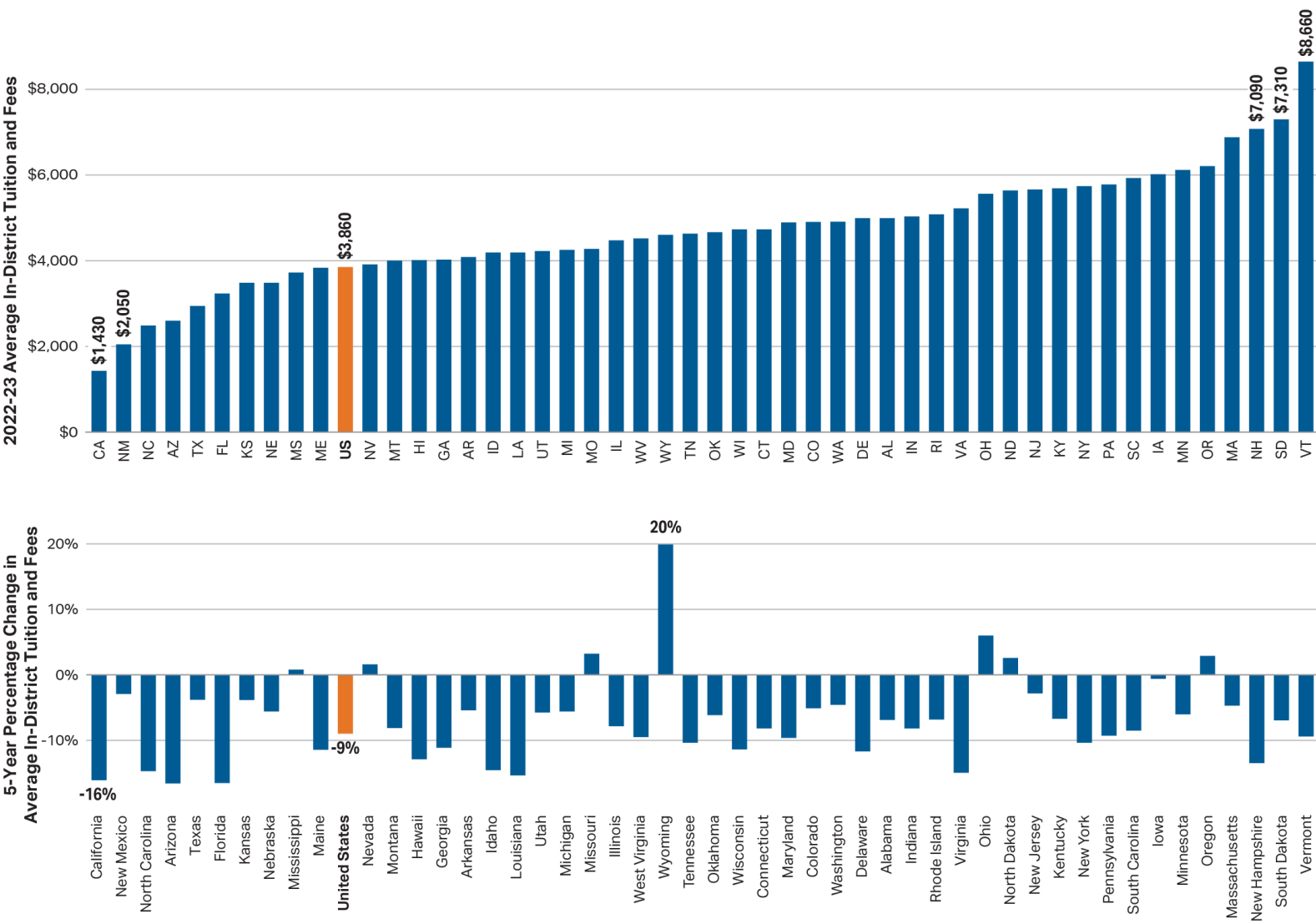
Ten-Year Percentage Changes in Inflation-Adjusted Published Prices by Decade, 1992-93 to 2022-23



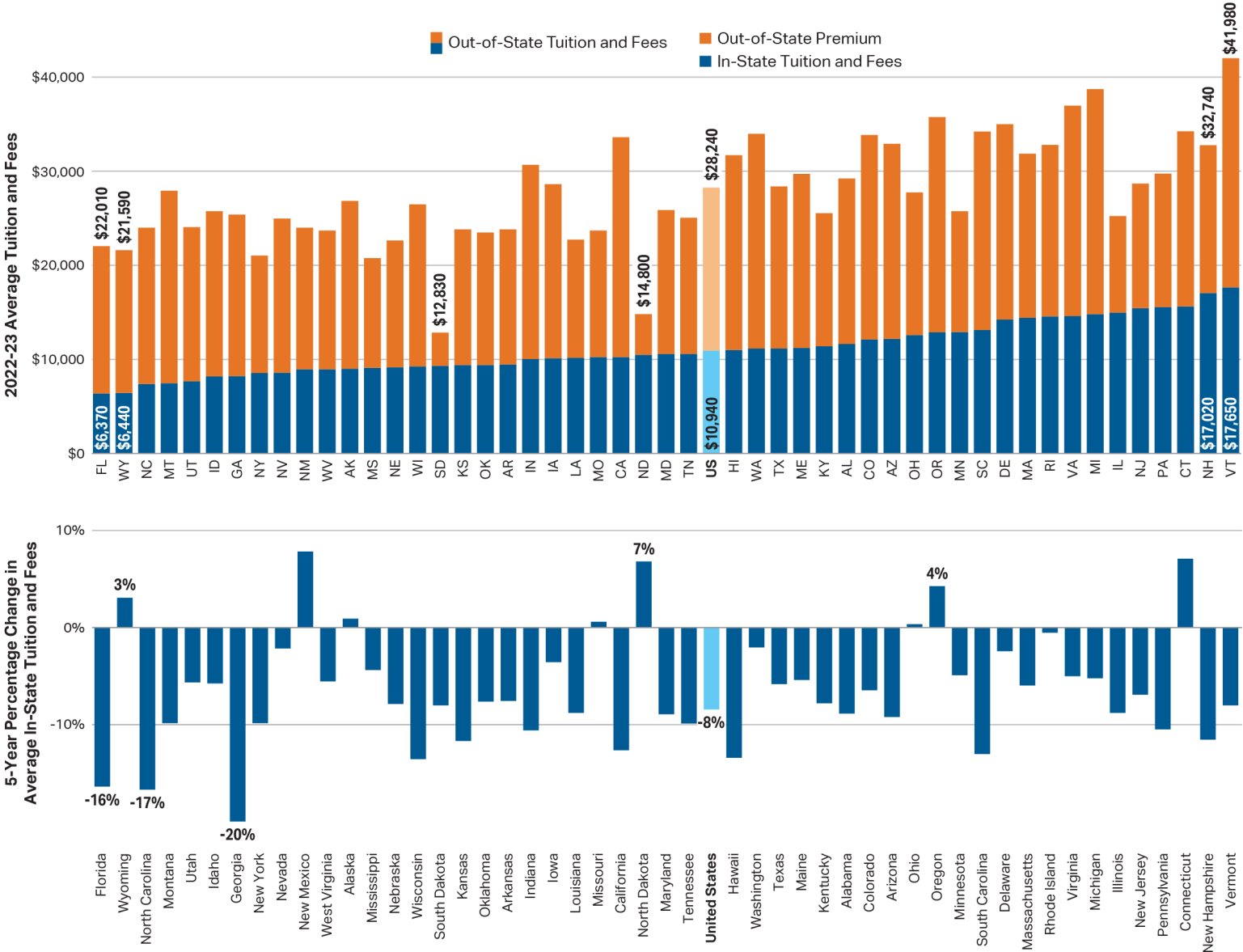
Average Tuition and Fees and Room and Board in 2022 Dollars, 1992-93 to 2022-23, Selected Years

Academic Year	Tuition and Fees in 2022 Dollars						Tuition and Fees and Room and Board in 2022 Dollars			
	Private Nonprofit Four-Year	10-Year \$ Change	Public Four-Year	10-Year \$ Change	Public Two-Year	10-Year \$ Change	Private Nonprofit Four-Year	10-Year \$ Change	Public Four-Year	10-Year \$ Change
1992-93	\$21,860		\$4,870		\$2,340		\$31,440		\$12,190	
2002-03	\$29,460	\$7,600	\$6,690	\$1,820	\$2,720	\$380	\$40,570	\$9,130	\$15,770	\$3,580
2012-13	\$37,050	\$7,590	\$11,060	\$4,370	\$4,030	\$1,310	\$50,420	\$9,850	\$22,780	\$7,010
2022-23	\$39,400	\$2,350	\$10,940	-\$120	\$3,860	-\$170	\$53,430	\$3,010	\$23,250	\$470
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
2012-13	\$37,050		\$11,060		\$4,030		\$50,420		\$22,780	
2013-14	\$37,960	2.5%	\$11,200	1.3%	\$4,080	1.2%	\$51,600	2.3%	\$23,150	1.6%
2014-15	\$38,780	2.2%	\$11,340	1.3%	\$4,140	1.5%	\$52,620	2.0%	\$23,470	1.4%
2015-16	\$40,040	3.2%	\$11,680	3.0%	\$4,210	1.7%	\$54,330	3.2%	\$24,230	3.2%
2016-17	\$40,960	2.3%	\$11,820	1.2%	\$4,230	0.5%	\$55,450	2.1%	\$24,640	1.7%
2017-18	\$41,560	1.5%	\$11,950	1.1%	\$4,240	0.2%	\$56,270	1.5%	\$24,890	1.0%
2018-19	\$41,700	0.3%	\$11,930	-0.2%	\$4,240	0.0%	\$56,430	0.3%	\$25,010	0.5%
2019-20	\$42,330	1.5%	\$11,980	0.4%	\$4,250	0.2%	\$57,240	1.4%	\$25,200	0.8%
2020-21	\$42,260	-0.2%	\$11,990	0.1%	\$4,250	0.0%	\$57,350	0.2%	\$25,270	0.3%
2021-22	\$41,230	-2.4%	\$11,640	-2.9%	\$4,120	-3.1%	\$55,980	-2.4%	\$24,580	-2.7%
2022-23	\$39,400	-4.4%	\$10,940	-6.0%	\$3,860	-6.3%	\$53,430	-4.6%	\$23,250	-5.4%

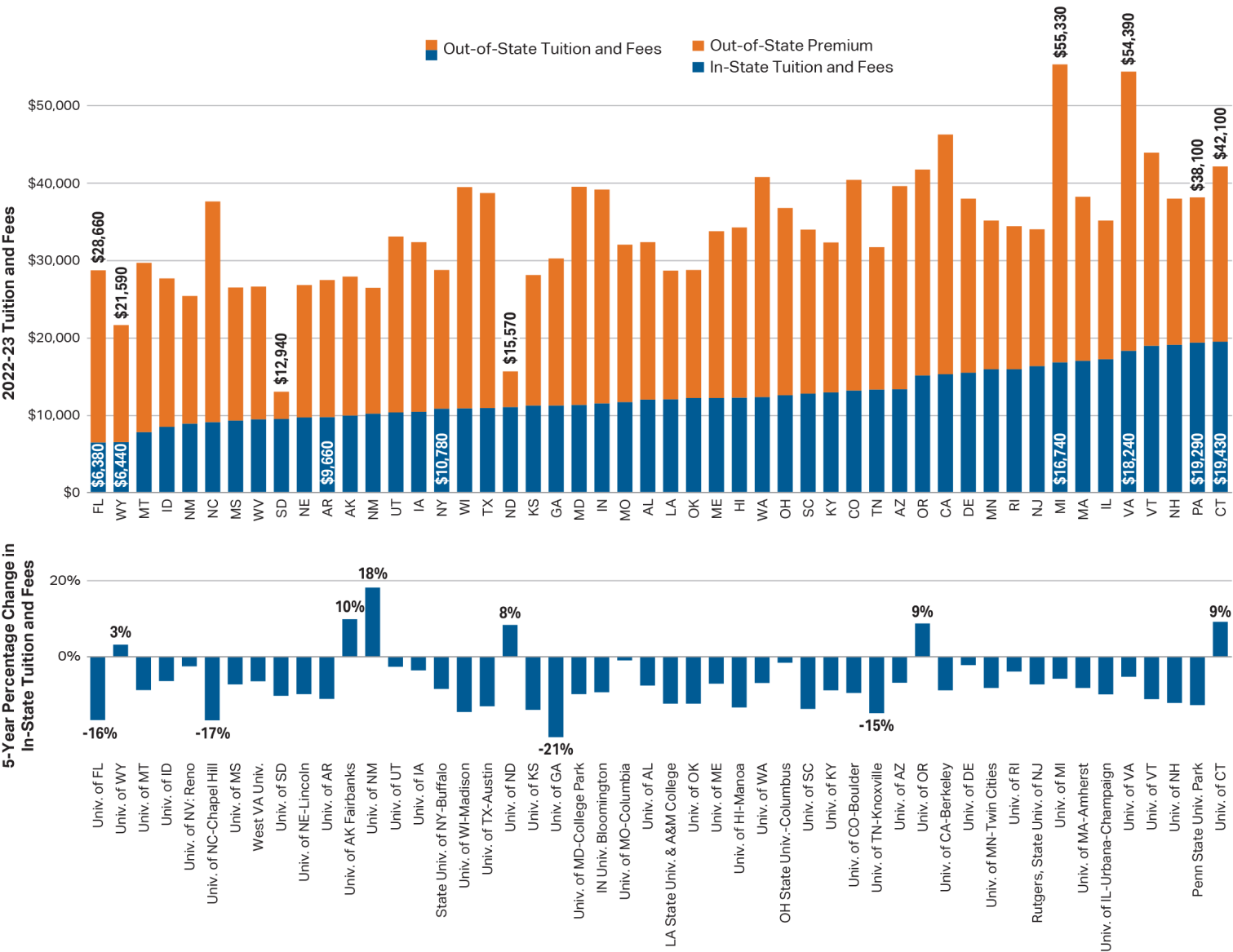
Average 2022-23 In-District Tuition and Fees at Public Two-Year Institutions and Five-Year Percentage Changes in Inflation-Adjusted In-District Tuition and Fees, by State



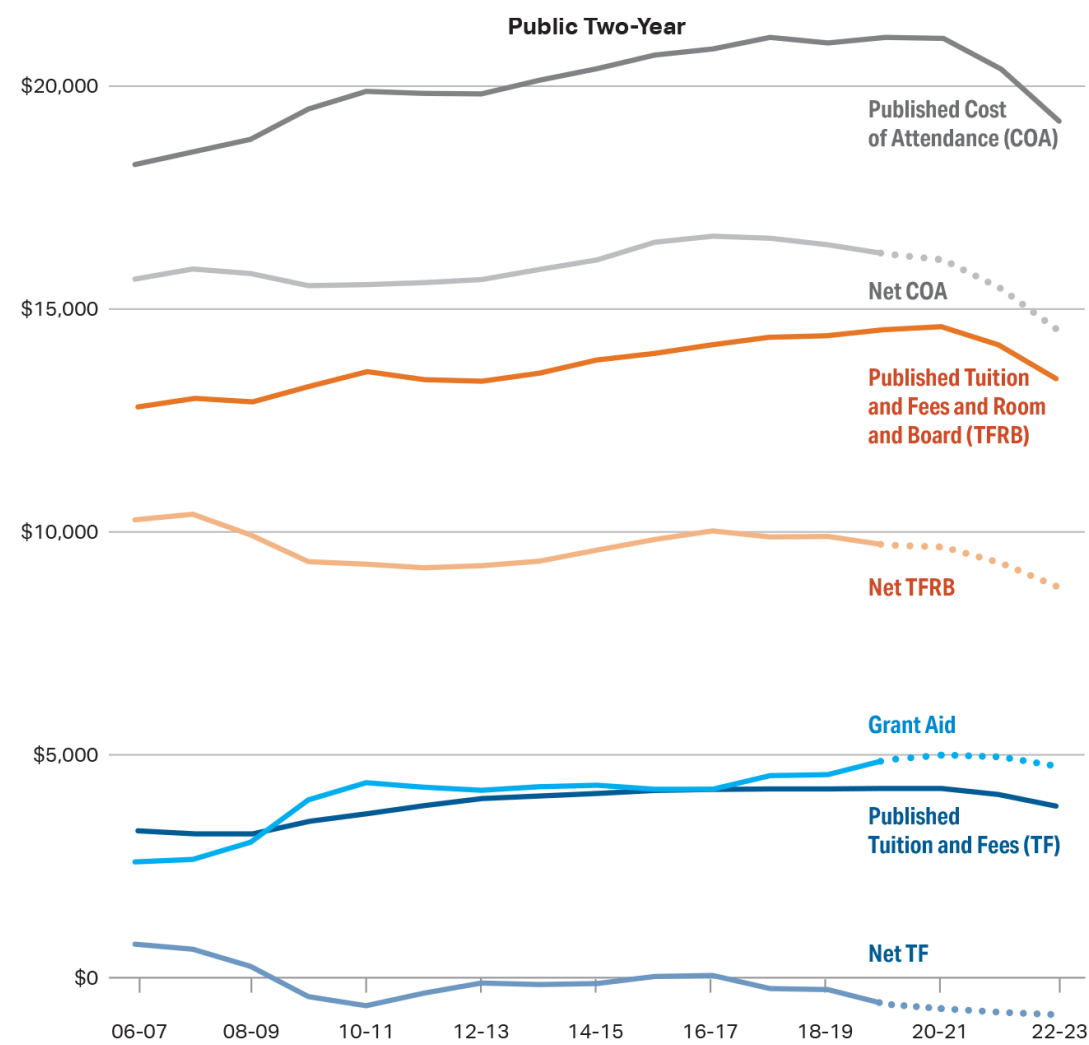
Average 2022-23 Tuition and Fees at Public Four-Year Institutions and Five-Year Percentage Changes in Inflation-Adjusted In-State Tuition and Fees, by State



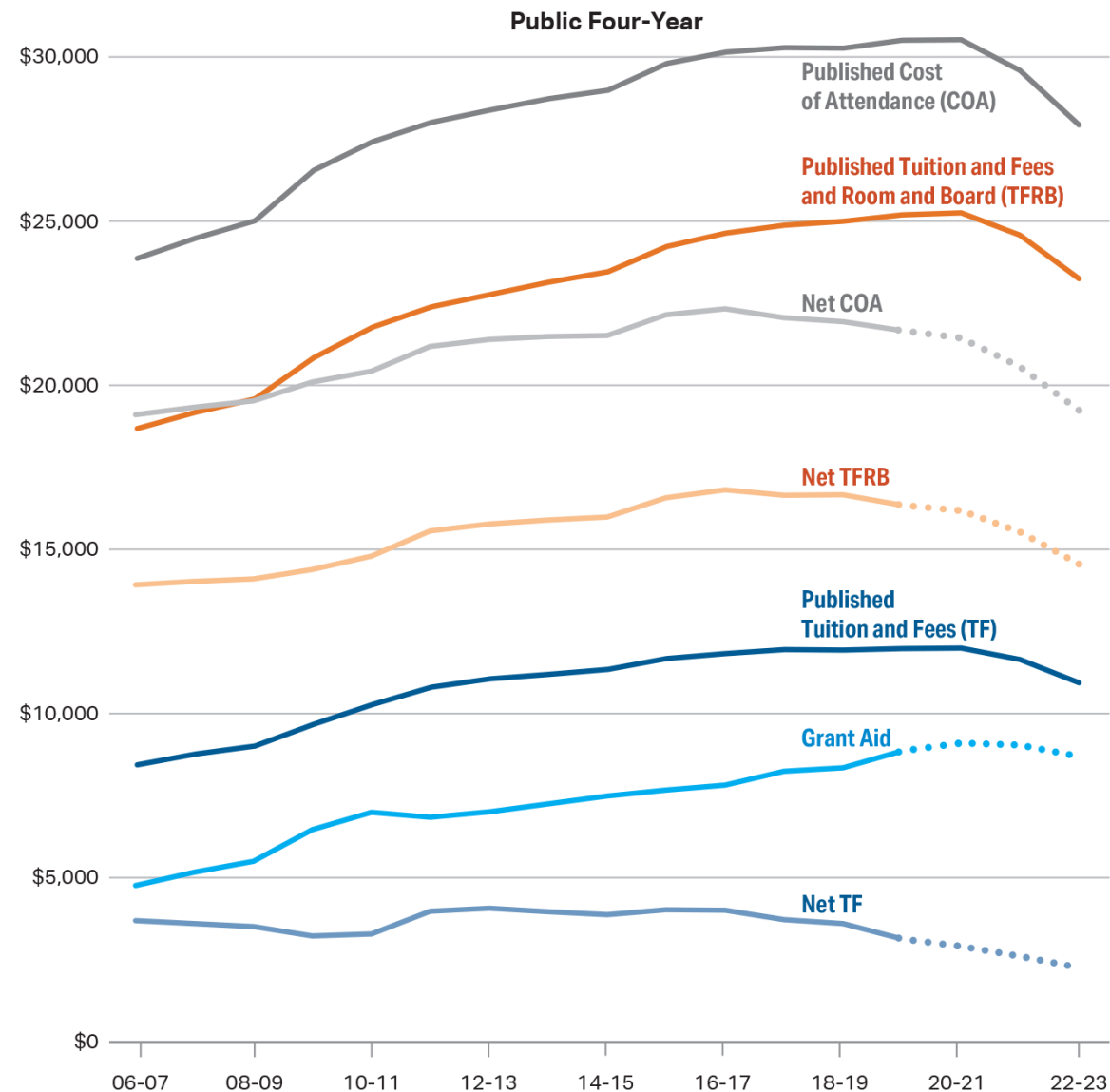
2022-23 Tuition and Fees at Flagship Universities and Five-Year Percentage Changes in Inflation-Adjusted In-State Tuition and Fees



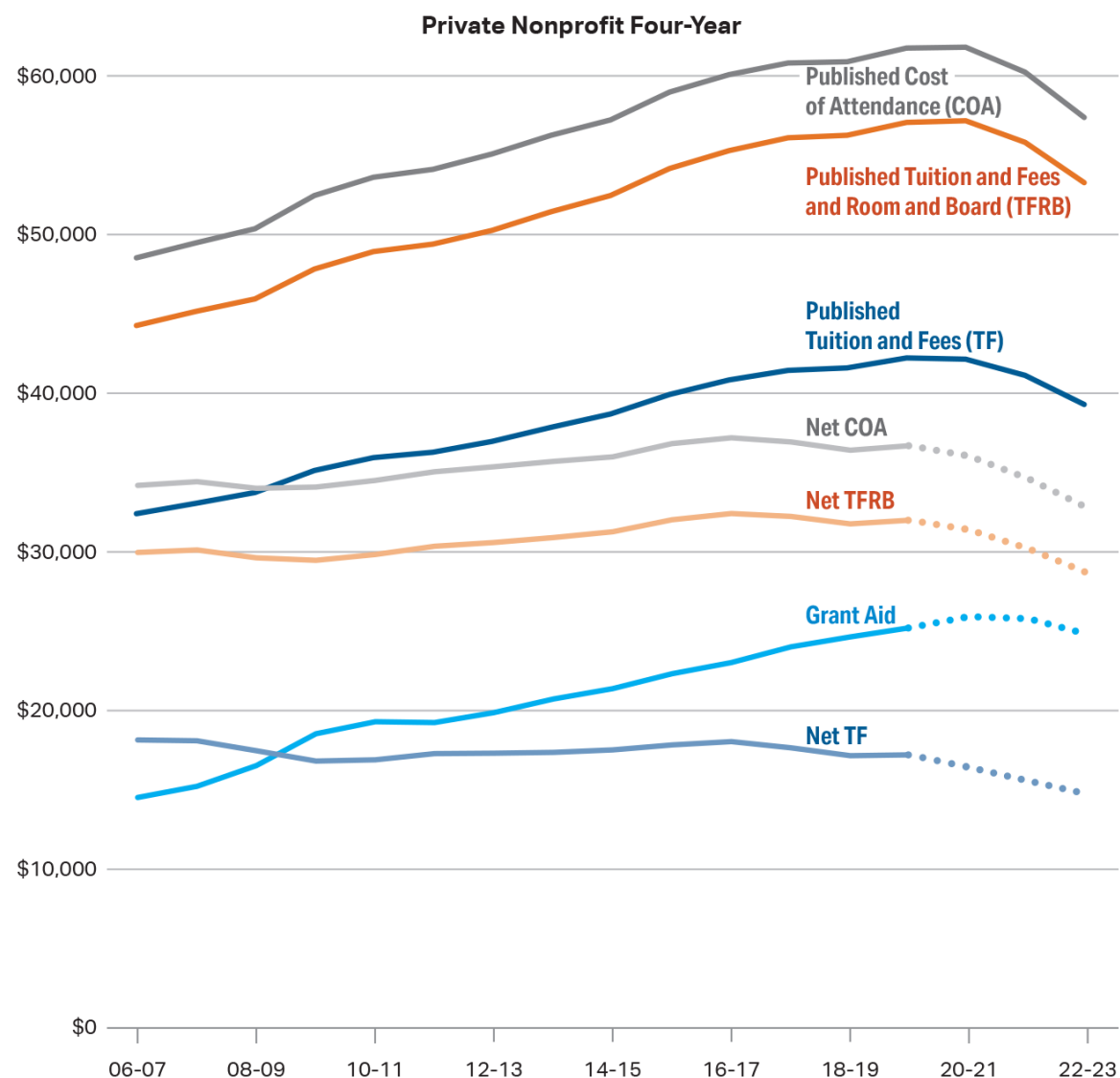
Average Published and Net Prices in 2022 Dollars, First-Time Full-Time In-District Undergraduate Students at Public Two-Year Institutions, 2006-07 to 2022-23



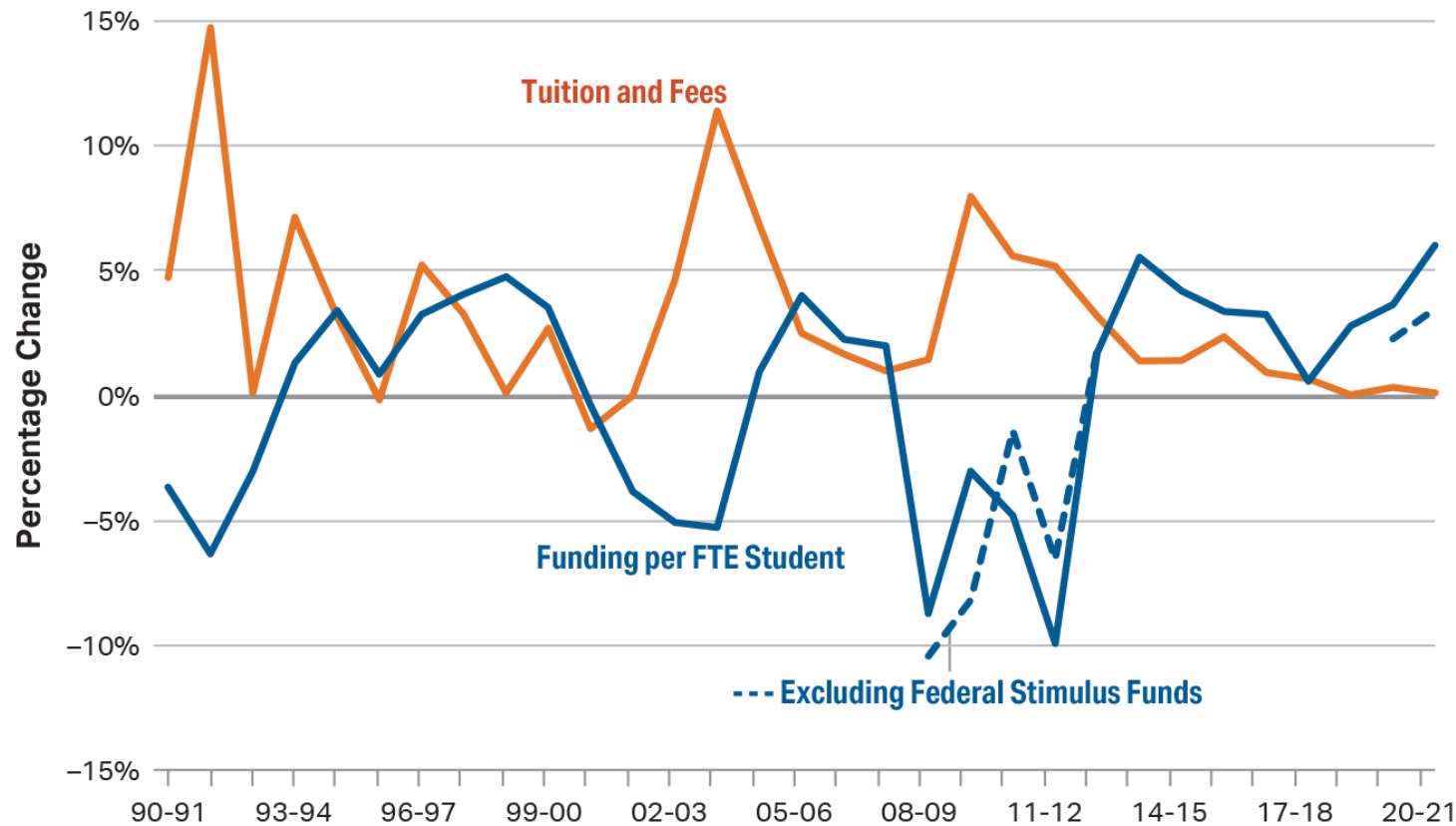
Average Published and Net Prices in 2022 Dollars, First-Time Full-Time In-State Undergraduate Students at Public Four-Year Institutions, 2006-07 to 2022-23



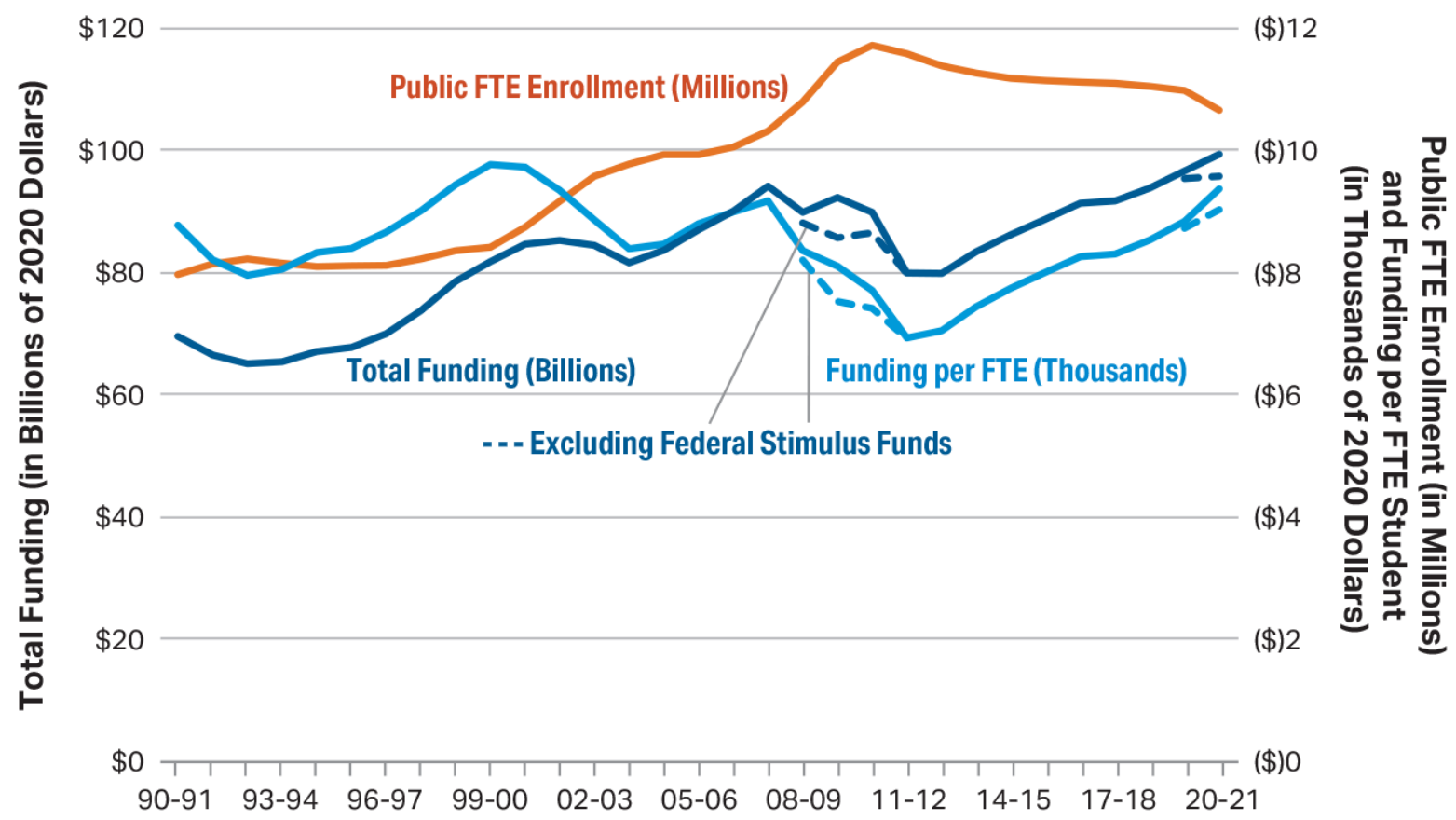
Average Published and Net Prices in 2022 Dollars, First-Time Full-Time Undergraduate Students at Private Nonprofit Four-Year Institutions, 2006-07 to 2022-23



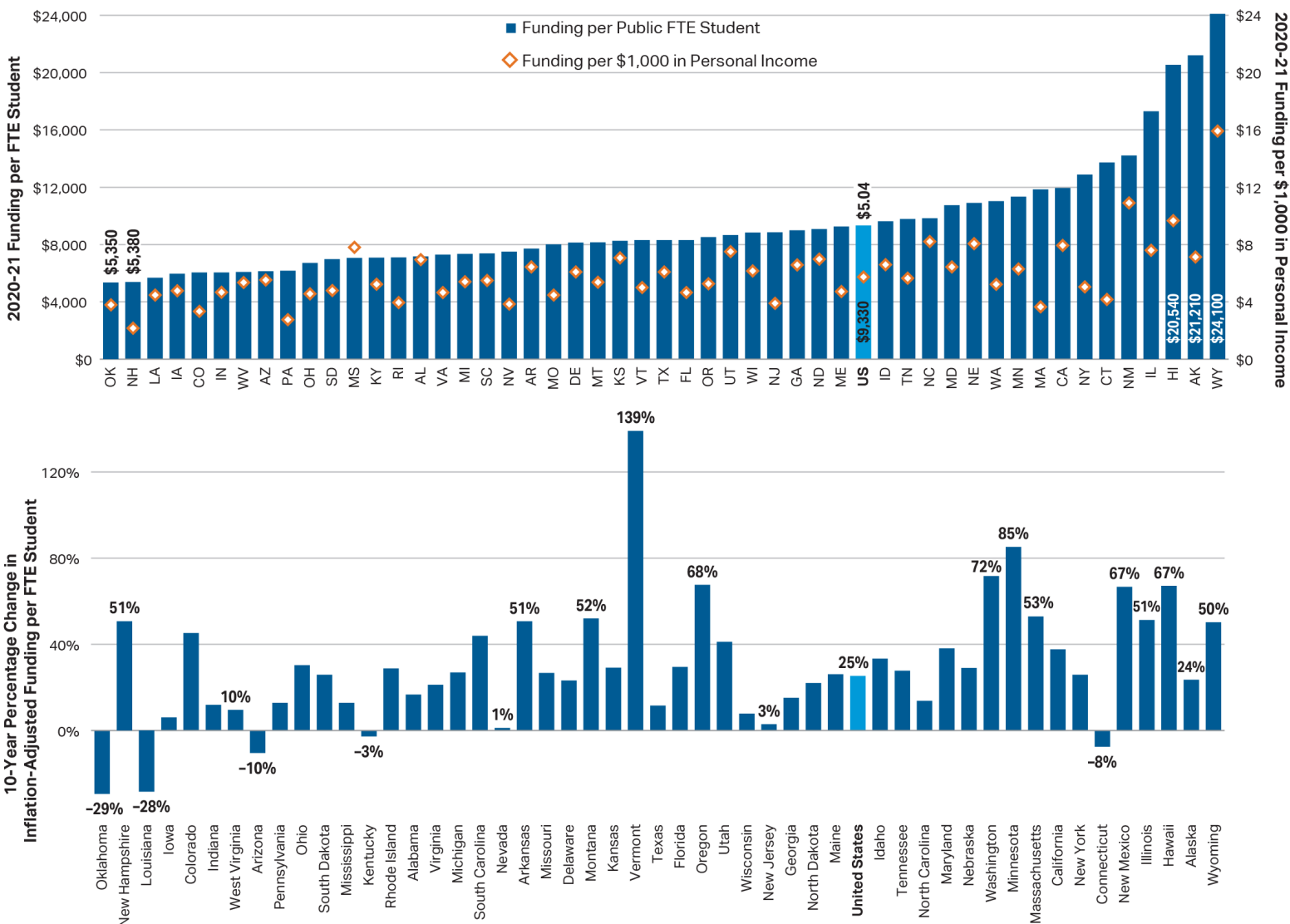
Annual Percentage Changes in Inflation-Adjusted Per-Student State and Local Funding for Higher Education and in Tuition and Fees at Public Institutions, 1990-91 to 2020-21



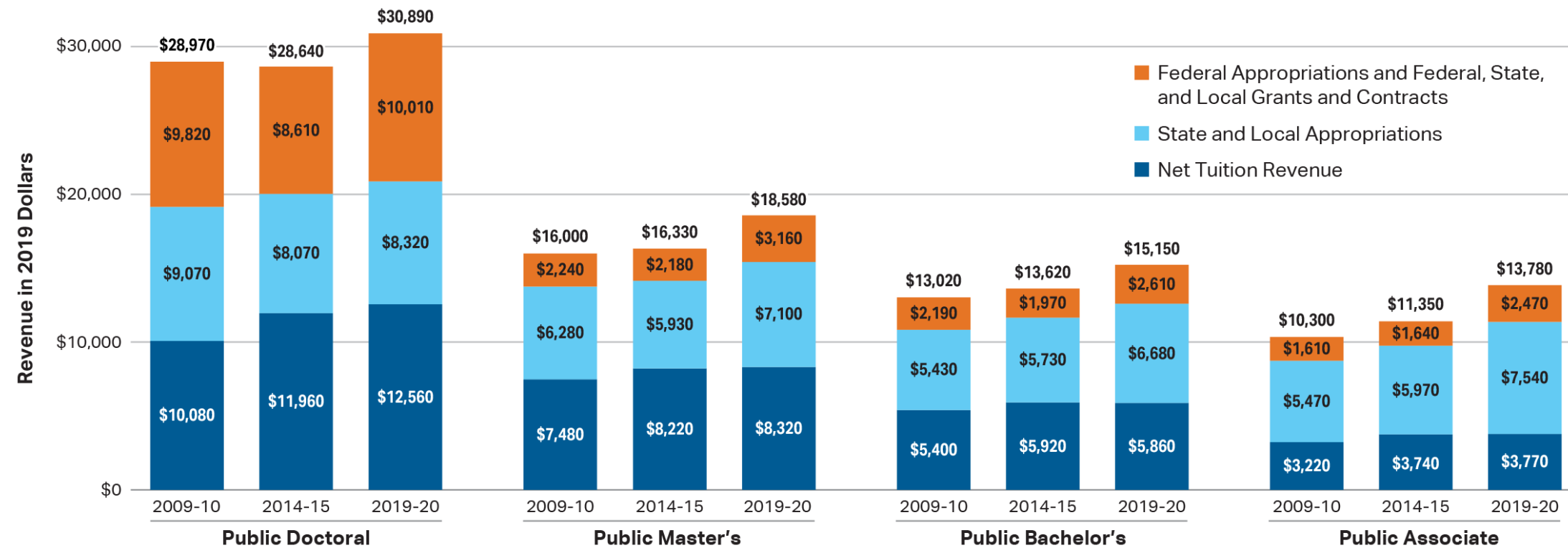
Total and Per-Student State and Local Funding for Higher Education in 2020 Dollars and Public FTE Enrollment, 1990-91 to 2020-21



2020-21 State and Local Funding for Higher Education per Student and per \$1,000 in Personal Income and 10-Year Percentage Changes in Inflation-Adjusted Funding per Student, by State



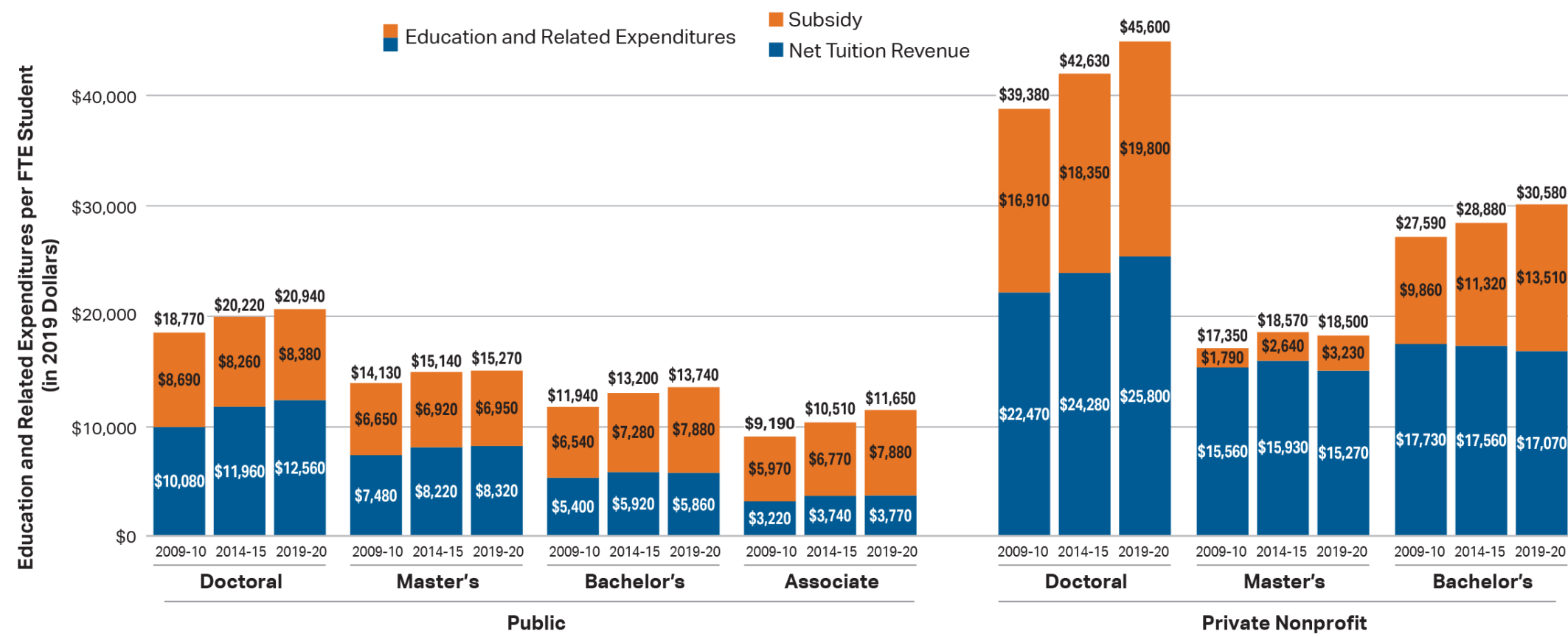
Institutional Revenues per Full-Time Equivalent (FTE) Student in 2019 Dollars at Public Institutions, 2009-10, 2014-15, and 2019-20



Percentage of Institutional Revenues from Various Sources

	Net Tuition Revenue	State and Local Appropriations	Federal Appropriations and Federal, State, and Local Grants and Contracts
Public Doctoral			
2009-10	35%	31%	34%
2014-15	42%	28%	30%
2019-20	41%	27%	32%
Public Master's			
2009-10	47%	39%	14%
2014-15	50%	36%	13%
2019-20	45%	38%	17%
Public Bachelor's			
2009-10	41%	42%	17%
2014-15	43%	42%	14%
2019-20	39%	44%	17%
Public Associate			
2009-10	31%	53%	16%
2014-15	33%	53%	14%
2019-20	27%	55%	18%

Net Tuition Revenues, Subsidies, and Education and Related Expenditures per Full-Time Equivalent (FTE) Student in 2019 Dollars, 2009-10, 2014-15, and 2019-20



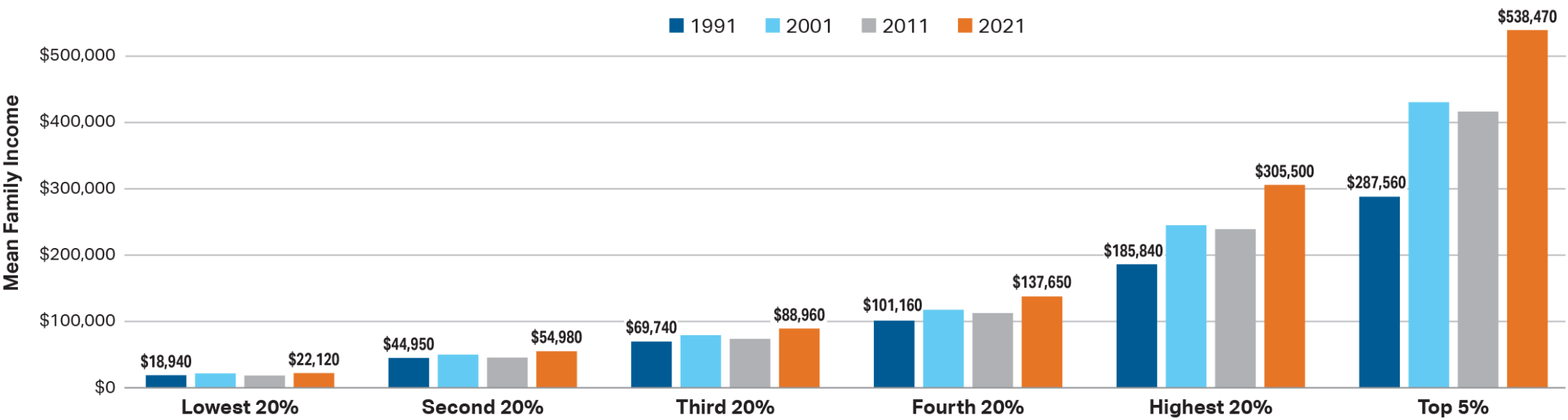
Institutional Subsidy as a Percentage of Education and Related Expenditures

	Public				Private Nonprofit		
	Doctoral	Master's	Bachelor's	Associate	Doctoral	Master's	Bachelor's
2009-10	46%	47%	55%	65%	43%	10%	36%
2014-15	41%	46%	55%	64%	43%	14%	39%
2019-20	40%	46%	57%	68%	43%	17%	44%

Net Tuition as a Percentage of Education and Related Expenditures

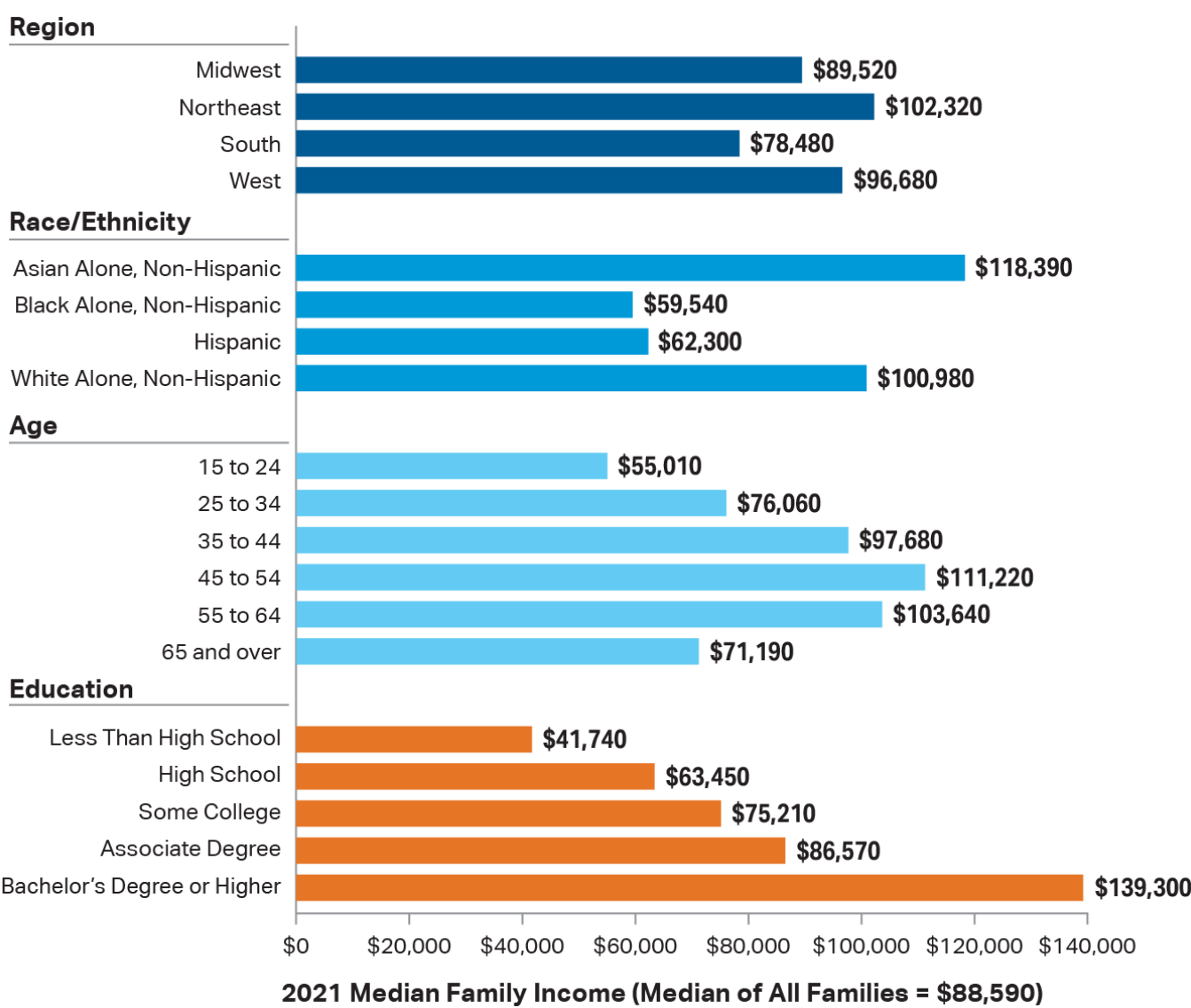
	Public				Private Nonprofit		
	Doctoral	Master's	Bachelor's	Associate	Doctoral	Master's	Bachelor's
2009-10	54%	53%	45%	35%	57%	90%	64%
2014-15	59%	54%	45%	36%	57%	86%	61%
2019-20	60%	54%	43%	32%	57%	83%	56%

Mean Family Income in 2021 Dollars by Quintile, 1991, 2001, 2011, and 2021

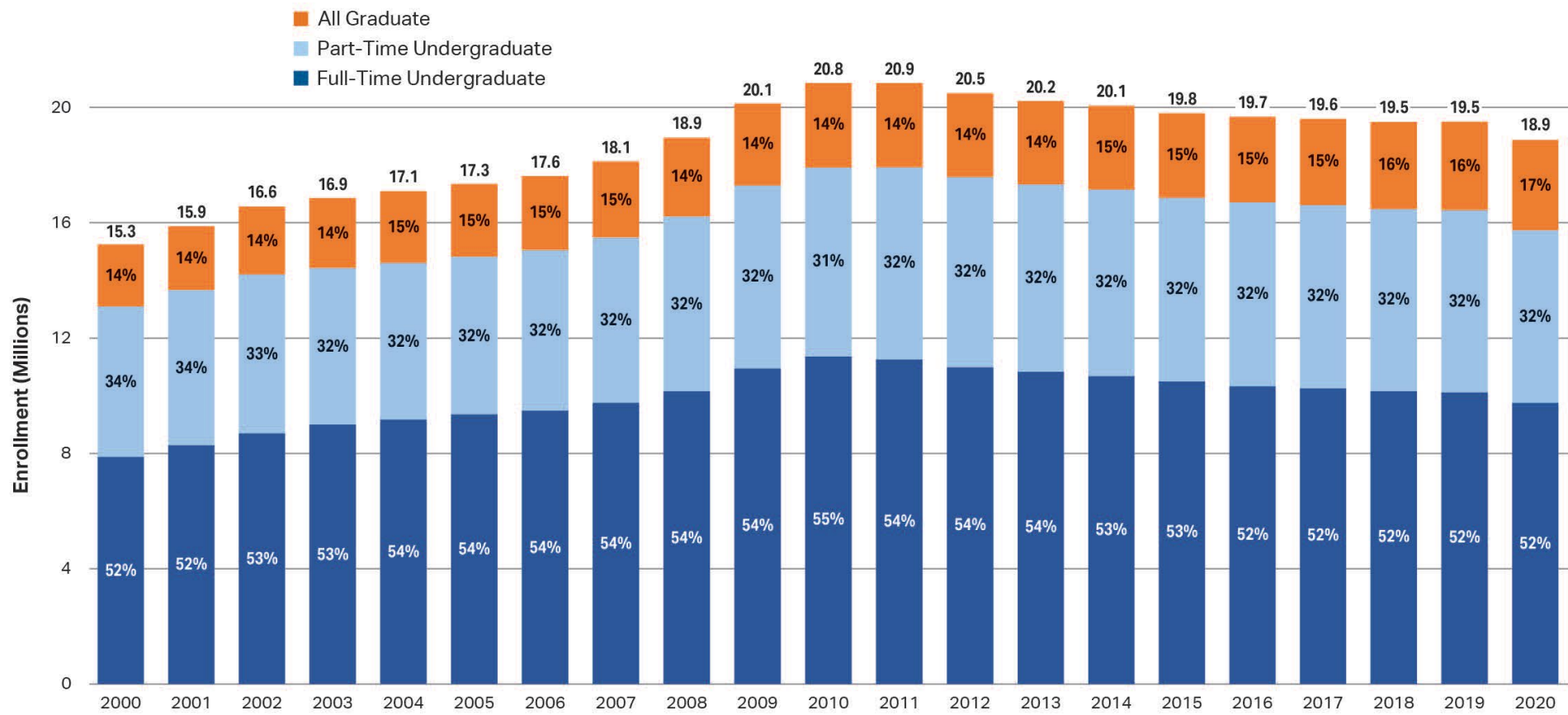


	Lowest 20%	Second 20%	Third 20%	Fourth 20%	Highest 20%	Top 5%
\$ Change from 1991 to 2021	\$3,180	\$10,030	\$19,220	\$36,490	\$119,660	\$250,910
% Change from 1991 to 2021	17%	22%	28%	36%	64%	87%
2021 Income Bracket	\$40,000 or Less	\$40,001 to \$70,506	\$70,507 to \$109,354	\$109,355 to \$174,001	\$174,002 or More	\$319,770 or More
2021 Mean Income	\$22,120	\$54,980	\$88,960	\$137,650	\$305,500	\$538,470

Median Family Income by Selected Characteristics, 2021

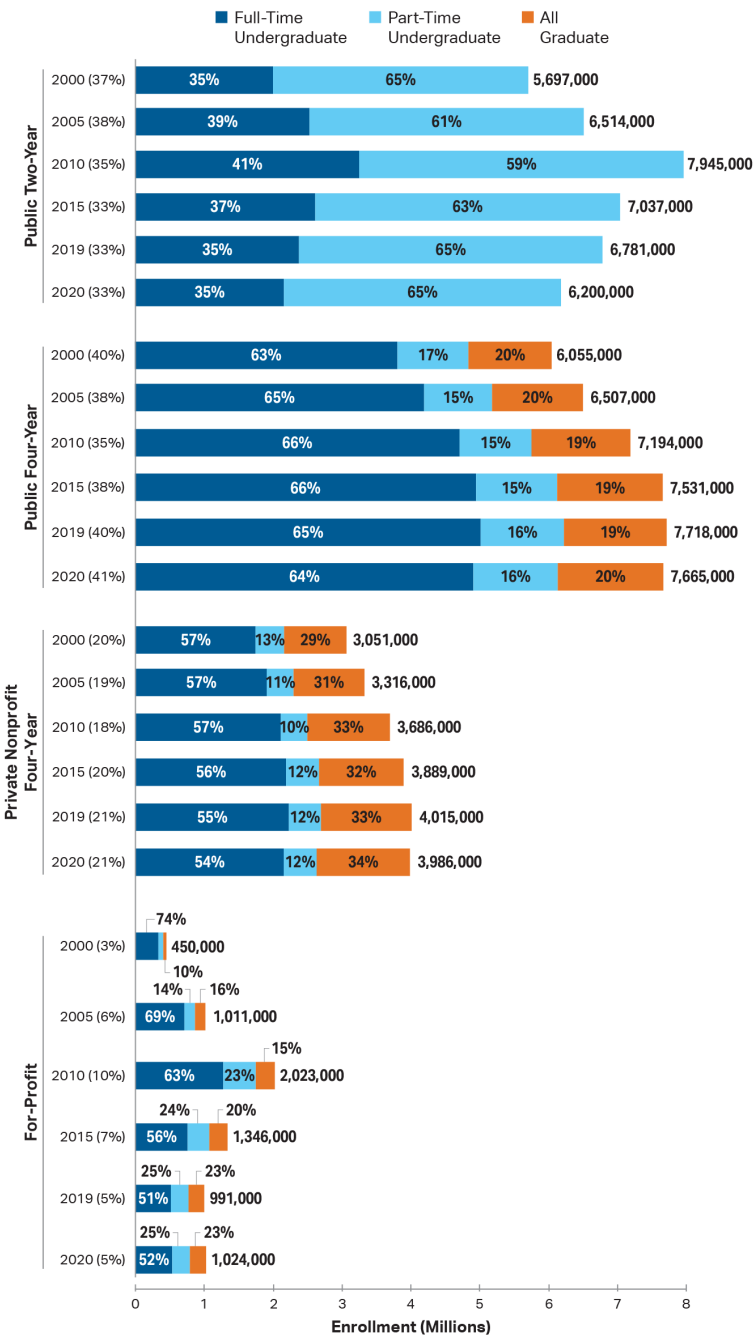


Postsecondary Fall Enrollment by Attendance Status and Level of Enrollment 2000 to 2020

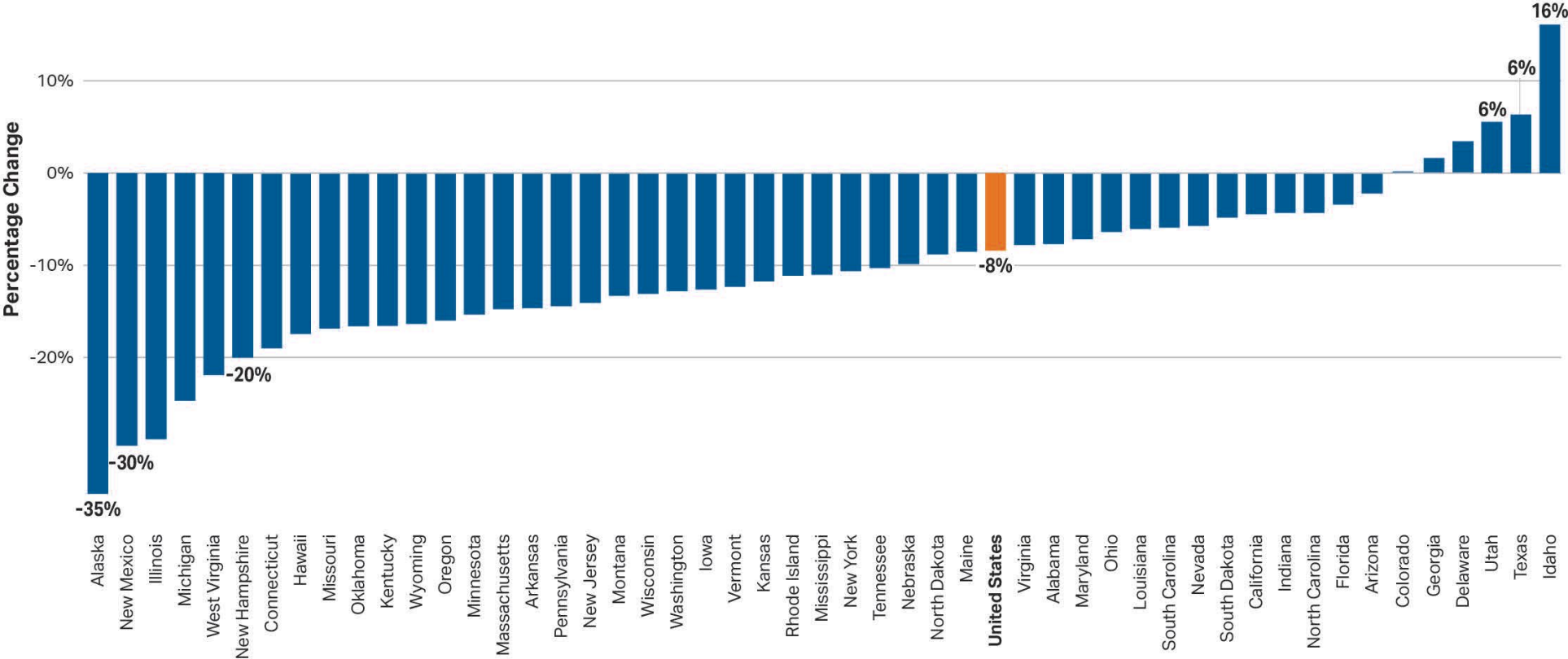


Postsecondary Fall Enrollment by Attendance Status and Level of Enrollment (with Percentage of All Students Enrolled in Each Sector), 2000 to 2020, Selected Years

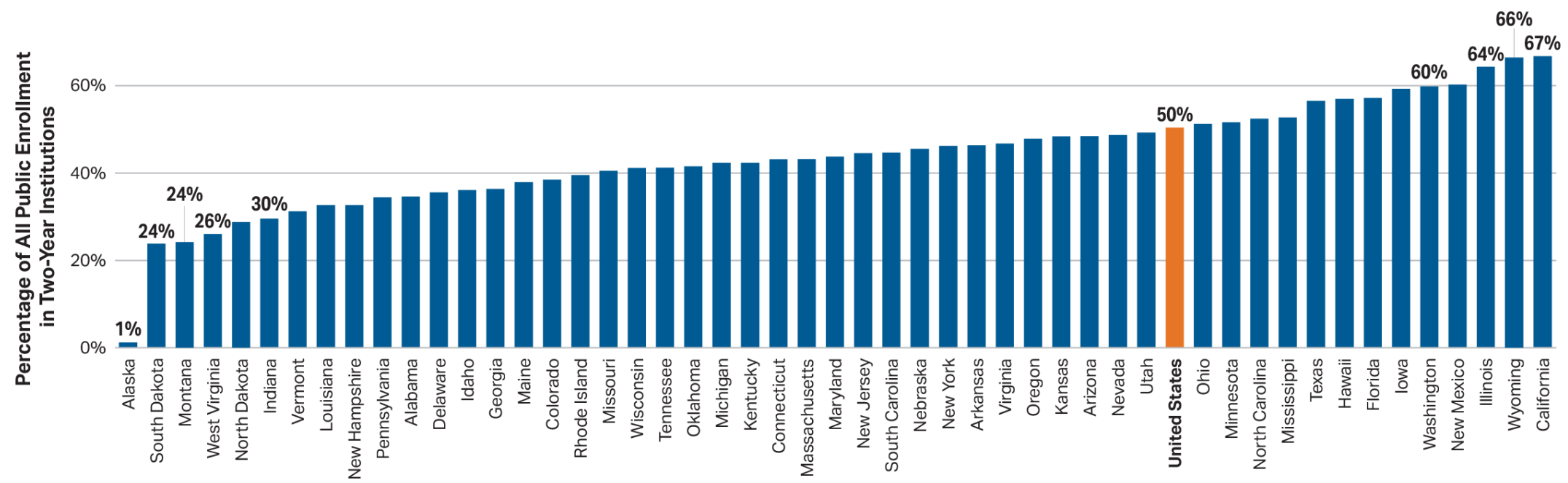
		Full-Time Undergraduate	Part-Time Undergraduate	All Graduate	Total
Public Two-Year	2019	2,378,000	4,403,000	—	6,781,000
	2020	2,148,000	4,052,000	—	6,200,000
Public Four-Year	2019	5,021,000	1,200,000	1,498,000	7,718,000
	2020	4,910,000	1,211,000	1,544,000	7,665,000
Private Nonprofit Four-Year	2019	2,216,000	463,000	1,337,000	4,015,000
	2020	2,161,000	471,000	1,355,000	3,986,000
For-Profit	2019	508,000	251,000	233,000	991,000
	2020	529,000	259,000	236,000	1,024,000



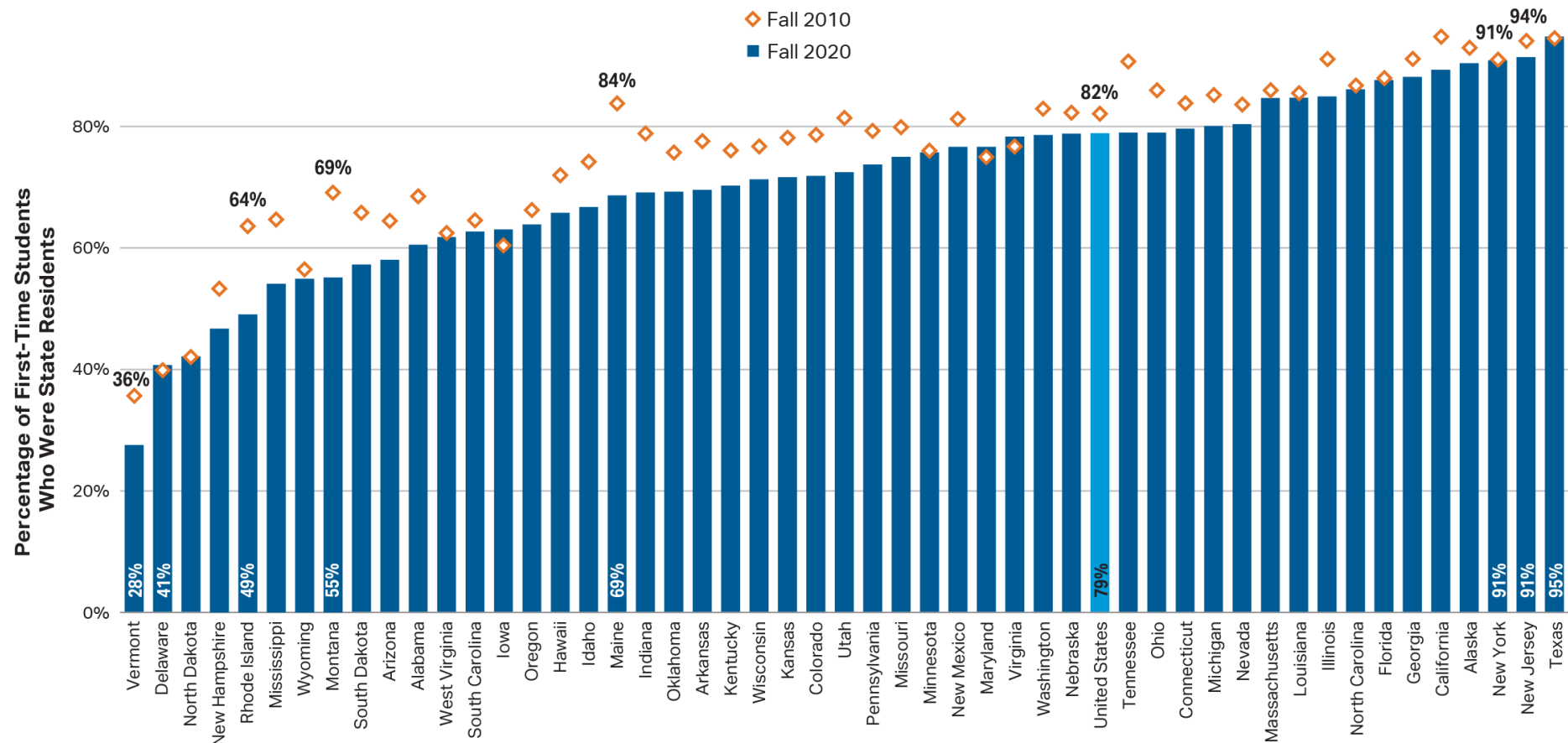
Ten-Year Percentage Change in Total Enrollment at Public Institutions by State, Fall 2010 to Fall 2020



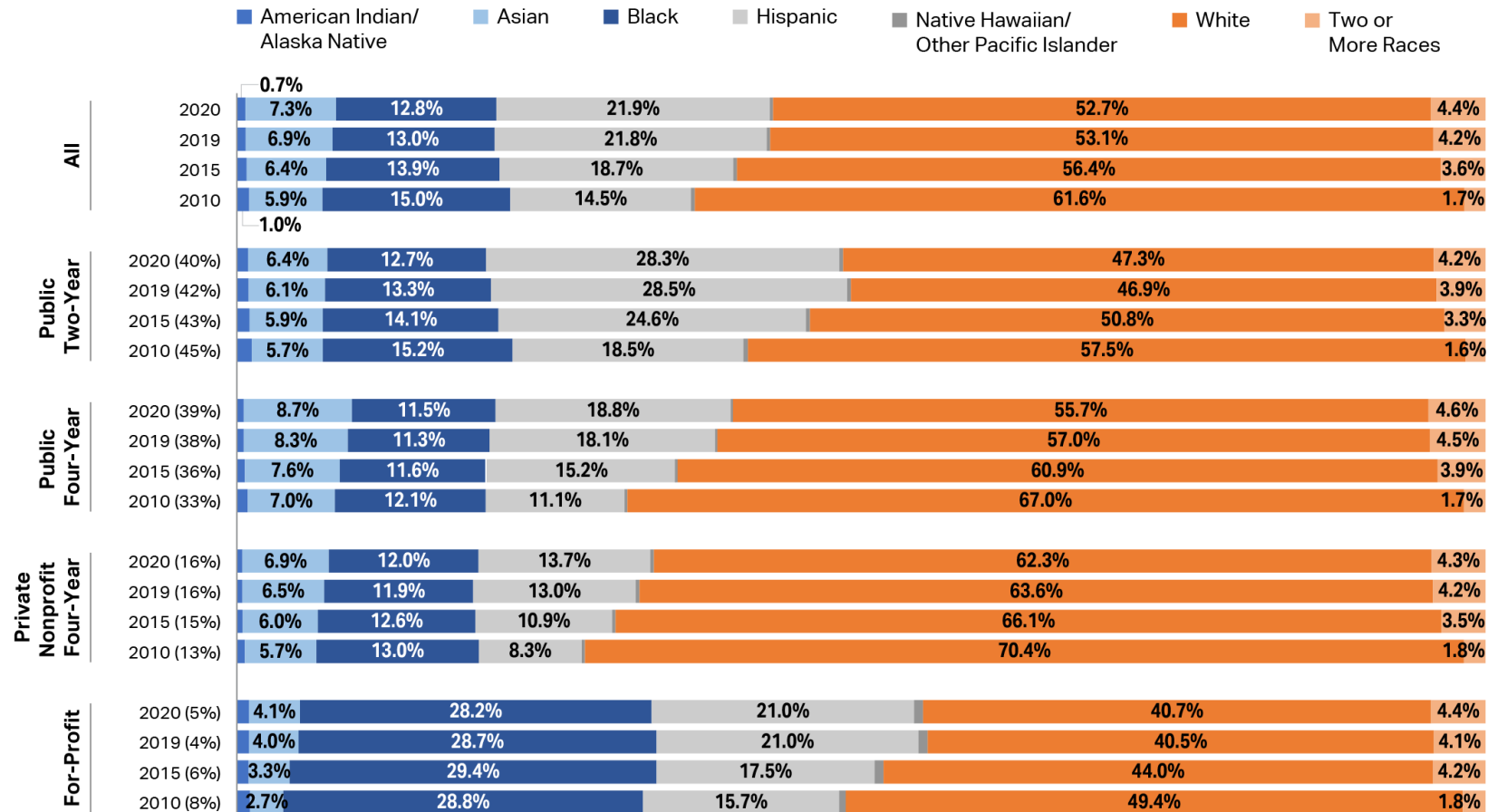
Percentage of All Public Undergraduate Enrollment in Two-Year Institutions by State, Fall 2020



Percentage of First-Time Students at Public Four-Year Institutions Who Were State Residents, Fall 2010 and Fall 2020



Distribution of Undergraduate Enrollment by Sector and Race/Ethnicity, Fall 2010 through Fall 2020, Selected Years



Thank You.

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