

Key Facts and Figures

Paying for College

1 There are big differences between the “sticker price” of college and what most students actually pay: the average sticker price for one year at a private nonprofit four-year college was almost **\$44,000** in 2015–2016; but the average net price that students paid (including the amount they borrowed for future payment) was **\$26,400**.

2 About **one-third** of all full-time students pay the full sticker price, while the remaining **two-thirds** pay a reduced net price.

3 More students are taking out more money for more loans:

- The proportion of college graduates who took out federal loans increased from approximately **50 percent** in 2000 to **60 percent** in 2012.
- The median amount borrowed among college graduates with debt in 2012 ranged from about **\$10,000** at community colleges to almost **\$30,000** at private four-year institutions.
- The median cumulative loan amount for college graduates increased nearly **25 percent** from 2000 to 2012.

4 Students who do not graduate and who take out the smallest loan amounts have the highest default rates,

whereas students who graduate from private nonprofit four-year colleges have the lowest default rates.

5 Net cost has risen fastest at public four-year institutions and has decreased at public two-year colleges:

- Students today pay **73 percent** more than they did two decades ago to attend public four-year colleges. They also pay **55 percent** more than they did as recently as six years ago.
- Students today pay **32 percent** more than they did two decades ago to attend private four-year colleges and 10 percent more than they did six years ago.
- Students paid **25 percent** more to attend for-profit institutions in 2012 than they did in 2000.
- Students and their families pay **half** of what they paid two decades ago in net tuition and fees to attend public two-year institutions. They pay **16 percent** less than they did six years ago.

6 Decreases in per-student state funding play a major role in explaining increases in tuition and fees at public four-year institutions: adjusted for inflation, state funding per full-time student in 2014 was nearly **30 percent** lower than in 2000.