

# Estimating the Cost of College



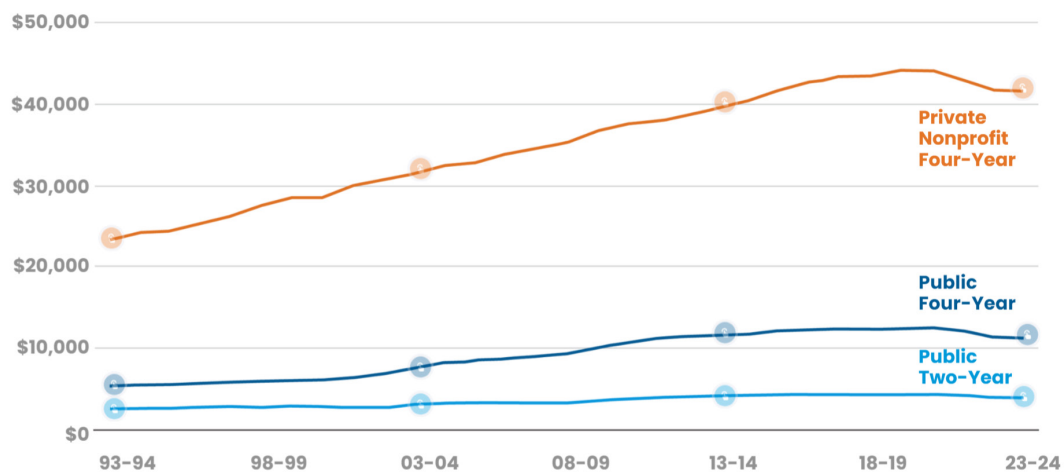
**It doesn't take a degree in finance to see that the cost of college continues to rise.**

In its 2023 report, the College Board showed that in-state tuition and fees at private non-profit four-year institutions increased by 5% in inflation-adjusted dollars between the 2013-14 and 2023-24 school years.<sup>1</sup>

For many families, the lion's share of education costs falls on the parents and, in some cases, the grandparents. Families rely on a combination of scholarships, grants, financial aid, part-time jobs, and parental contributions to help cover the cost. There are also a number of resources that can help individuals prepare for college, such as the College Board website and the government student aid website.

If your child is approaching college age, a good first step is estimating the potential costs. The accompanying chart can help you get a better idea about the cost of college.

**Private Nonprofit Four-Year, Public Four-Year and Public Two-Year**





## FOOTNOTES

<sup>1</sup> CollegeBoard.org, November 2023



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