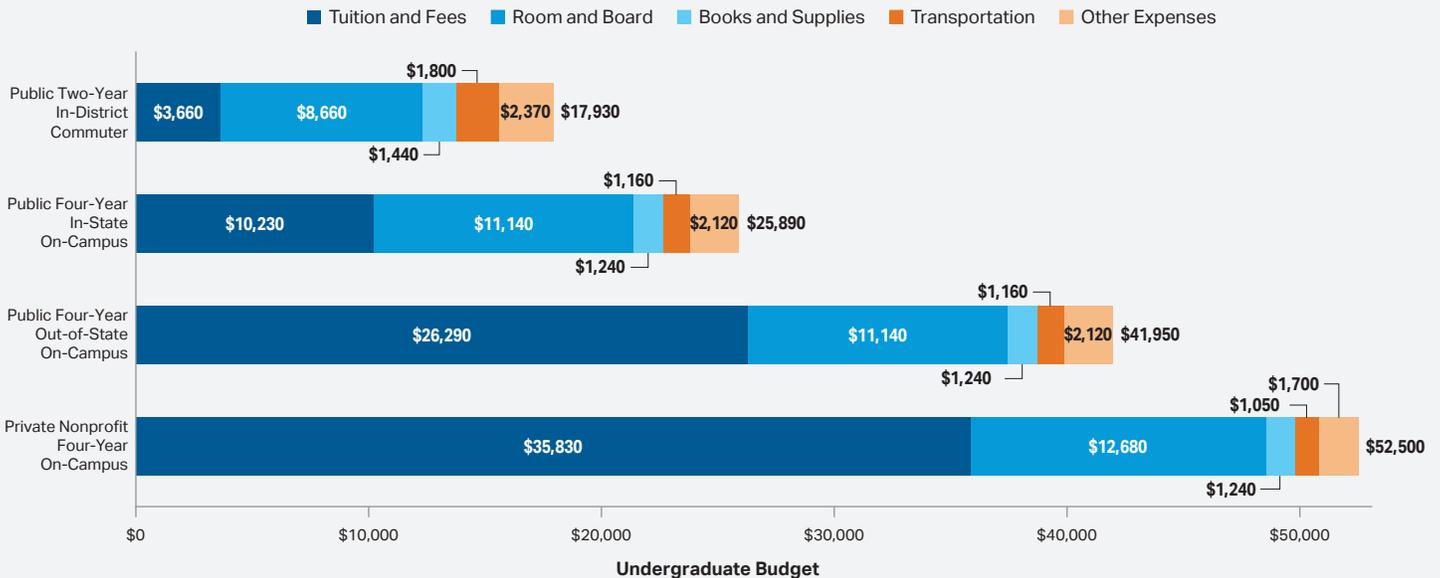


# Student Budgets, 2018-19

Tuition and fees constitute 40% of the total budget for in-state students living on campus at public four-year institutions and 20% of the budget for public two-year college students who pay for off-campus housing.

**FIGURE 1** Average Estimated Full-Time Undergraduate Budgets (Enrollment-Weighted) by Sector, 2018-19



**NOTES:** Expense categories are based on institutional budgets for students as reported in the College Board's Annual Survey of Colleges. Figures for tuition and fees and room and board mirror those reported in Table 1. Other expense categories are the average amounts allotted in determining the total cost of attendance and do not necessarily reflect actual student expenditures.

**SOURCES:** College Board, Annual Survey of Colleges; NCES, IPEDS Fall 2016 Enrollment data.

- Student budgets are constructed by institutional financial aid offices. These budgets form the basis for determining the total "cost of attendance," which can affect the amount of financial aid for which students are eligible.
- Room and board and other components of student budgets vary less across sectors than tuition and fees. As a result, while the average in-state published tuition and fee price at public two-year institutions is 36% of the price at public four-year colleges, the total student budget is 69% as high (\$17,930 vs. \$25,890).
- The average in-state published tuition and fee price at public four-year institutions is 29% of the average at private nonprofit four-year institutions, but the average student budget is about half the size (\$25,890 vs. \$52,500).

## ALSO IMPORTANT:

- In 2015-16, full-time undergraduate students spent an average of \$900 on course materials and supplies. (NPSAS, 2016)
- Most forms of financial aid, including federal and state grants and federal loans, can cover any expenses included in student budgets, not just tuition and fees. However, federal education tax credits and deductions cover books, supplies, and equipment required for attendance, but not room and board.
- Not all of the housing, food, and other living expenses are actually additional costs associated with attending college since people pay for these things whether or not they are in college. However, a very significant cost of going to college is forgone earnings from the time devoted to school instead of the labor market. Without adequate earnings, many students struggle to meet daily expenses, and nontuition components of student budgets can easily interfere with student success.

