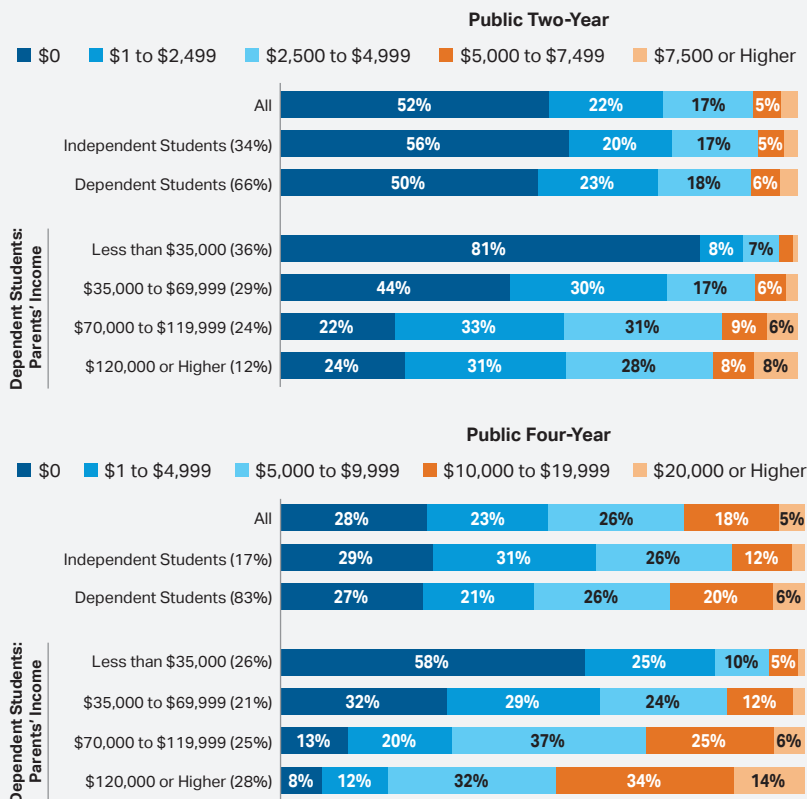


Net Price by Income: Public Institutions

In 2015-16, more than half of full-time students at public two-year colleges received enough grant aid to cover tuition and fees.

FIGURE 11 Distribution of Full-Time Undergraduate Students at Public Institutions by Net Tuition and Fees, 2015-16



NOTES: Total grant aid excludes veterans benefits. Includes full-time undergraduate students who were U.S. citizens or permanent residents. Percentages may not sum to 100 because of rounding.

SOURCES: NCES, National Postsecondary Student Aid Study (NPSAS), 2016; calculations by the authors.

Average Net Tuition and Fees and Net Budget, 2015-16

	Public Two-Year		Public Four-Year	
	Net Tuition and Fees	Net Total Budget	Net Tuition and Fees	Net Total Budget
All	-\$250	\$12,180	\$4,910	\$20,090
Independent Students	-\$450	\$13,780	\$3,420	\$19,260
Dependent Students	-\$150	\$11,370	\$5,220	\$20,260
Parents' Income of Dependent Students				
Less than \$35,000	-\$2,620	\$9,330	-\$1,030	\$14,550
\$35,000 to \$69,999	\$180	\$11,520	\$3,200	\$18,100
\$70,000 to \$119,999	\$2,060	\$13,070	\$7,440	\$21,860
\$120,000 or Higher	\$2,060	\$13,740	\$10,590	\$25,800

NOTES: Average net prices are calculated by subtracting average grant aid from average tuition and fees and average budget. Imposing a lower limit of \$0 on each student's net tuition price would yield higher average net price estimates.

- Fifty-six percent of independent students and 50% of dependent students at public two-year colleges did not pay any part of their tuition and fees. Among the 12% of dependent students from families with incomes of \$120,000 or higher, 44% paid \$2,500 or more in net tuition and fees.
- Almost 60% of full-time dependent students from families with incomes below \$35,000 at public four-year colleges received enough grant aid in 2015-16 to cover their tuition and fees. By contrast, only 8% of full-time dependent students from families with incomes \$120,000 or higher at public four-year colleges received enough grant aid to cover tuition and fees.
- Even students with enough grant aid to cover tuition and fees have additional expenses such as living expenses, transportation, books, and supplies. For example, dependent students from families with incomes below \$35,000 at public two-year colleges received an average of \$2,620 in grant aid to help them cover other expenses in 2015-16, but they had to cover an average of \$9,330 from other funding sources.
- In 2015-16, the average net tuition and fees paid by students from families with incomes between \$35,000 and \$70,000 at public four-year institutions was about 30% of the average price paid by those from families with incomes of \$120,000 or more (\$3,200 vs. \$10,590). However, the total expenses remaining to cover from family, loans, or work were about 70% as large (\$18,100 vs. \$25,800).

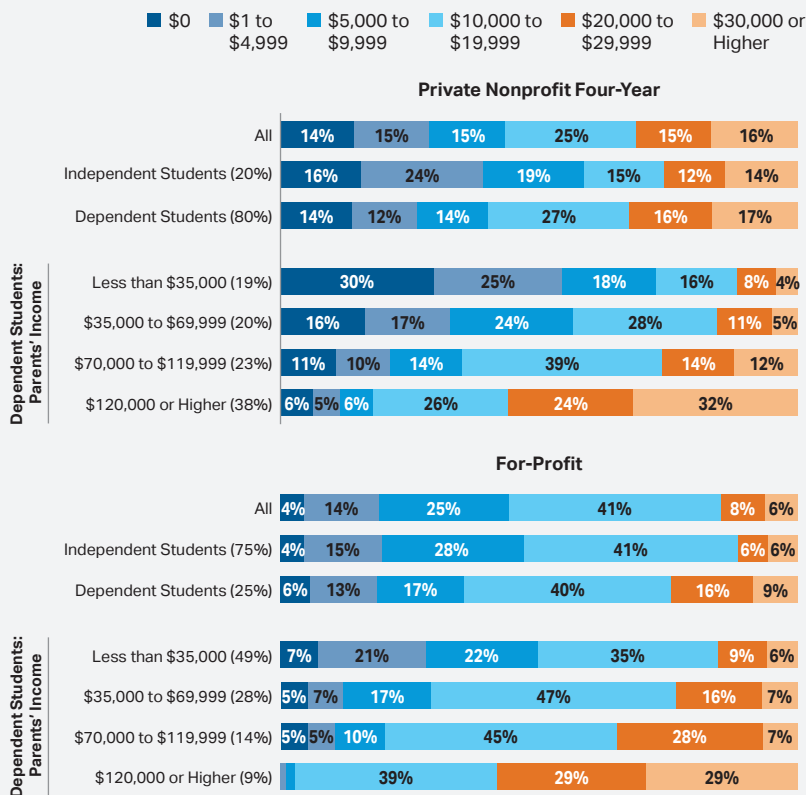
ALSO IMPORTANT:

- In 2015-16, average student budgets include a wide range of living expenses depending on whether students live on campus, in off-campus housing, or with parents. At public four-year institutions in 2015-16, 36% of full-time students lived on campus, 46% lived in off-campus housing, and 17% lived with parents. At public two-year colleges, these figures were 5%, 44%, and 51%, respectively. (Figure 14A)

Net Price by Income: Private Institutions

At all income levels, larger shares of full-time students at private nonprofit colleges and universities than at for-profit institutions paid net tuition and fees less than \$5,000 in 2015-16.

FIGURE 12 Distribution of Full-Time Undergraduate Students at Private Institutions by Net Tuition and Fees, 2015-16



NOTES: Total grant aid excludes veterans benefits. Includes full-time undergraduate students who were U.S. citizens or permanent residents. Percentages may not sum to 100 because of rounding.

SOURCES: NCES, NPSAS, 2016; calculations by the authors.

Average Net Tuition and Fees and Net Budget, 2015-16

	Private Nonprofit Four-Year		For-Profit	
	Net Tuition and Fees	Net Total Budget	Net Tuition and Fees	Net Total Budget
All	\$14,470	\$29,640	\$12,620	\$28,380
Independent Students	\$12,430	\$27,500	\$11,960	\$27,700
Dependent Students	\$14,960	\$30,160	\$14,570	\$30,340
Parents' Income of Dependent Students				
Less than \$35,000	\$4,800	\$19,960	\$11,740	\$27,860
\$35,000 to \$69,999	\$9,500	\$24,360	\$15,150	\$31,100
\$70,000 to \$119,999	\$14,280	\$29,190	\$16,880	\$31,260
\$120,000 or Higher	\$23,460	\$39,040	\$24,220	\$39,760

NOTES: Average net prices are calculated by subtracting average grant aid from average tuition and fees and average budget. Imposing a lower limit of \$0 on each student's net tuition price would yield higher average net price estimates.

- In 2015-16, more than half of dependent students from families with incomes below \$35,000 at private nonprofit institutions paid less than \$5,000 in tuition and fees after grant aid, while 12% paid net tuition and fees of \$20,000 or more. Among students from families with incomes of \$120,000 or higher, 11% paid net tuition and fees less than \$5,000 and 56% paid \$20,000 or more after grant aid.
- At for-profit institutions, 28% of full-time dependent students from families with incomes below \$35,000 paid less than \$5,000 in tuition and fees after grant aid in 2015-16, while 15% paid net tuition and fees of \$20,000 or more. Among students from families with incomes of \$120,000 or more, 1% paid less than \$5,000 and 58% paid \$20,000 or more after grant aid.
- Forty percent of independent students at private nonprofit institutions and 19% at for-profit institutions paid net tuition and fees below \$5,000 in 2015-16; 26% in the private nonprofit sector and 12% in the for-profit sector paid tuition and fees of \$20,000 or more after grant aid.
- Average net tuition and fees and average net total budgets are similar in the private nonprofit and private for-profit sectors for both independent students and dependent students. However, in the for-profit sector, where a much larger share of dependent students are from low-income families, low- and moderate-income students face much higher out-of-pocket expenses than those enrolled in private nonprofit colleges and universities. In 2015-16, average net budgets after grant aid for students from families with incomes below \$35,000 were \$27,860 in the for-profit sector and \$19,960 at private nonprofit four-year institutions.

ALSO IMPORTANT:

- Average student budgets include a wide range of living expenses depending on whether students live on campus, in off-campus housing, or with parents. At private nonprofit four-year institutions in 2015-16, 58% of full-time students lived on campus, 29% lived in off-campus housing, and 13% lived with parents. At for-profit colleges, only 3% of students lived on campus, 73% lived in off-campus housing, and 24% lived with parents. (Figure 14A)