

Trends in Higher Education Series

Trends in College Pricing 2021

October 2021

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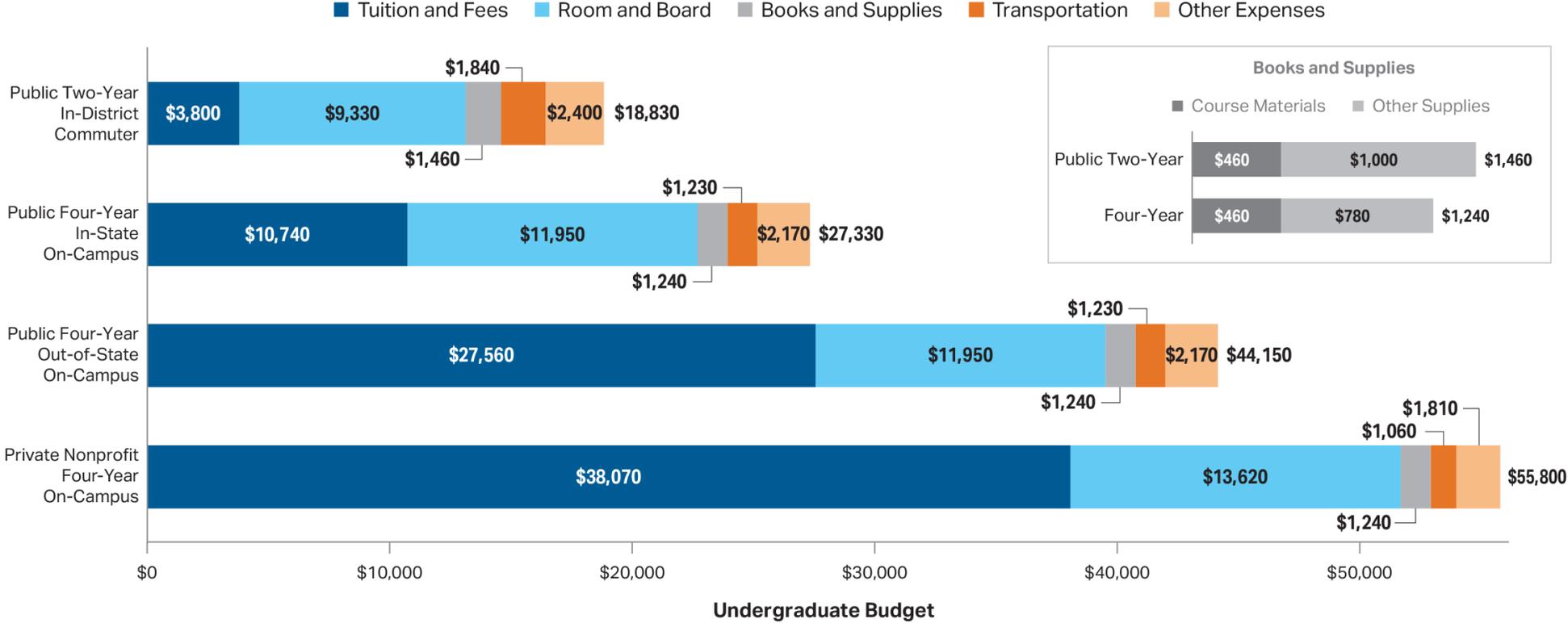
TRENDS IN HIGHER EDUCATION SERIES

Trends in College Pricing 2021

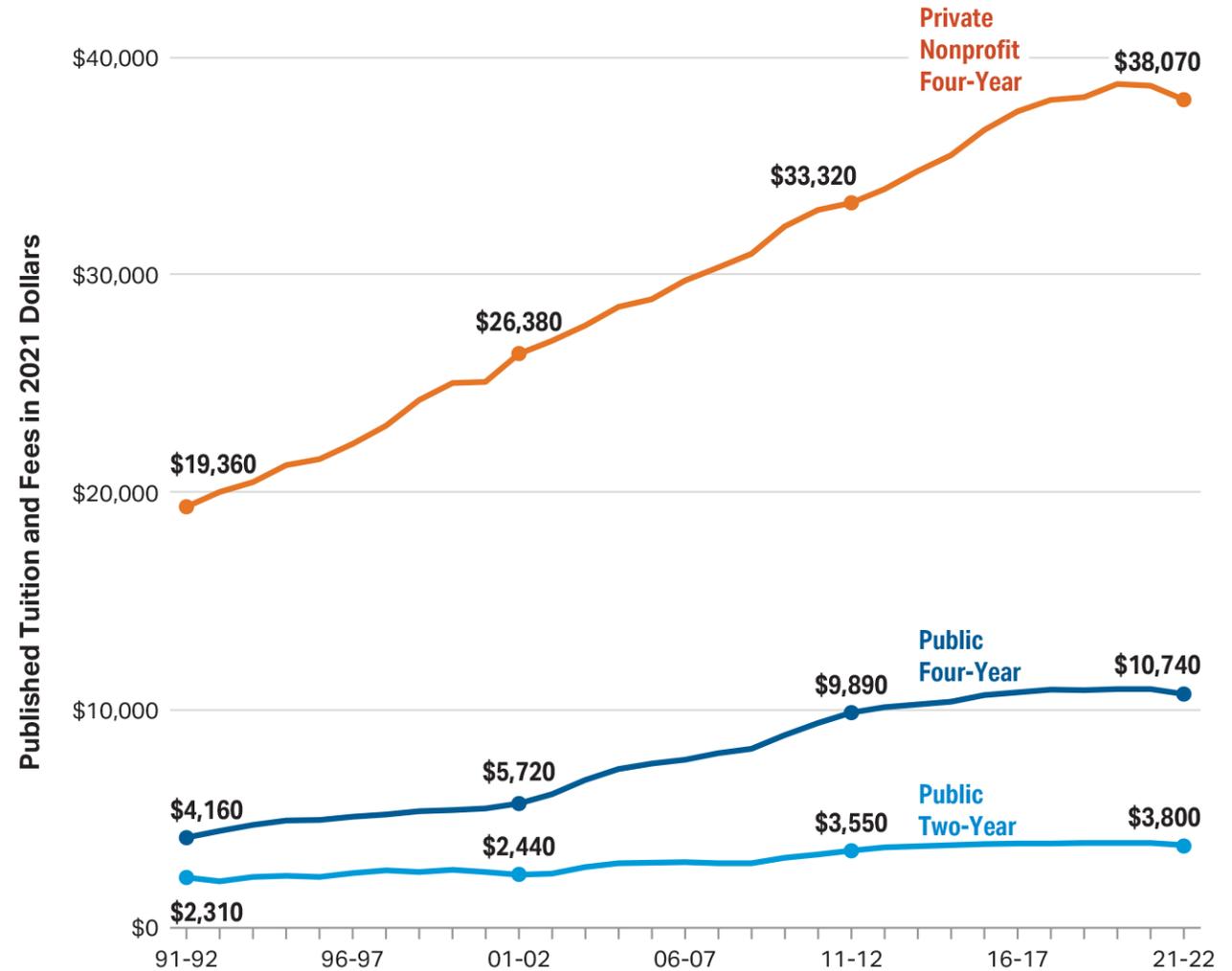
Average Published Charges (Enrollment-Weighted) for Full-Time Undergraduates, 2020-21 and 2021-22

	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											
2021-22	\$3,800	\$10,740	\$27,560	\$38,070	—	\$11,620	\$9,000	\$8,940	\$45,830	\$29,670	\$38,290
2020-21	\$3,750	\$10,570	\$27,150	\$37,270	\$15,780	\$11,430	\$8,880	\$8,880	\$44,840	\$28,900	\$37,720
\$ Change	\$50	\$170	\$410	\$800	—	\$190	\$120	\$60	\$990	\$770	\$570
% Change	1.3%	1.6%	1.5%	2.1%	—	1.7%	1.4%	0.7%	2.2%	2.7%	1.5%
Room and Board											
2021-22	\$9,330	\$11,950	\$11,950	\$13,620	—	\$12,500	\$10,980	\$11,060	\$15,530	\$12,800	\$12,640
2020-21	\$9,150	\$11,720	\$11,720	\$13,310	—	\$12,230	\$10,790	\$10,840	\$15,210	\$12,550	\$12,330
Tuition and Fees and Room and Board											
2021-22	\$13,130	\$22,690	\$39,510	\$51,690	—	\$24,120	\$19,980	\$20,000	\$61,360	\$42,470	\$50,930
2020-21	\$12,900	\$22,290	\$38,870	\$50,580	—	\$23,660	\$19,670	\$19,720	\$60,050	\$41,450	\$50,050
Percentage of Undergraduates Enrolled Full Time											
Fall 2020	35%	80%		82%	68%	83%	75%	53%	87%	75%	87%

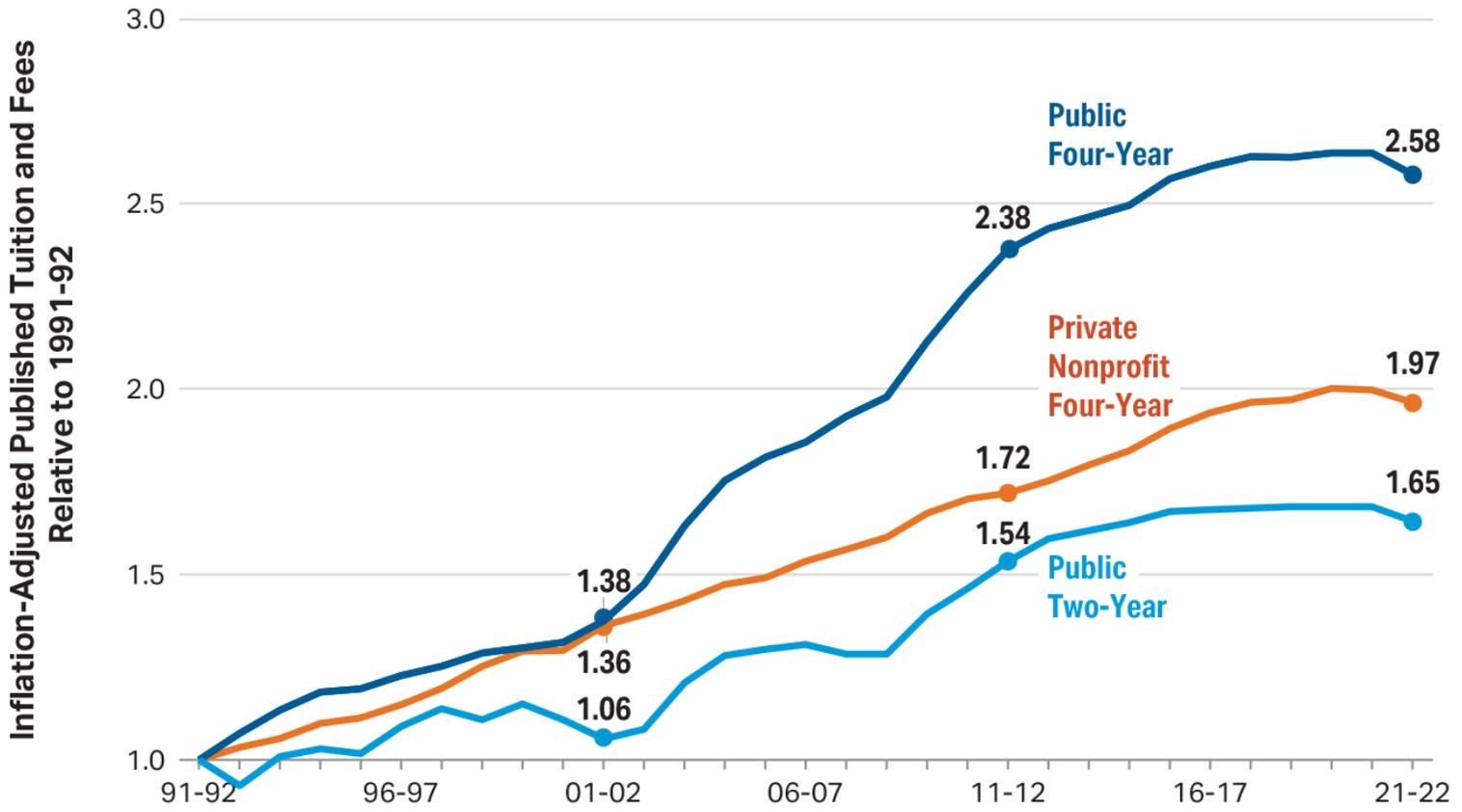
Average Estimated Full-Time Undergraduate Budgets (Enrollment-Weighted) by Sector, 2021-22



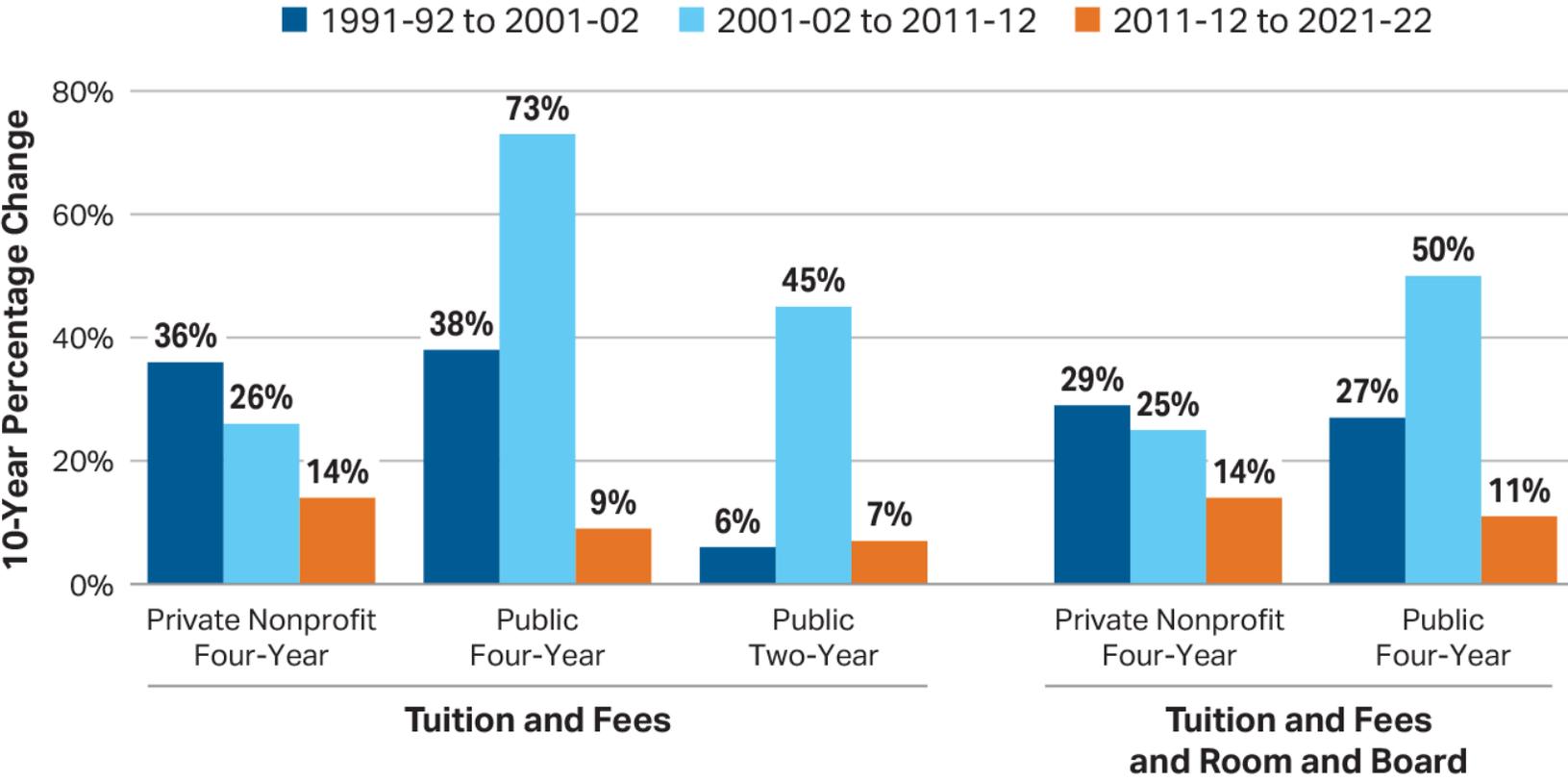
Average Published Tuition and Fees in 2021 Dollars by Sector, 1991-92 to 2021-22



Inflation-Adjusted Published Tuition and Fees Relative to 1991-92, 1991-92 to 2021-22 (1991-92 = 1.0)



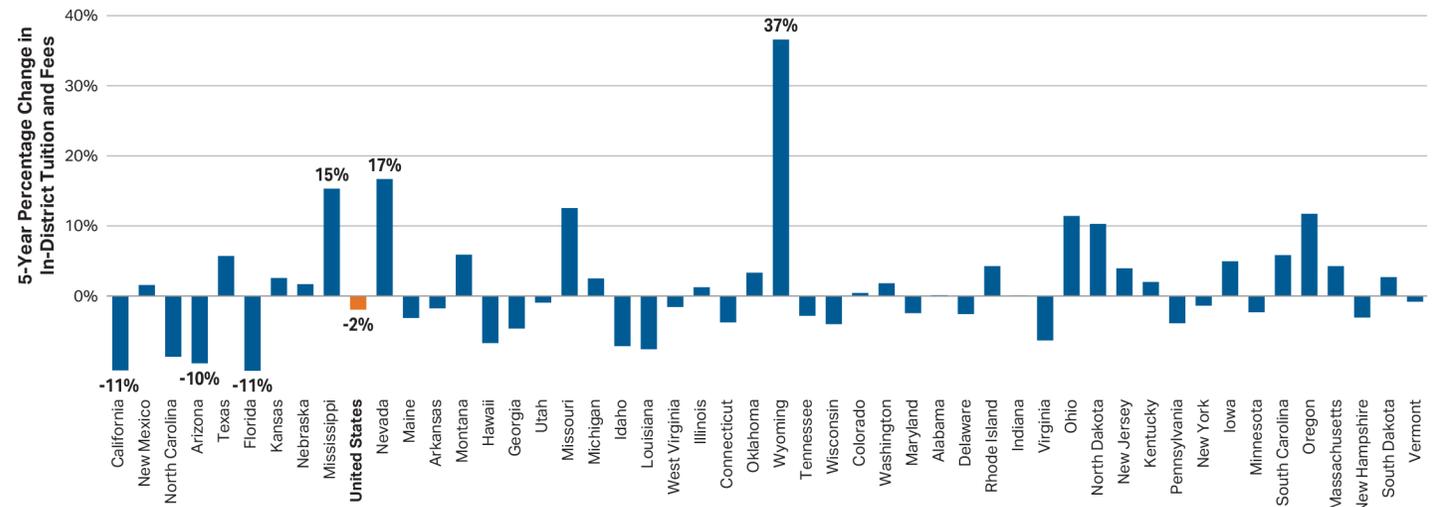
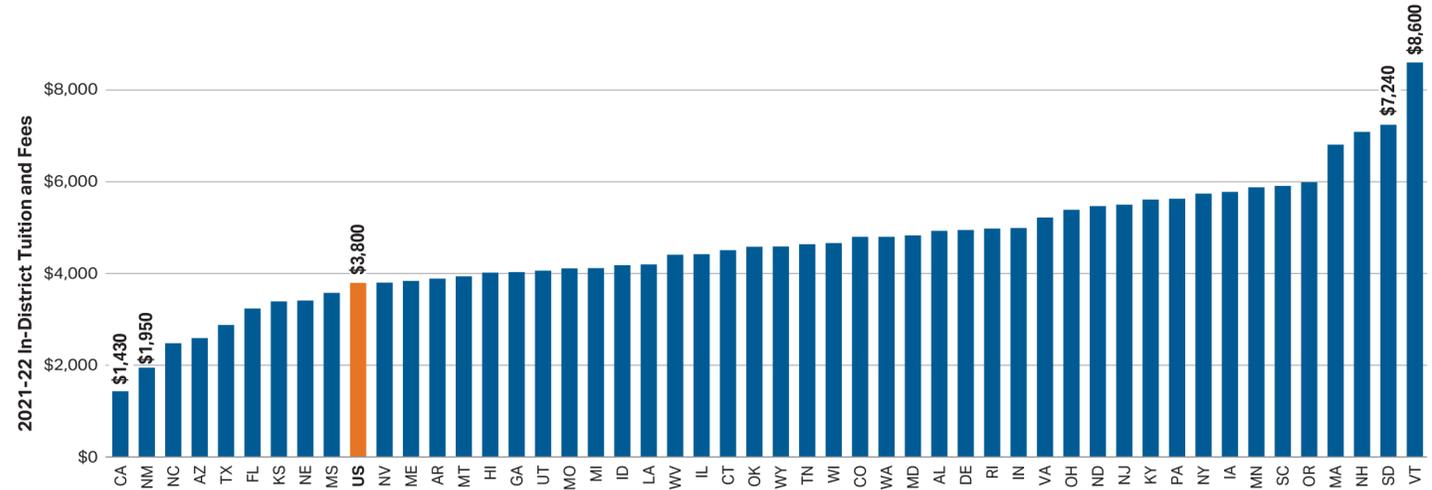
Ten-Year Percentage Changes in Inflation-Adjusted Published Prices by Decade, 1991-92 to 2021-22



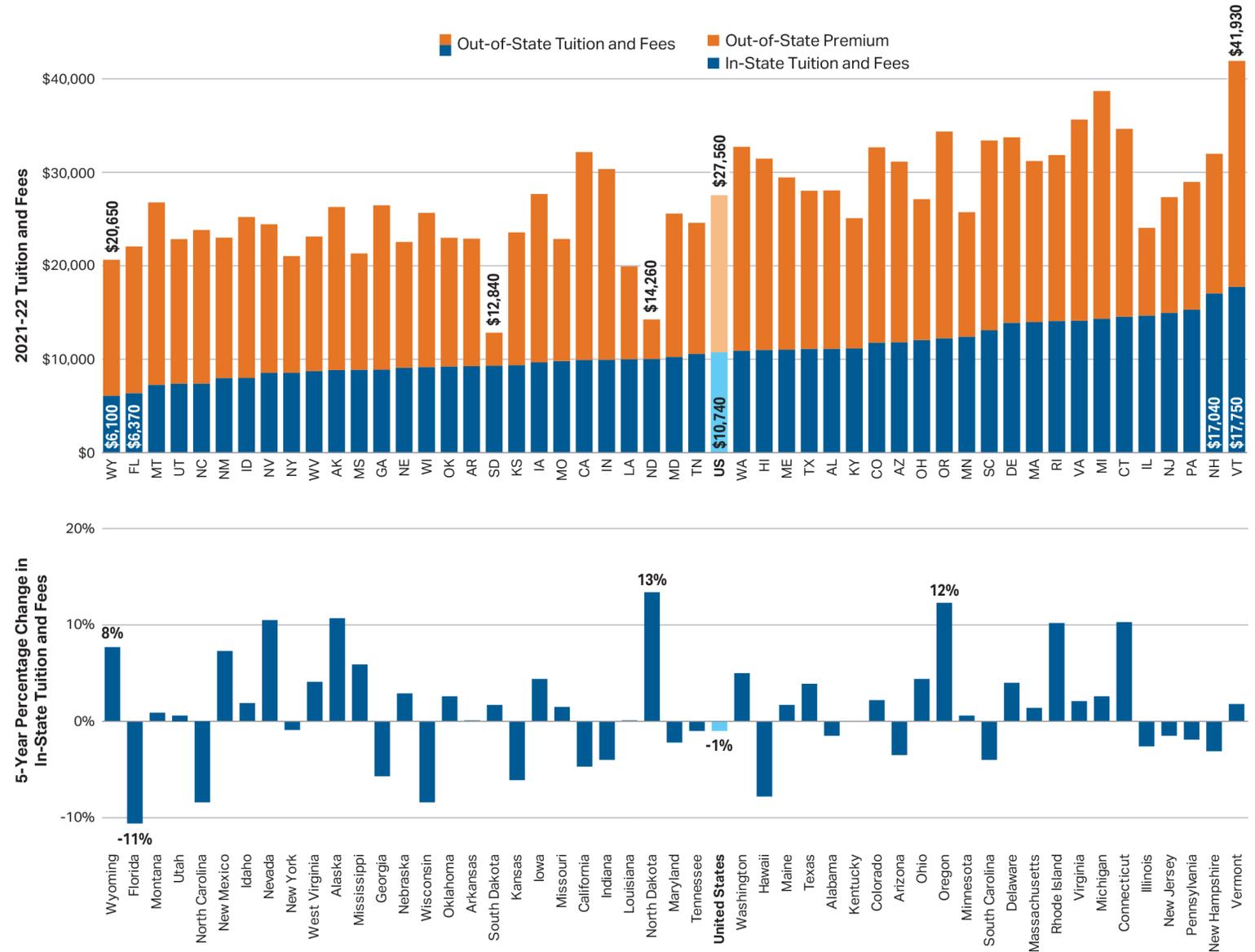
Average Tuition and Fees and Room and Board in 2021 Dollars, 1991-92 to 2021-22, Selected Years

Academic Year	Tuition and Fees in 2021 Dollars						Tuition and Fees and Room and Board in 2021 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
1991-92	\$19,360		\$4,160		\$2,310		\$28,000		\$10,760	
2001-02	\$26,380	\$7,020	\$5,720	\$1,560	\$2,440	\$130	\$36,210	\$8,210	\$13,710	\$2,950
2011-12	\$33,320	\$6,940	\$9,890	\$4,170	\$3,550	\$1,110	\$45,370	\$9,160	\$20,510	\$6,800
2021-22	\$38,070	\$4,750	\$10,740	\$850	\$3,800	\$250	\$51,690	\$6,320	\$22,690	\$2,180
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
2011-12	\$33,320		\$9,890		\$3,550		\$45,370		\$20,510	
2012-13	\$33,940	1.9%	\$10,130	2.4%	\$3,690	3.9%	\$46,190	1.8%	\$20,860	1.7%
2013-14	\$34,770	2.4%	\$10,260	1.3%	\$3,740	1.4%	\$47,260	2.3%	\$21,210	1.7%
2014-15	\$35,520	2.2%	\$10,390	1.3%	\$3,790	1.3%	\$48,200	2.0%	\$21,490	1.3%
2015-16	\$36,680	3.3%	\$10,690	2.9%	\$3,860	1.8%	\$49,760	3.2%	\$22,190	3.3%
2016-17	\$37,520	2.3%	\$10,830	1.3%	\$3,870	0.3%	\$50,790	2.1%	\$22,570	1.7%
2017-18	\$38,060	1.4%	\$10,940	1.0%	\$3,880	0.3%	\$51,540	1.5%	\$22,800	1.0%
2018-19	\$38,190	0.3%	\$10,930	-0.1%	\$3,890	0.3%	\$51,690	0.3%	\$22,910	0.5%
2019-20	\$38,780	1.5%	\$10,980	0.5%	\$3,890	0.0%	\$52,430	1.4%	\$23,080	0.7%
2020-21	\$38,710	-0.2%	\$10,980	0.0%	\$3,890	0.0%	\$52,530	0.2%	\$23,150	0.3%
2021-22	\$38,070	-1.7%	\$10,740	-2.2%	\$3,800	-2.3%	\$51,690	-1.6%	\$22,690	-2.0%

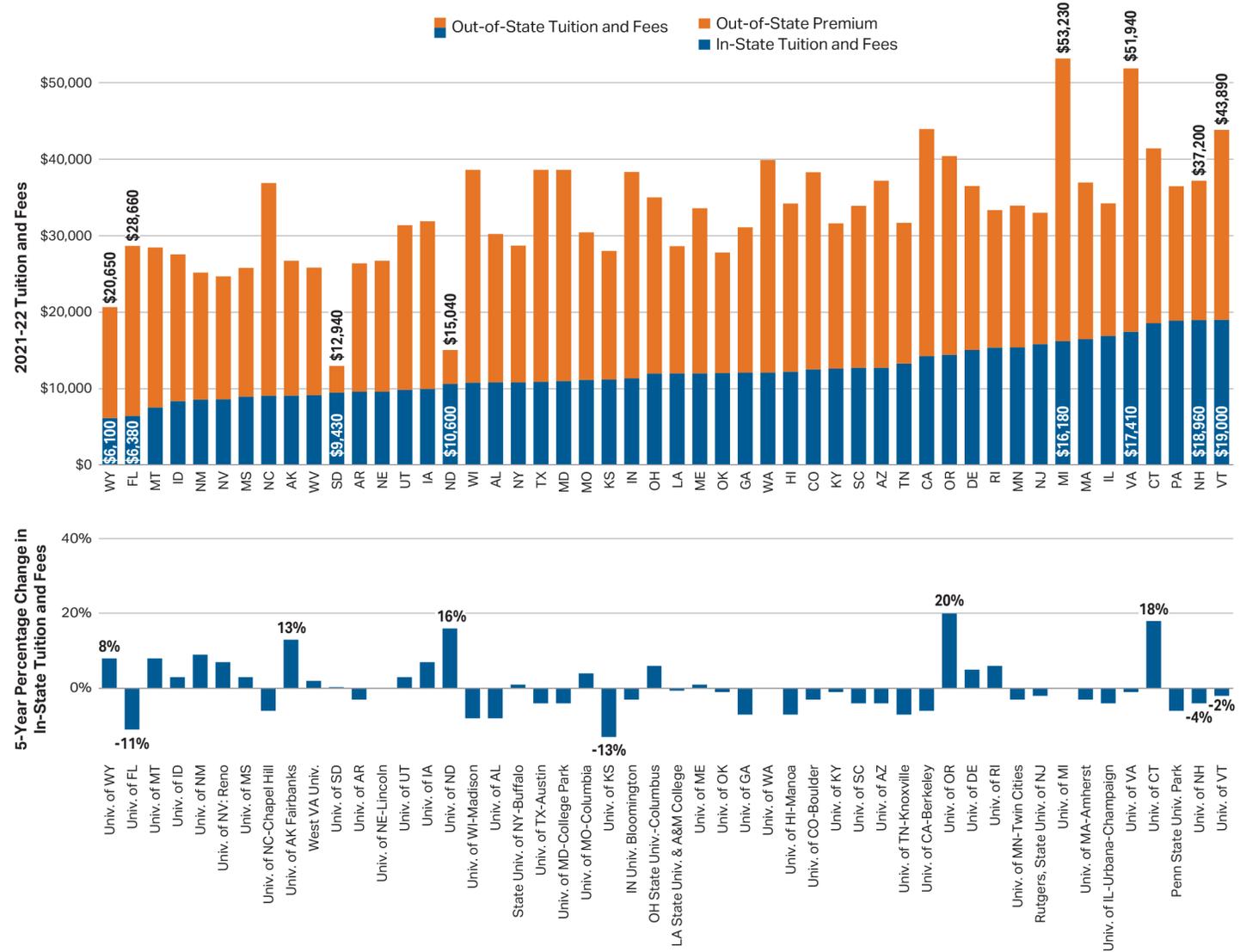
Average 2021-22 In-District Tuition and Fees at Public Two-Year Institutions and Five-Year Percentage Changes in Inflation-Adjusted In-District Tuition and Fees, by State



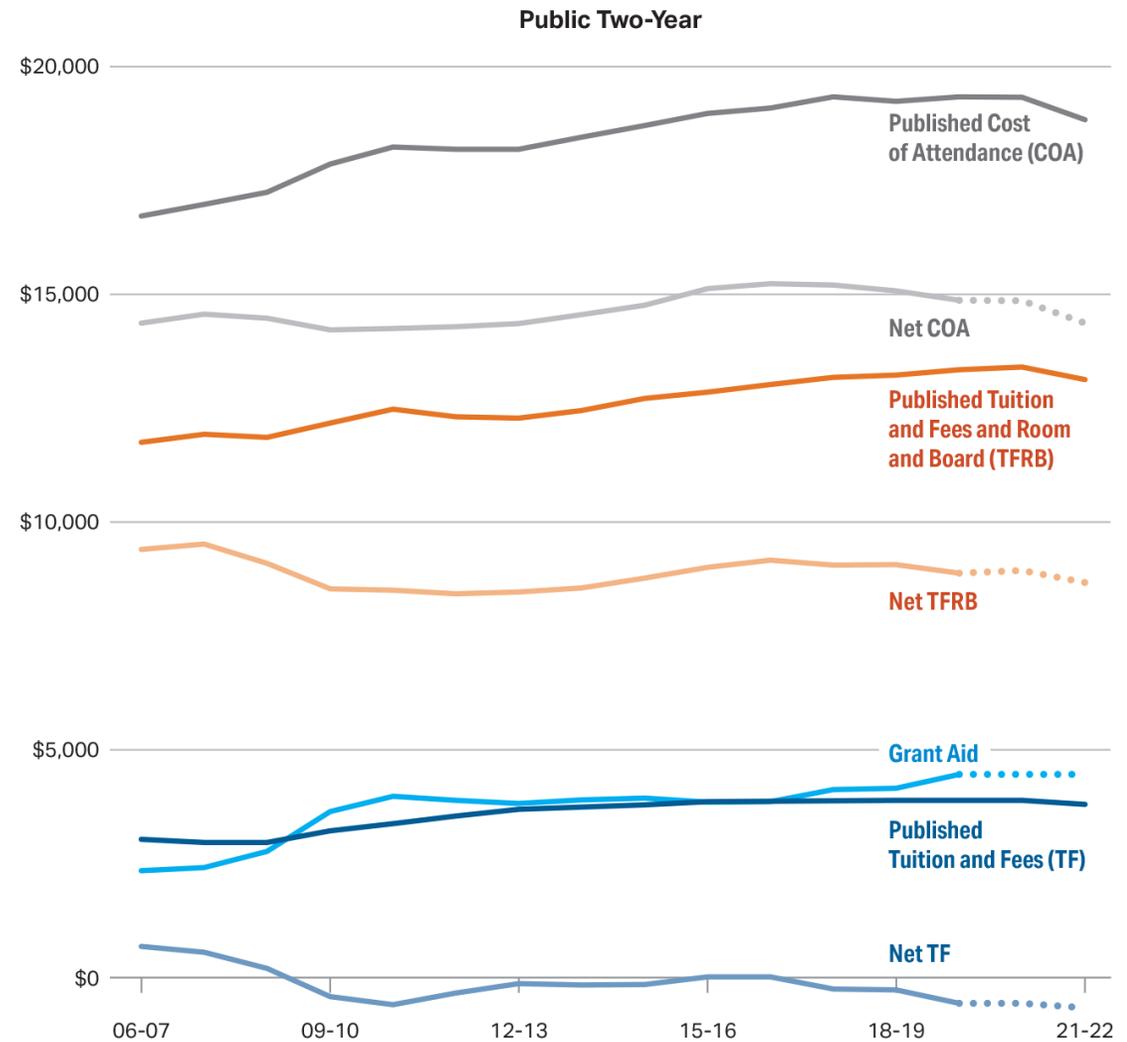
Average 2021-22 Tuition and Fees at Public Four-Year Institutions and Five-Year Percentage Changes in Inflation-Adjusted In-State Tuition and Fees, by State



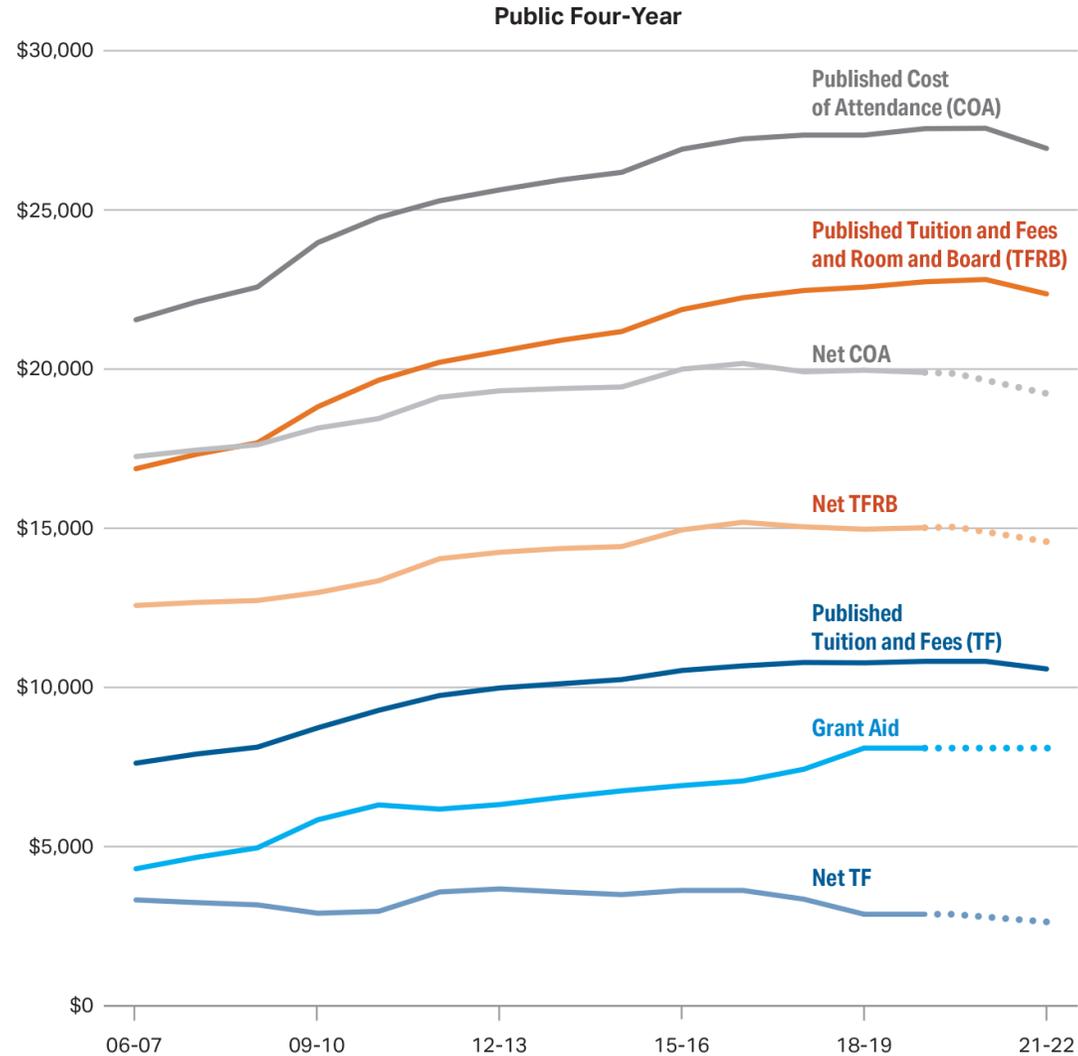
2021-22 Tuition and Fees at Flagship Universities and Five-Year Percentage Changes in Inflation-Adjusted In-State Tuition and Fees



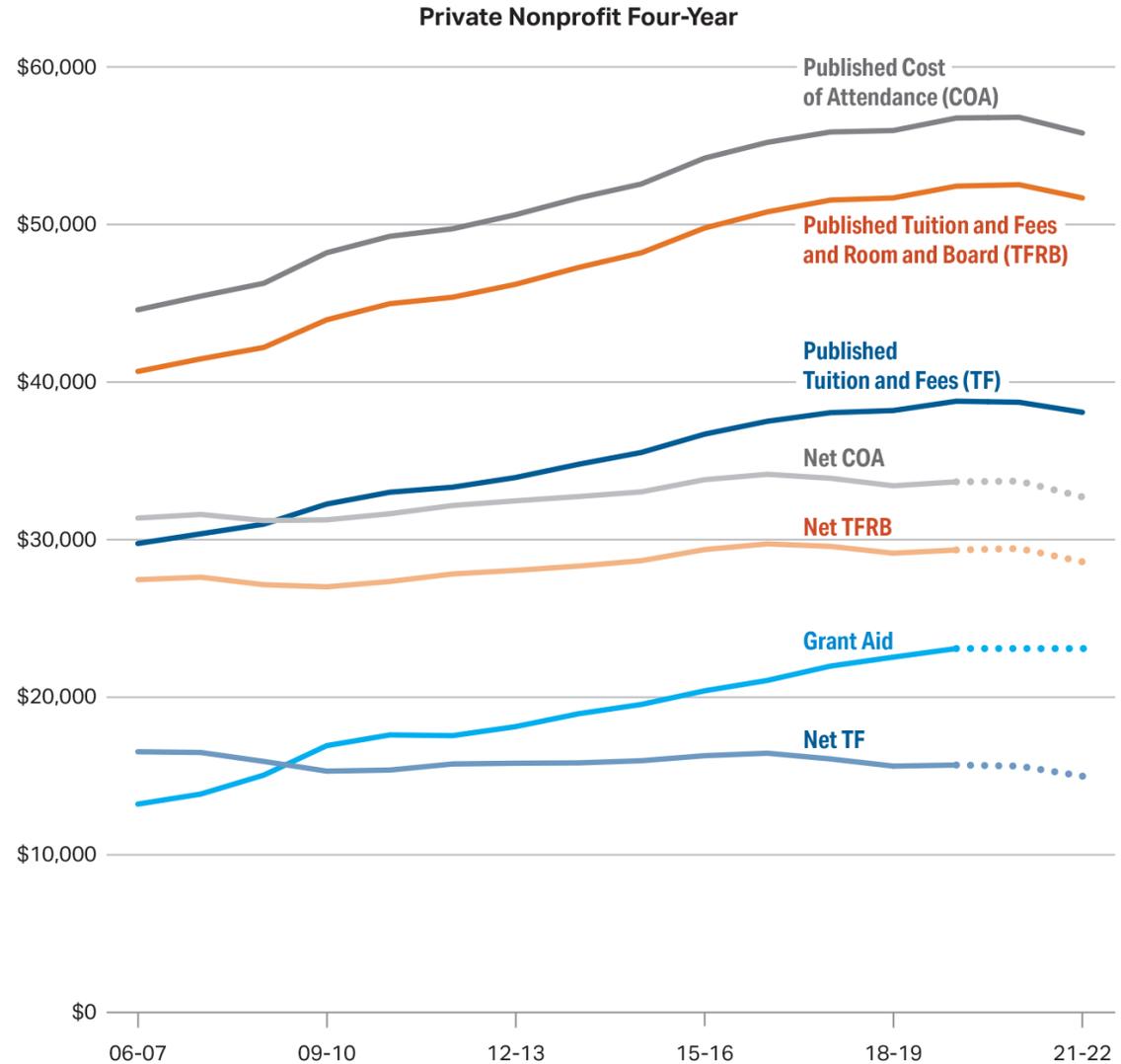
Average Published and Net Prices in 2021 Dollars, First-Time Full-Time In-District Undergraduate Students at Public Two-Year Institutions, 2006-07 to 2021-22



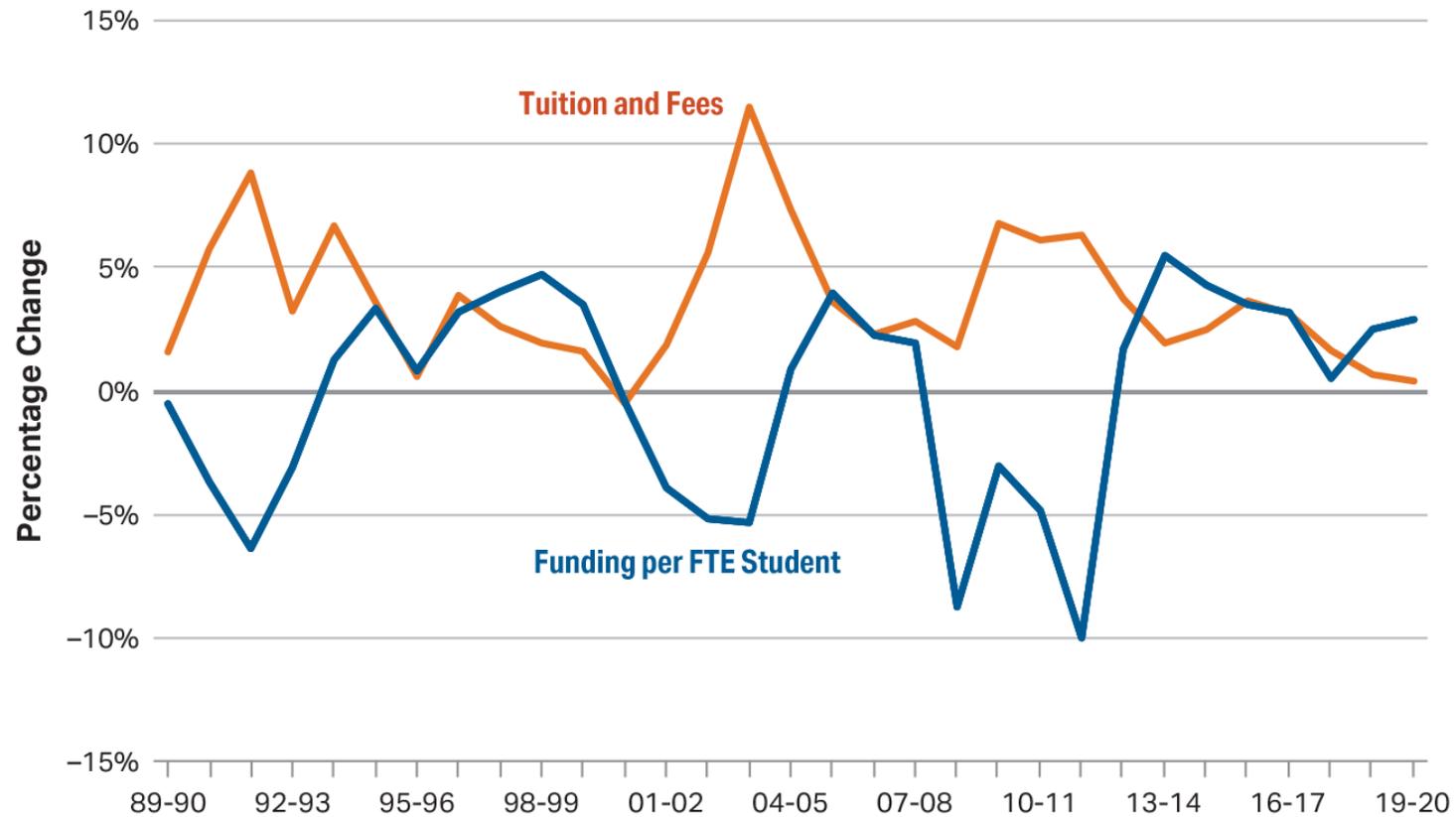
Average Published and Net Prices in 2021 Dollars, First-Time Full-Time In-State Undergraduate Students at Public Four-Year Institutions, 2006-07 to 2021-22



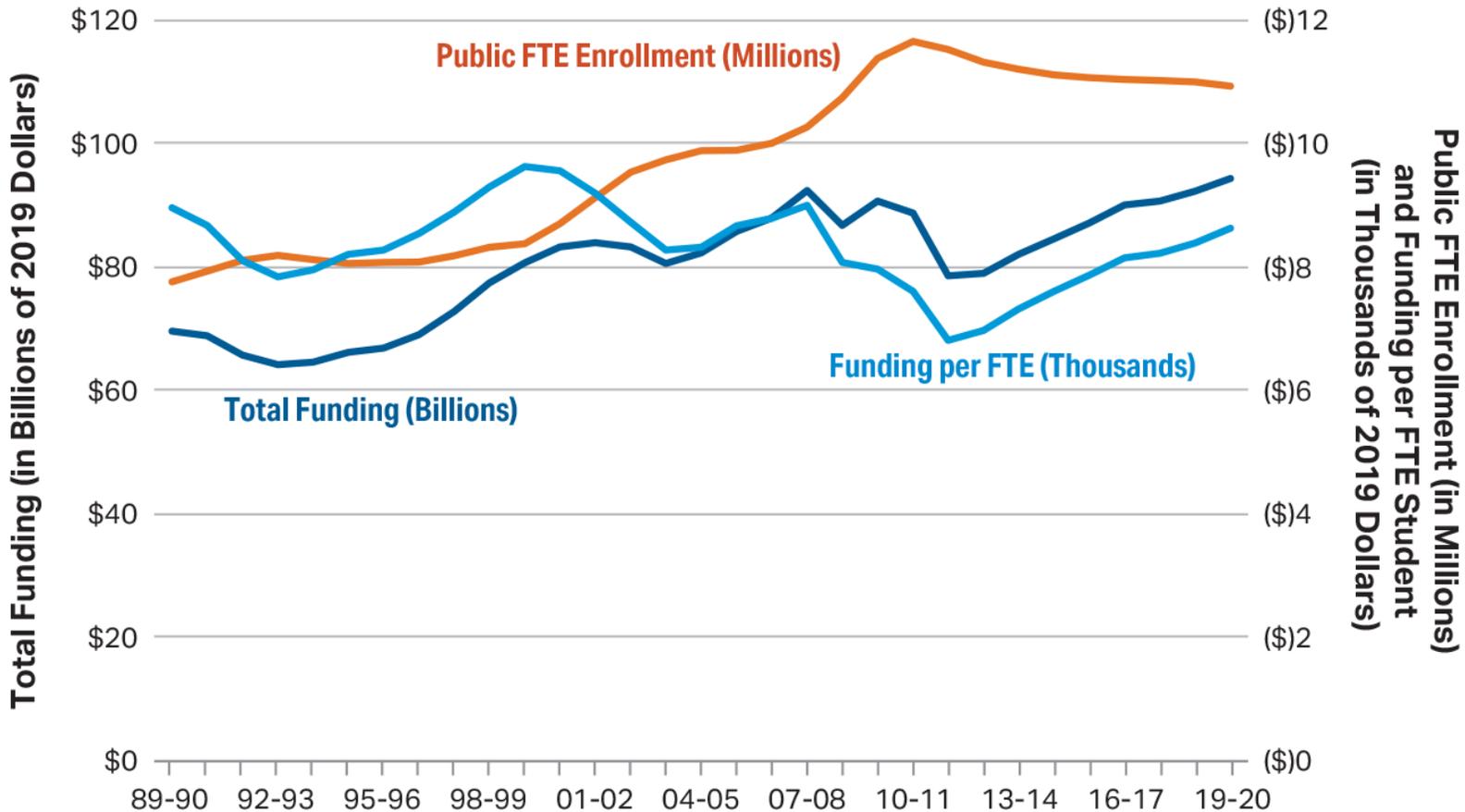
Average Published and Net Prices in 2021 Dollars, First-Time Full-Time Undergraduate Students at Private Nonprofit Four-Year Institutions, 2006-07 to 2021-22



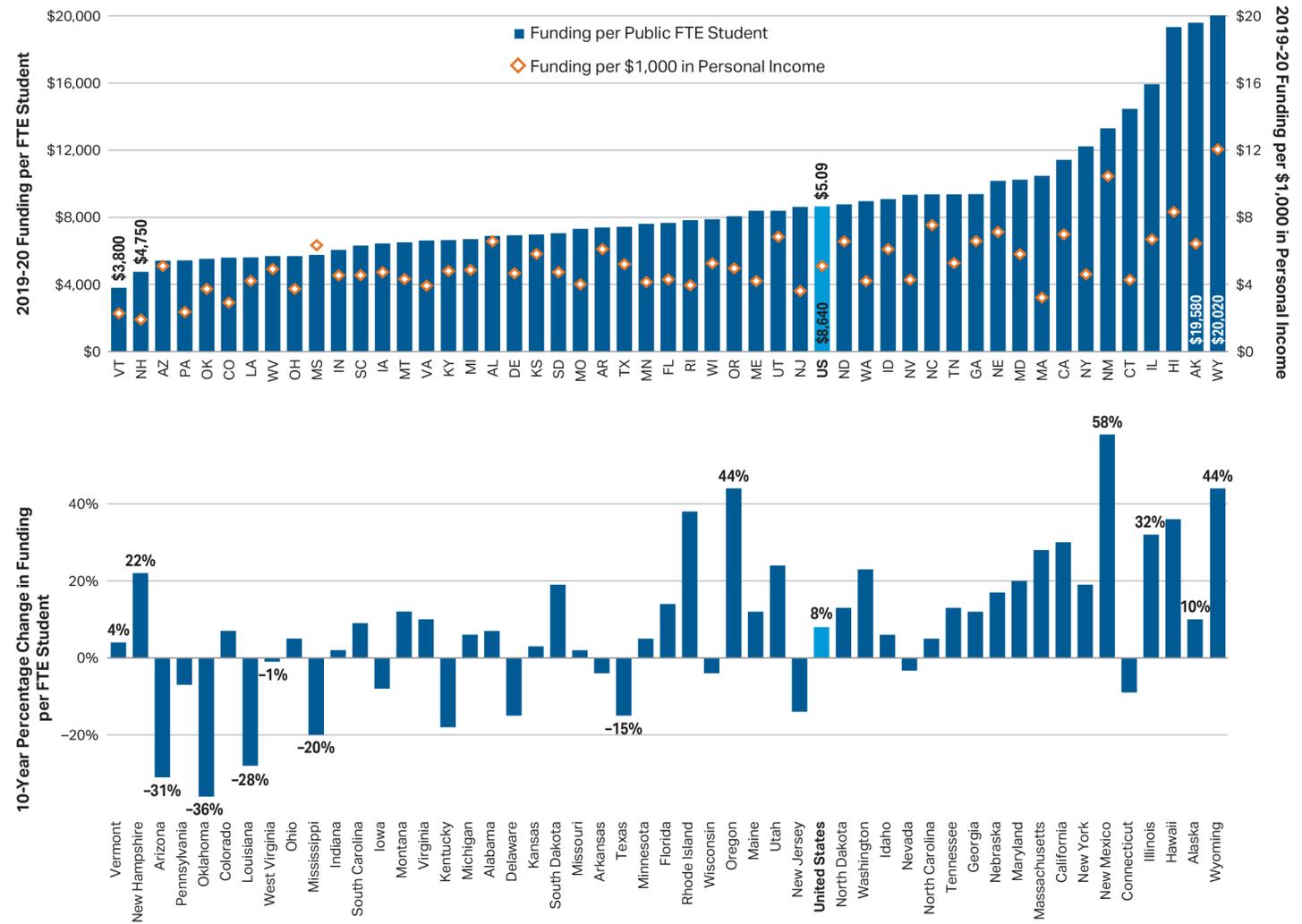
Annual Percentage Changes in Inflation-Adjusted Per-Student State and Local Funding for Higher Education and in Tuition and Fees at Public Institutions, 1989-90 to 2019-20



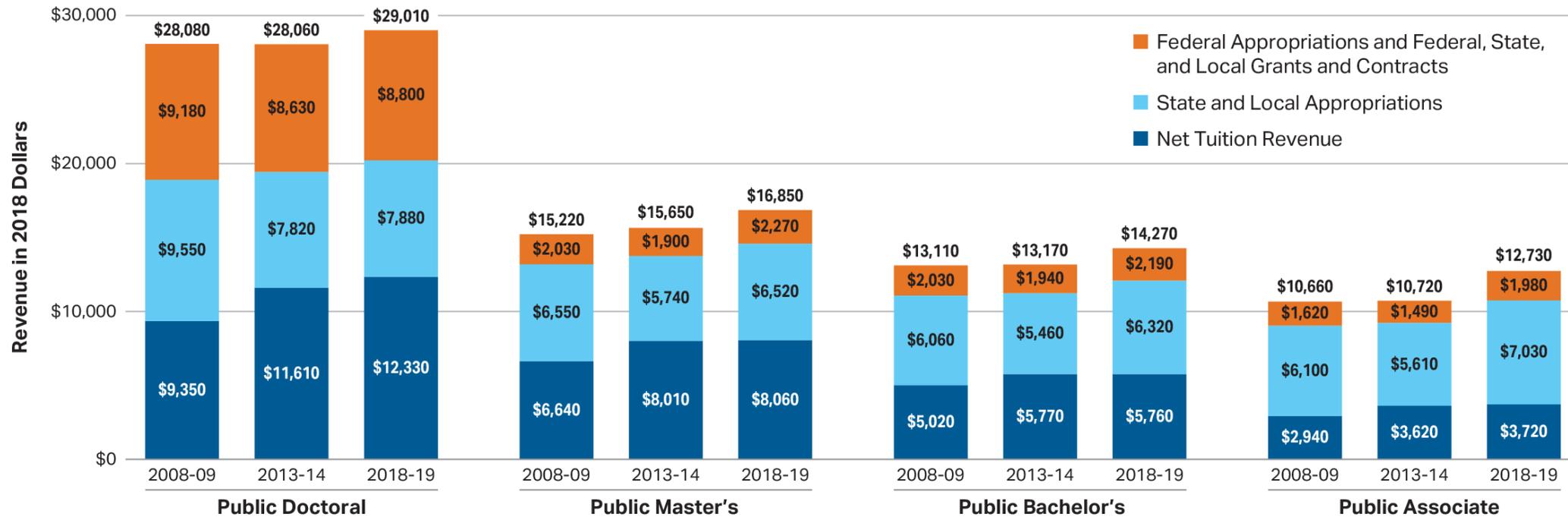
Total and Per-Student State and Local Funding for Higher Education in 2019 Dollars and Public FTE Enrollment, 1989-90 to 2019-20



2019-20 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



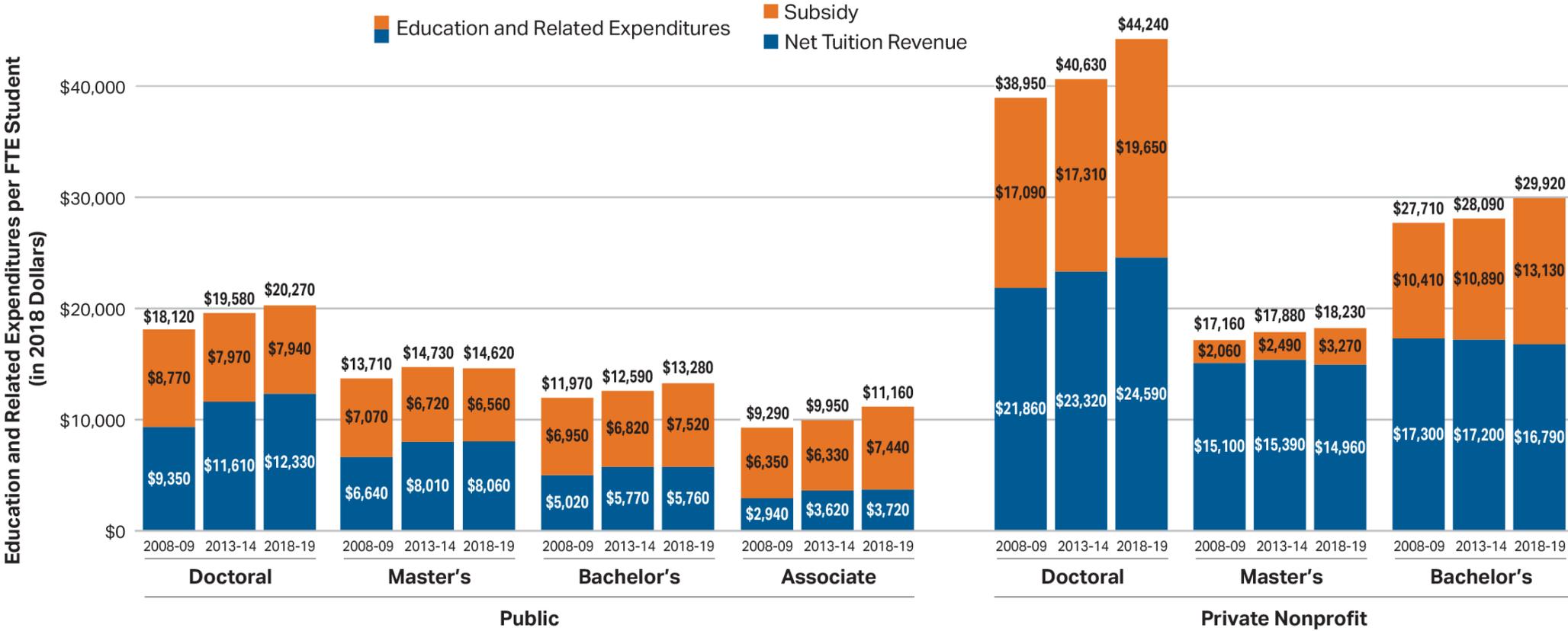
Institutional Revenues per Full-Time Equivalent (FTE) Student in 2018 Dollars at Public Institutions, 2008-09, 2013-14, and 2018-19



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			
2008-09	33%	34%	33%
2013-14	41%	28%	31%
2018-19	43%	27%	30%
Public Master's			
2008-09	44%	43%	13%
2013-14	51%	37%	12%
2018-19	48%	39%	13%
Public Bachelor's			
2008-09	38%	46%	15%
2013-14	44%	41%	15%
2018-19	40%	44%	15%
Public Associate			
2008-09	28%	57%	15%
2013-14	34%	52%	14%
2018-19	29%	55%	16%

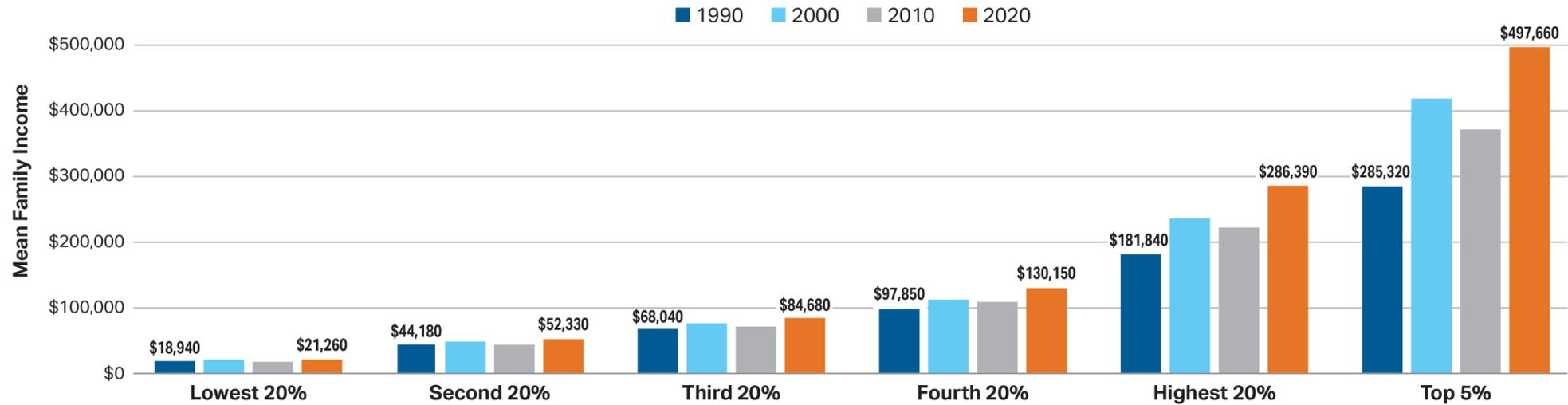
Net Tuition Revenues, Subsidies, and Education and Related Expenditures per Full-Time Equivalent (FTE) Student in 2018 Dollars, 2008-09, 2013-14, and 2018-19



Subsidy as a Percentage of Education and Related Expenditures

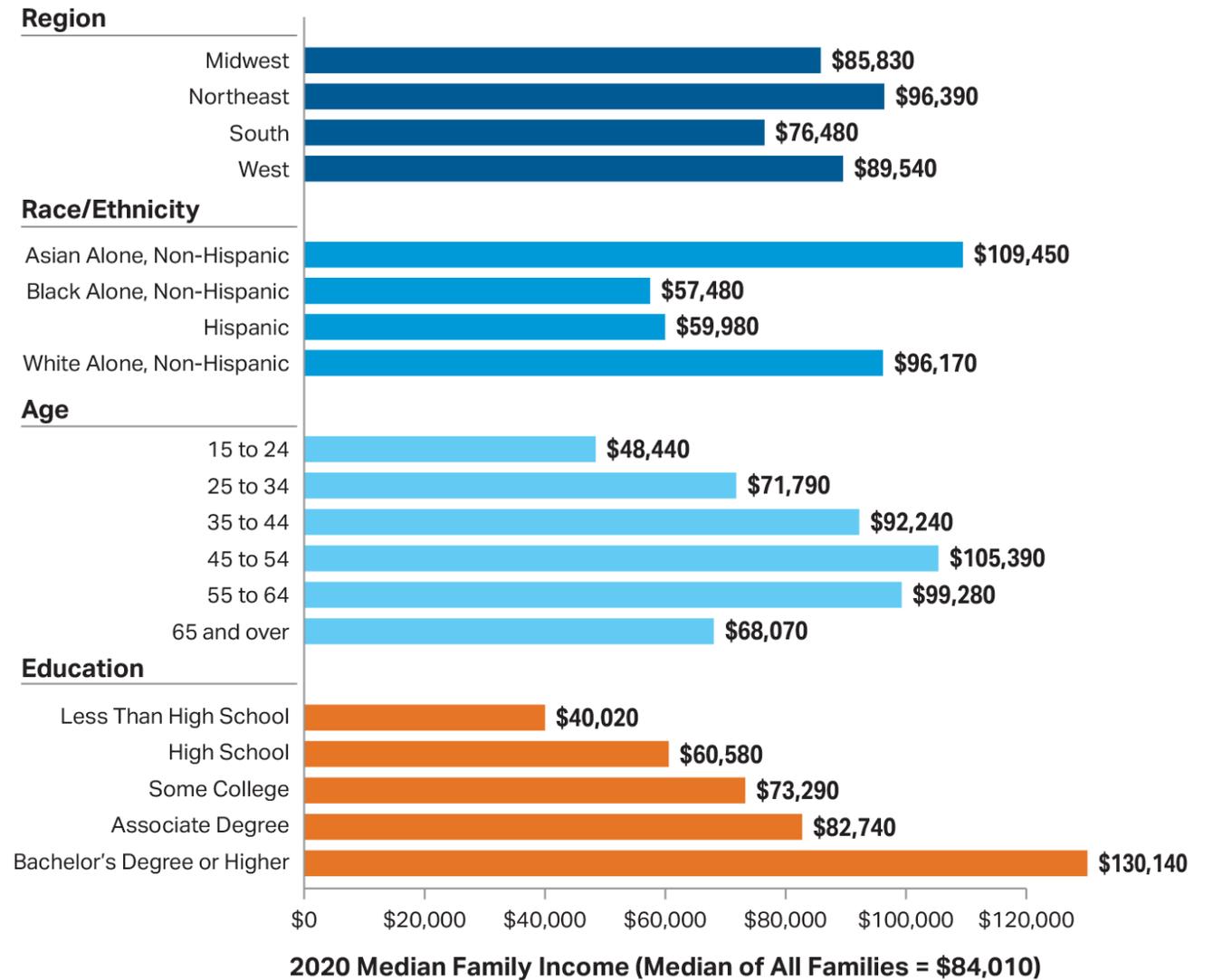
	Public				Private Nonprofit		
	Doctoral	Master's	Bachelor's	Associate	Doctoral	Master's	Bachelor's
2008-09	48%	52%	58%	68%	44%	12%	38%
2013-14	41%	46%	54%	64%	43%	14%	39%
2018-19	39%	45%	57%	67%	44%	18%	44%

Mean Family Income in 2020 Dollars by Quintile, 1990, 2000, 2010, and 2020



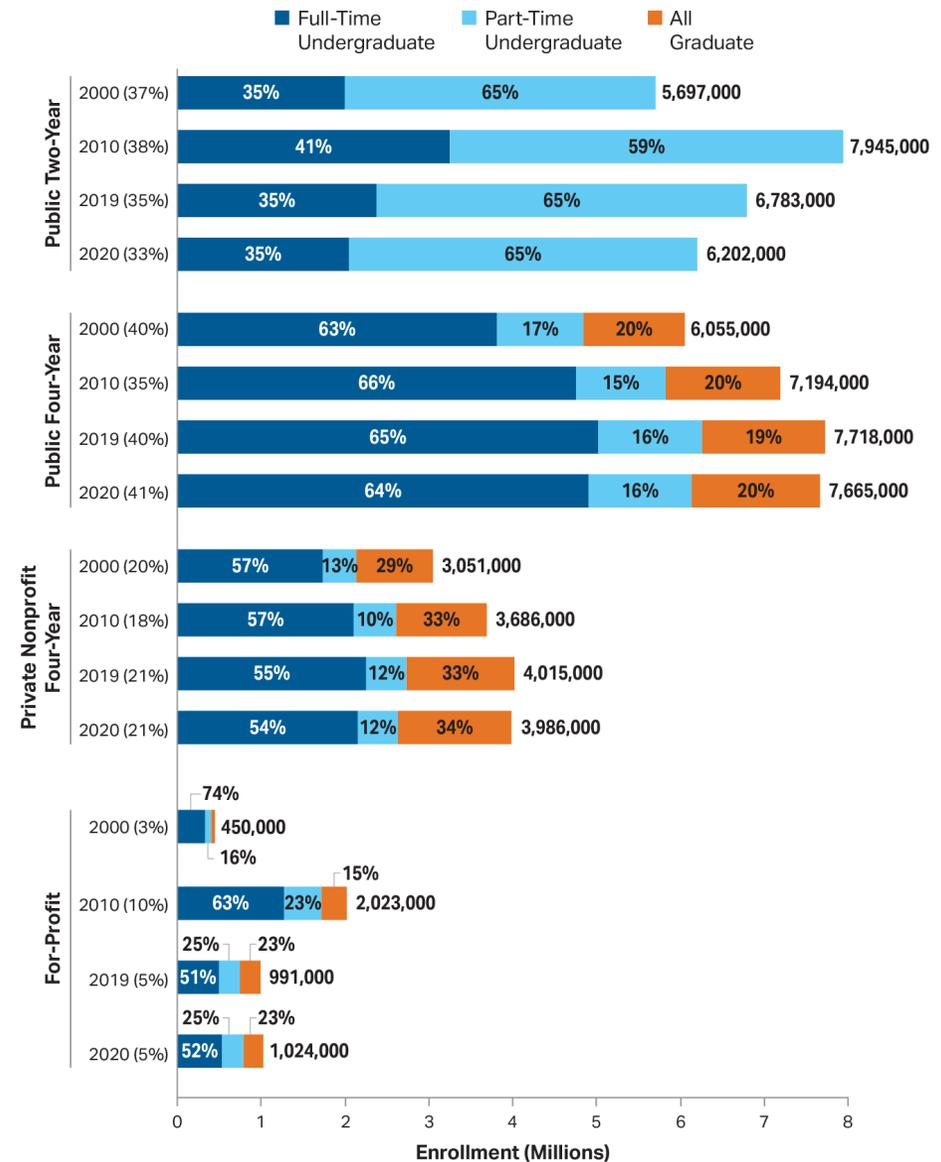
	Lowest 20%	Second 20%	Third 20%	Fourth 20%	Highest 20%	Top 5%
\$ Change from 1990 to 2020	\$2,320	\$8,150	\$16,640	\$32,300	\$104,550	\$212,340
% Change from 1990 to 2020	12%	18%	24%	33%	57%	74%
2020 Income Bracket	\$38,050 or less	\$38,051 to \$67,500	\$67,501 to \$103,304	\$103,305 to \$164,007	\$164,008 or More	\$305,824 or More
2020 Mean Income	\$21,260	\$52,330	\$84,680	\$130,150	\$286,390	\$497,660

Median Family Income by Selected Characteristics, 2020

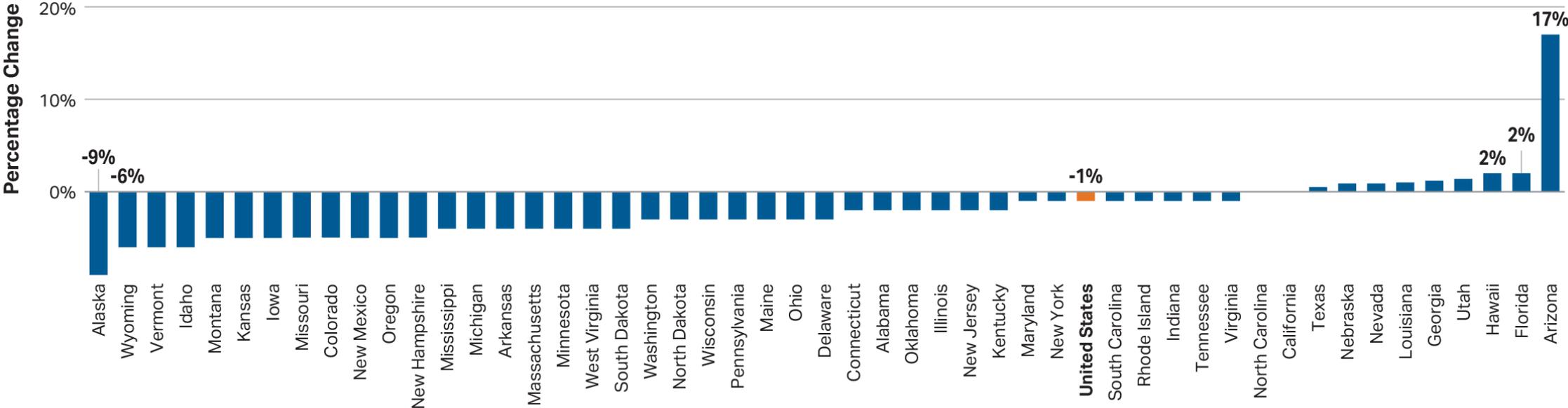


Postsecondary Fall Enrollment by Attendance Status and Level of Enrollment (with Percentage of All Students Enrolled in Each Sector), 2000 to 2020, Selected Years

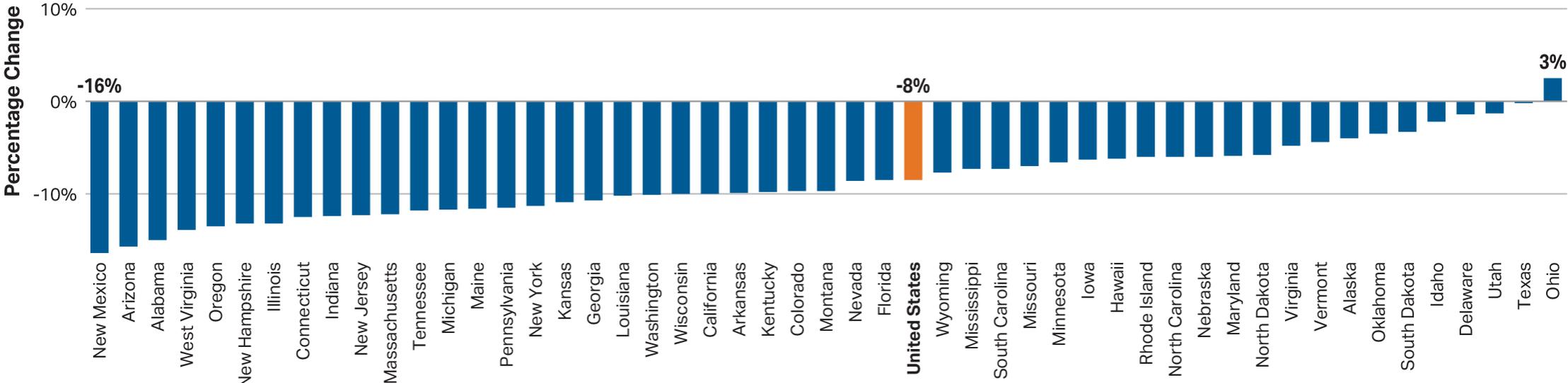
Year	Enrollment (in millions)
2000	15.3
2010	20.8
2019	19.5
2020	18.9



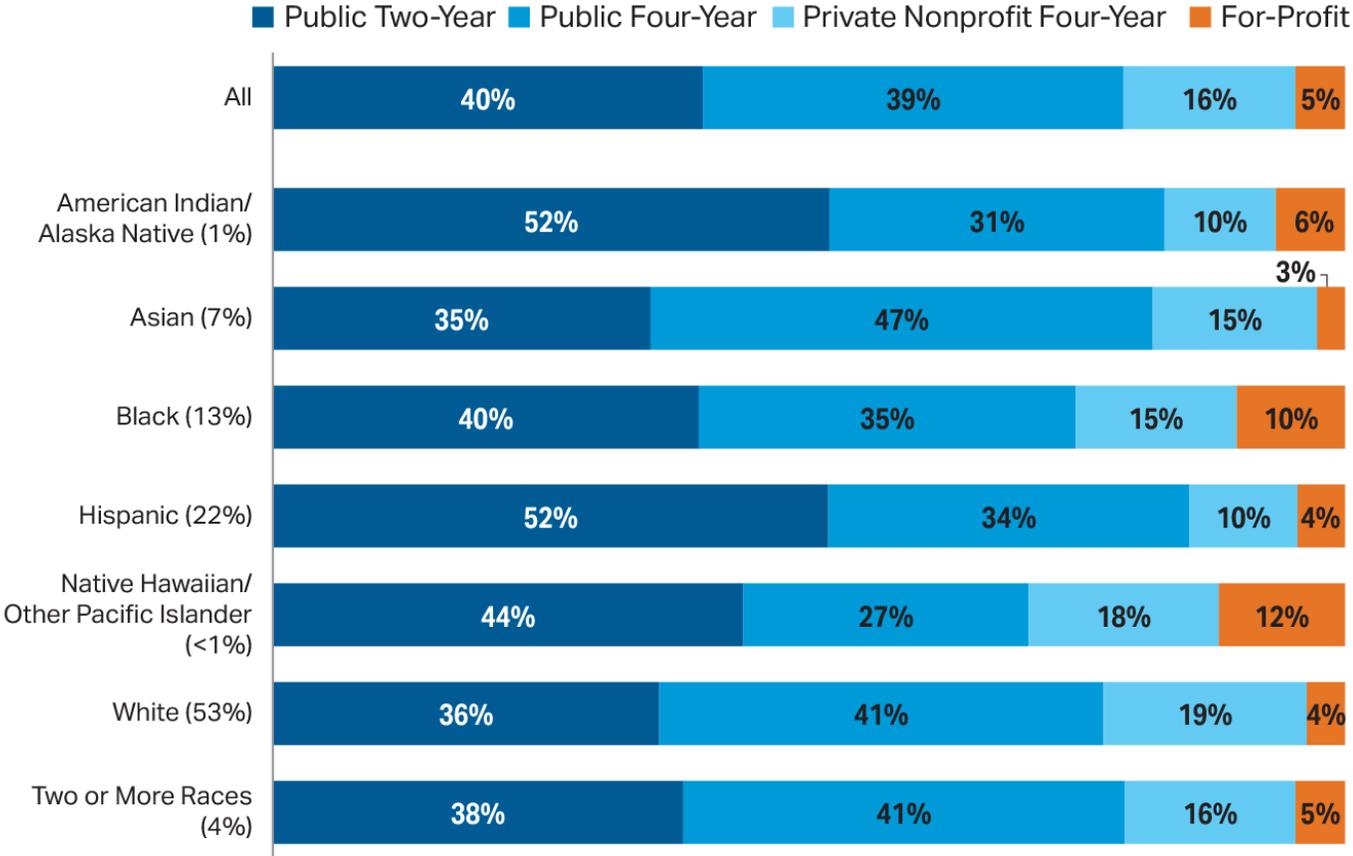
One-Year Percentage Change in Full-Time Equivalent (FTE) Undergraduate Enrollment at Public Four-Year Institutions by State, Fall 2019 to Fall 2020



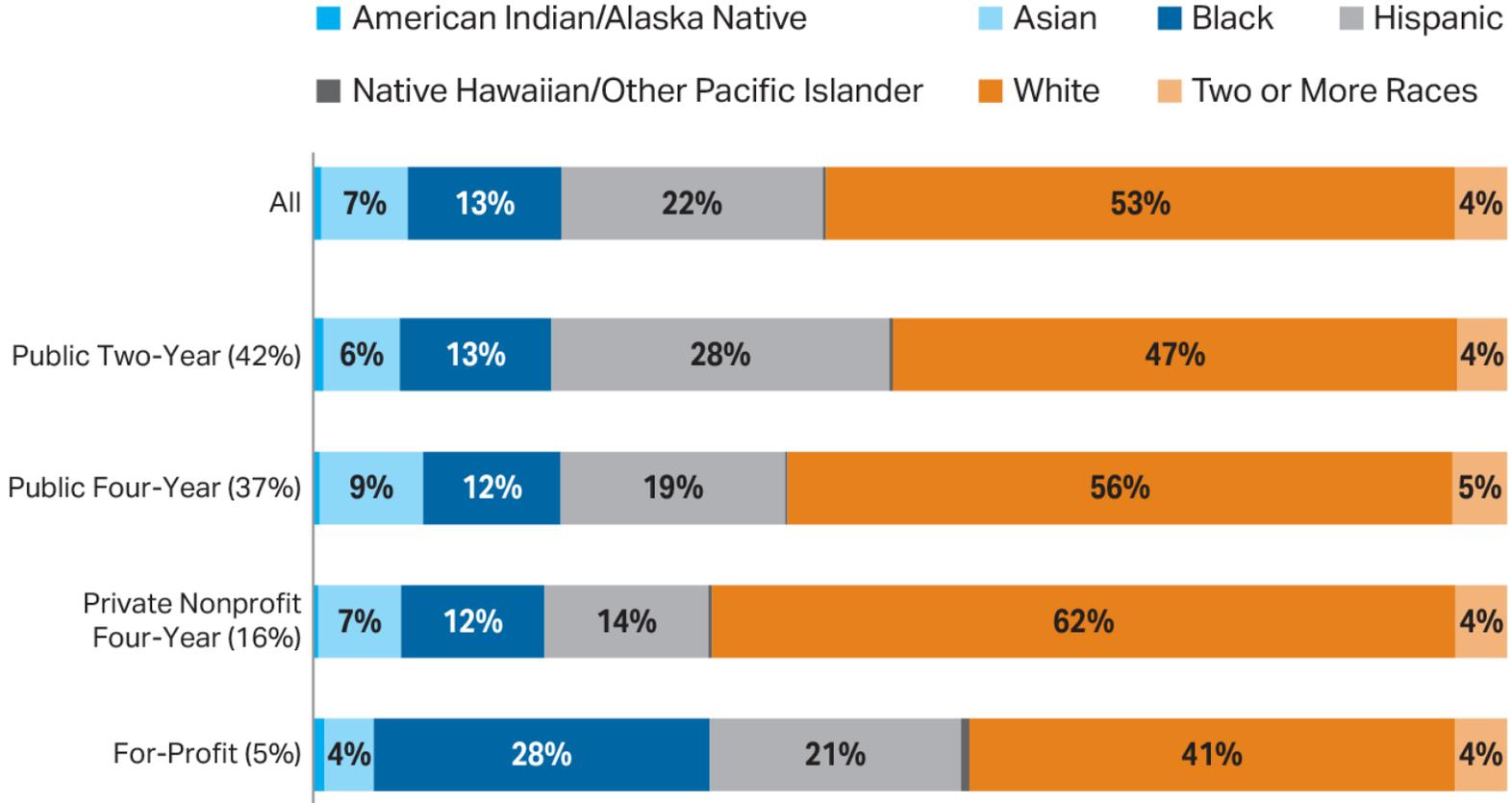
One-Year Percentage Change in Full-Time Equivalent (FTE) Undergraduate Enrollment at Public Two-Year Institutions by State, Fall 2019 to Fall 2020



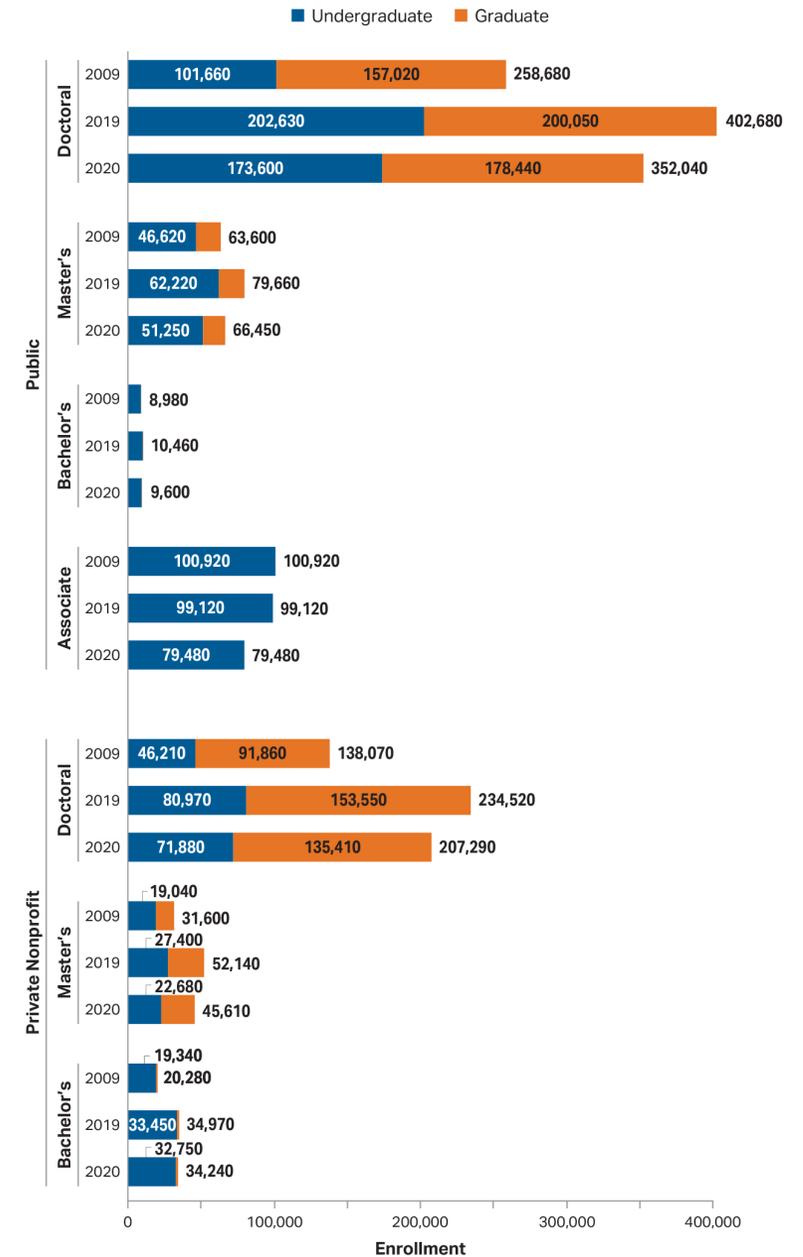
Distribution of Undergraduate Enrollment by Sector Within Race/Ethnicity, Fall 2020



Distribution of Undergraduate Enrollment by Race/Ethnicity Within Sectors, Fall 2020



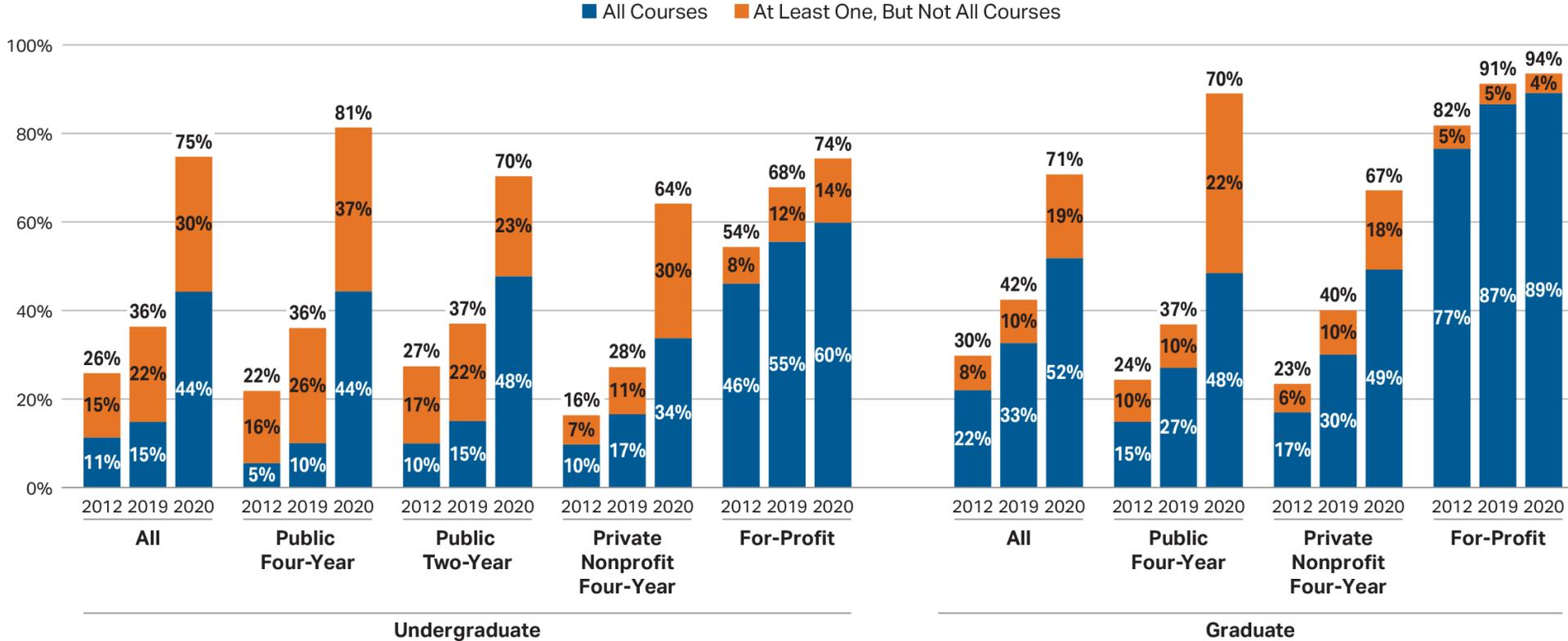
Total Number of Undergraduate and Graduate Students Who Were Not U.S. Citizens or Permanent Residents, by Institution Type, 2009, 2019, and 2020



Percentage of Undergraduate and Graduate Students Who Were Not U.S. Citizens or Permanent Residents, by Institution Type, 2009, 2019, and 2020

	Undergraduate			Graduate		
	2009	2019	2020	2009	2019	2020
Public						
Doctoral	3%	5%	4%	15%	18%	16%
Master's	3%	3%	3%	5%	6%	5%
Bachelor's	2%	2%	2%	3%	2%	1%
Associate	1%	2%	1%	—	—	—
Private						
Doctoral	5%	8%	7%	14%	20%	17%
Master's	2%	3%	2%	4%	7%	7%
Bachelor's	4%	6%	6%	4%	5%	5%

Percentage of Postsecondary Students Enrolled in Distance Education Courses, Fall 2012, Fall 2019, and Fall 2020



Thank You.

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