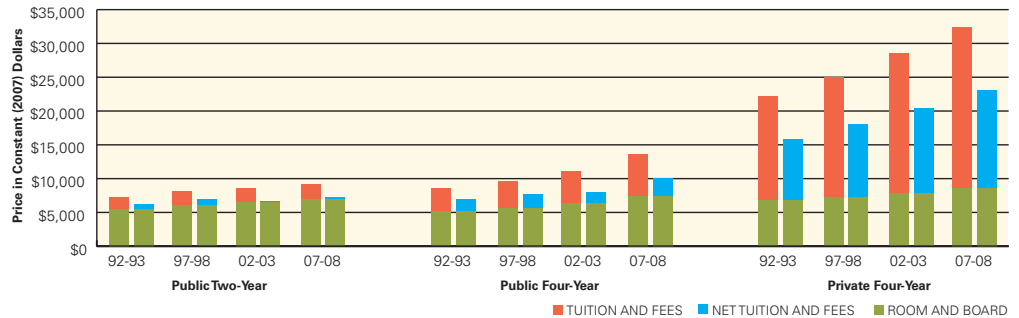


Changes in net price are the result of both changes in tuition and fees and changes in the financial aid available to help pay those charges.

Almost two-thirds of undergraduate students who are enrolled full-time receive grant aid to help them pay for college.

The net price that students pay, after considering grant aid and tax benefits, provides a better indication of college affordability than published prices alone.

Published Tuition and Fees, Tuition and Fees Net of Average Grant Aid from All Sources and Federal Tax Benefits, and Room and Board Charges, by Institution Type, 1992-93 to 2007-08



Public Colleges and Universities

On average, full-time students enrolled in public four-year colleges and universities receive about \$3,600 in grants from all sources and tax benefits. This aid reduces the average tuition and fees paid from the published 2007-08 in-state price of \$6,185 to about \$2,600.

On average, full-time students enrolled in public two-year colleges receive about \$2,040 in grants from all sources and tax benefits. This aid reduces the average tuition and fees paid from the published 2007-08 price of \$2,361 to about \$320.

Average net tuition and fees at public two-year and four-year institutions declined in the late 1990s, but have been rising at a more rapid rate than published prices in recent years.

Private Colleges and Universities

On average, full-time students enrolled in private four-year colleges and universities receive about \$9,300 in grants and tax benefits from all sources. This aid reduces the average tuition and fees paid from the published 2007-08 price of \$23,712 to about \$14,400.

Net price and published price have been rising at about the same rate at private four-year colleges and universities in recent years.

Net Price by Family Income

In 2003-04, tuition and fees net of grant aid required 6 percent of income or less for full-time students from all family income levels enrolled in public two-year and four-year institutions. When room and board and other costs of attendance were included, the average percentage of income required ranged up to 39 percent for the lowest income students at public four-year colleges and universities.

The net price of attending both for-profit and nonprofit private colleges and universities rose considerably for students from the lower half of the income distribution between 1992-93 and 2003-04. The largest increase was from 55 percent to 68 percent of income for the lowest income students attending for-profit institutions. The burden increased only slightly for students from the top half of the income distribution.

Tuition and Fees Net of Grant Aid from All Sources and Other Costs of Attendance, Public Four-Year Colleges and Universities — By Family Income Level of Dependent Students, 1992-93 and 2003-04

