

How Families Pay for College



Average Cost of College: Tuition & Fees

For a 4-Year Institution¹

PRIVATE SCHOOL

\$36,801

PUBLIC SCHOOL (OUT-OF-STATE)

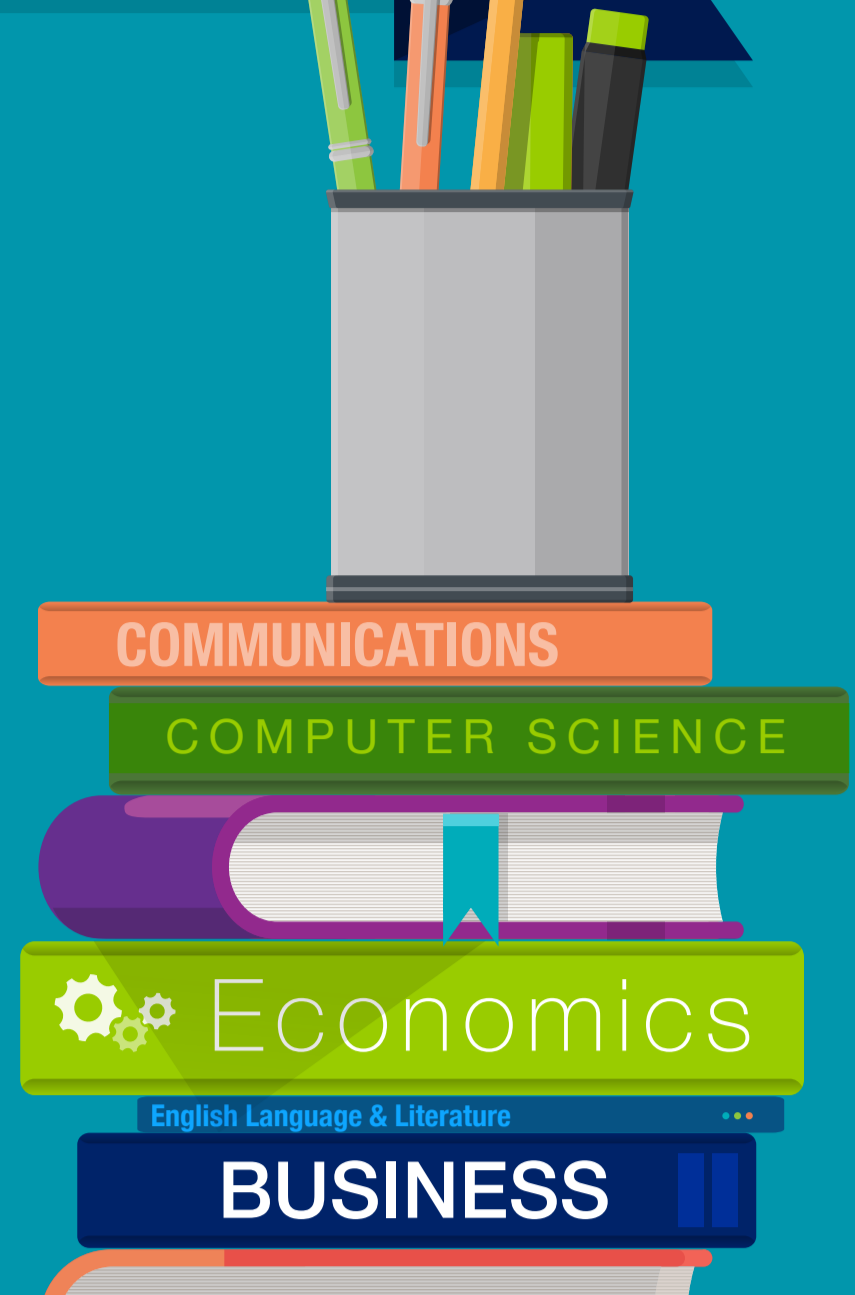
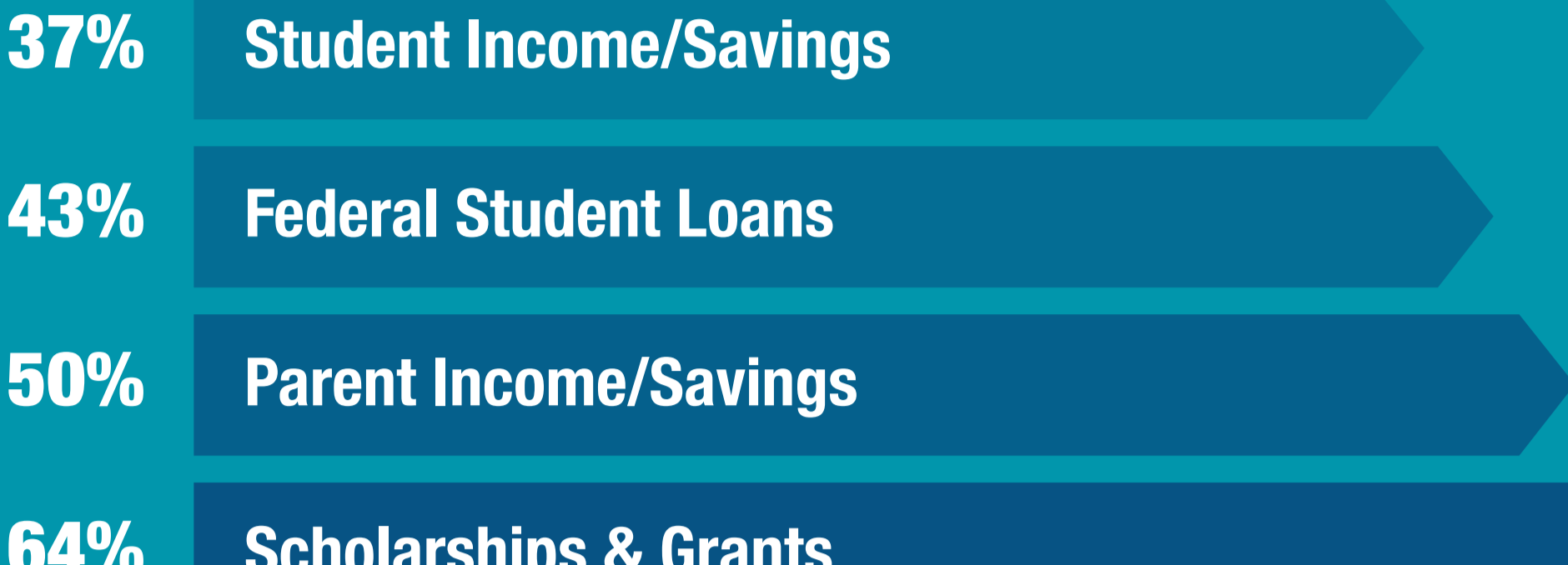
\$22,577

PUBLIC SCHOOL (IN-STATE)

\$10,116

How Students Finance Their Education

We surveyed students to find out how they're financing their education. From that group:



Most students use scholarships to pay for their education. And many students use a variety of loans, scholarships, savings, and grants to finance their education.

Types of Aid Students Received

77%

of students surveyed received

SCHOLARSHIPS

Based on merit (grades or athletic, artistic, or leadership skills.)

59%

of students surveyed received

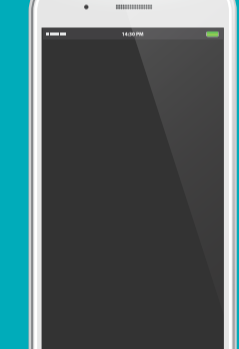
GRANTS

Based on financial need.

Nearly one-quarter of students received \$15k or more in merit aid.



Costs Parents Help Their Students Cover



72%

Pay Their Child's Phone Bill



65%

Cover Health Insurance Costs



62%

Cover the Total Cost of College

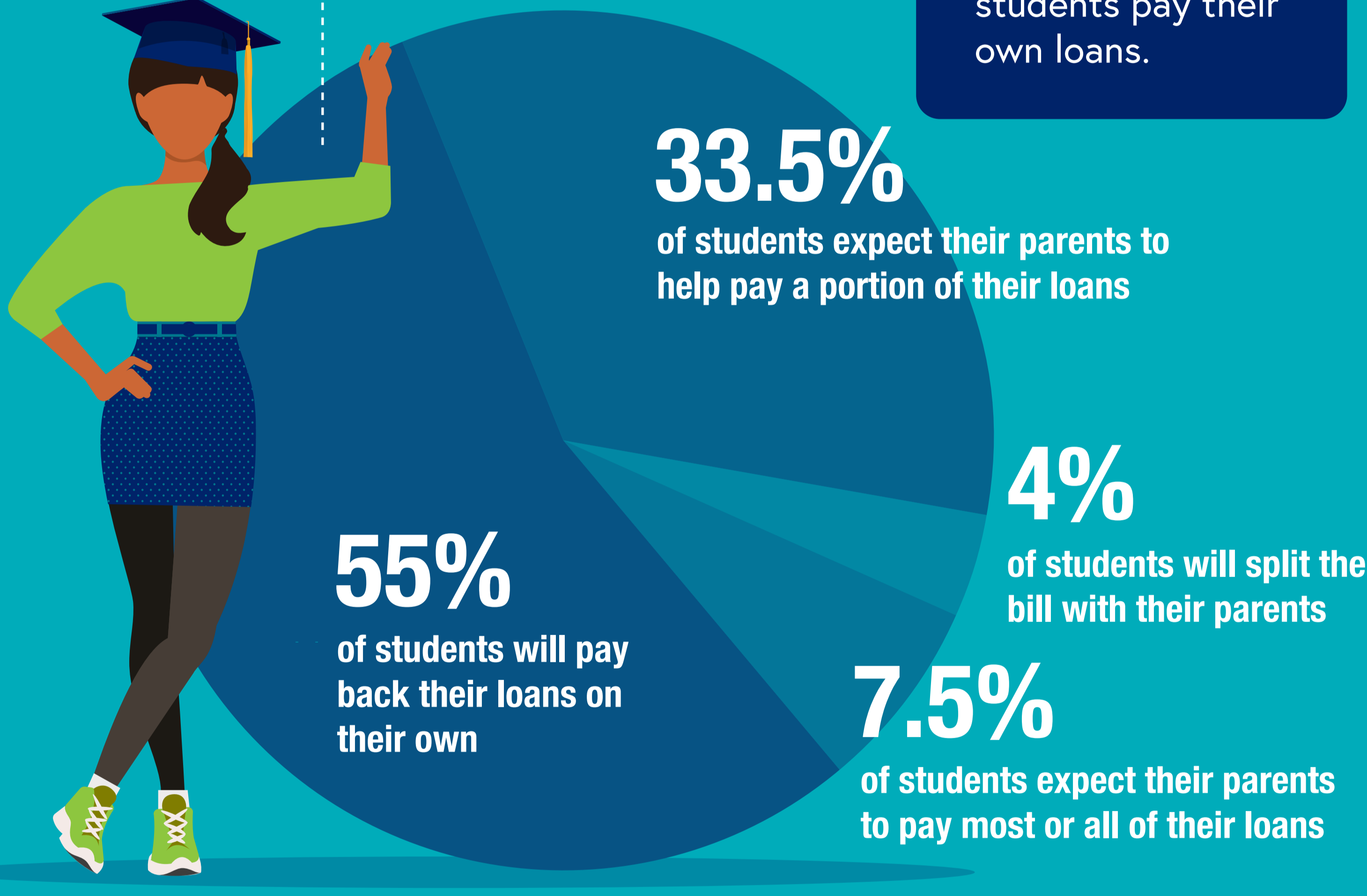


39%

Give A Monthly Allowance of \$100 or More

Parents are most likely to foot the phone bill.

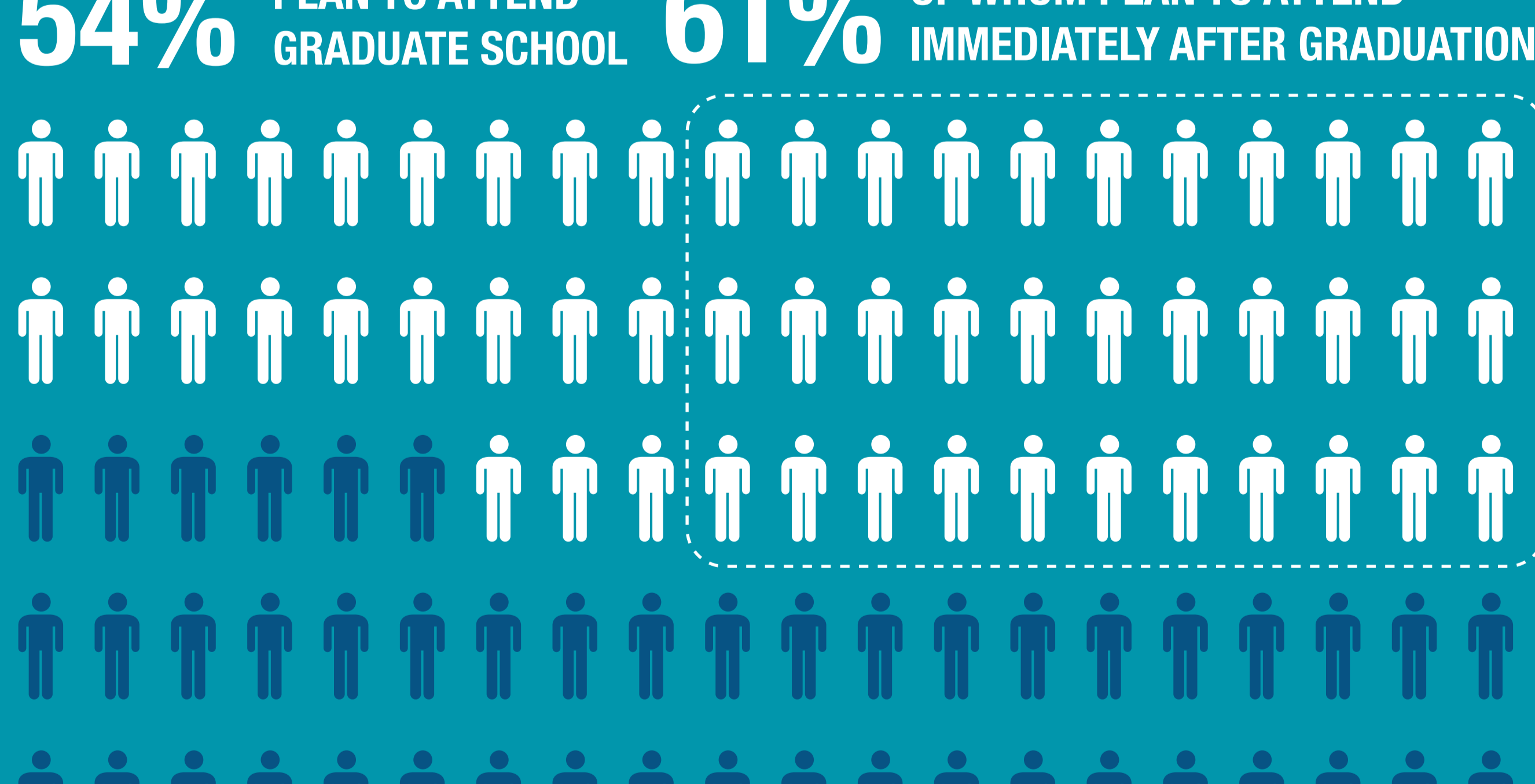
More than half of students pay their own loans.



Graduate School

54% PLAN TO ATTEND GRADUATE SCHOOL

61% OF WHOM PLAN TO ATTEND IMMEDIATELY AFTER GRADUATION

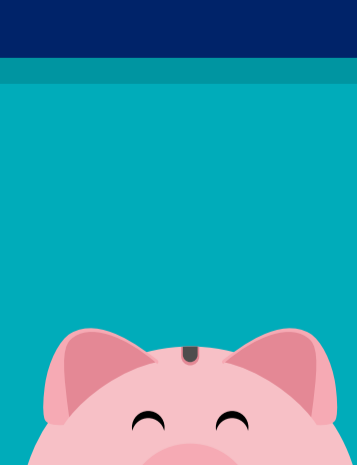


How Graduate Students Cover Their Costs



65%

Scholarships or Grants



62%

Personal Savings/Income



45%

Federal Graduate Student Loans



25%

Research or Teaching Assistantships



23%

Parents' Savings/Income

Parents less likely to pay for graduate school as compared to undergrad.