How Families Pay for College



Average Cost of College: Tuition & Fees For a 4-Year Institution¹



\$36,801



\$22,577



\$10,116

How Students Finance Their Education

their education. From that group:

We surveyed students to find out how they're financing

12% Private Student Loans

37% **Student Income/Savings**

43% **Federal Student Loans**

50% **Parent Income/Savings**

64% **Scholarships & Grants**

COMMUNICATIONS COMPUTER SCIENCE Economics **BUSINESS**

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

of students surveyed received SCHOLARSHIPS

Nearly one-quarter of students

Based on merit (grades or athletic,

artistic, or leadership skills.)

of students surveyed received GRANTS Based on financial need.









received \$15k or more in merit aid.

\$5k-\$10k



\$10k-\$15k



13%

Don't remember

AMOUNT OF MERIT AID STUDENTS RECEIVED

Costs Parents Help Their Students Cover



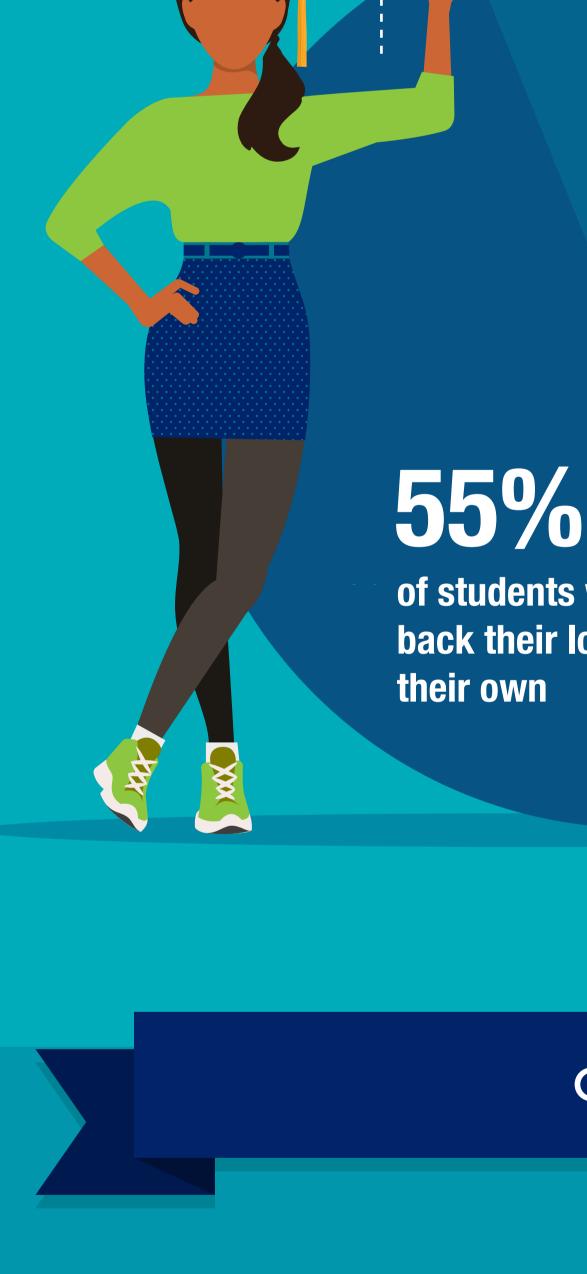
Phone Bill



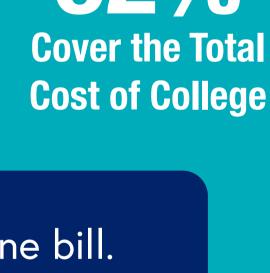


🗘 Economic





Parents are most likely to foot the phone bill.



of students expect their parents to

help pay a portion of their loans

of \$100 or More

More than half of

students pay their

own loans.

33.5%

Graduate School

of students will pay

back their loans on

their own

of students will split the bill with their parents 7.5%

of students expect their parents

to pay most or all of their loans

4%

54% PLAN TO ATTEND 61% OF WHOM PLAN TO ATTEND IMMEDIATELY AFTER GRADUATION

How Graduate Students Cover Their Costs



Scholarships



Personal



Federal Graduate



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

25%

Research or



or Grants Savings/Income **Teaching Student Loans Assistantships**



A Better Student Loan Experience. collegeavestudentloans.com

1 U.S. News & World Report - usnews.com/education/best-colleges/paying-for-college/articles/paying-for-college-infographic 2 Statista - https://www.statista.com/statistics/244041/most-expensive-colleges-in-the-us/

The College Ave Student Loans survey was conducted by Barnes & Noble College InsightsSM. The national online survey had 1,019 undergraduate

student respondents who attend one of the 777 campuses served by Barnes & Noble College and was fielded in April 2019.