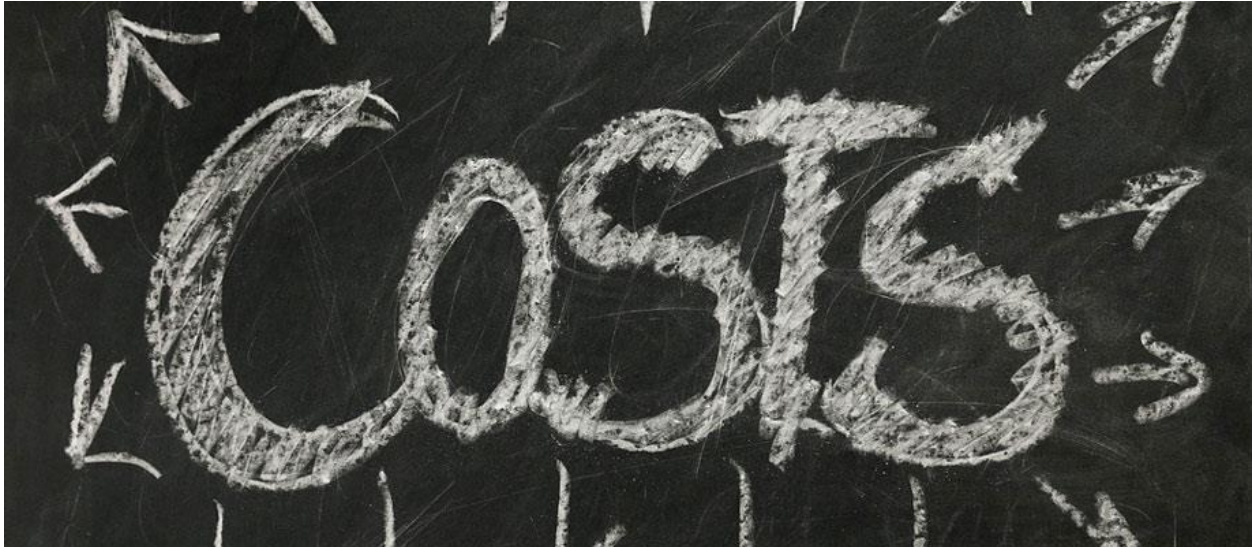


## How to Figure Out Your College Costs

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When searching for colleges, you may find yourself asking questions about all kinds of numbers: How many students are enrolled at a given college or university? What SAT or ACT scores are needed to be admitted? How many miles is the school from your home? All these numbers are important, but one question may trump them all: how much will it cost to attend?

There's no getting around the fact that college is expensive. With room and board included, average costs for attending public four-year colleges now top \$20,000 yearly, according to the College Board. For private four-year schools, the total exceeds \$45,000. That's more than an entire year's income for some families.

Keep in mind that these are *averages*. Expenses at some colleges can be much greater or much less. Factors such as the type of college and the amount of potential financial aid make a huge difference in costs.

"It's easy to find out how much tuition is charged by any college," says Richard Gutkowski, author of *Debt Is a Four-Letter Word...But it Need Not Be! The College Experience*. "But there are many more cost factors." He points to differences such as attending college in a small town versus an urban area, studying at a small college compared to a major university, and living off campus versus staying in a dorm.

And actual expenses vary in other ways. Understanding these various costs can be a challenge, but it should be at the top of any student's college planning list.

“It’s so important to consider the full cost of a college degree, not just the price of tuition your freshman year,” says Rob Durdle, Dean of Admission and Financial Aid at the [University of Dayton](#). “Tuition increases and hidden fees can add thousands of dollars to the price of your education over four years.”

### Basic info

What’s the best way to obtain details about the basic expenses to be paid at any college or university? A good first step is to access the school’s website and locate a breakdown of current expenses. Typically these details will be presented for a single semester or a nine-month academic year, not the total needed over the period of years to earn a degree.

The key phrases to look for are “Tuition and Fees” and “Admission and Aid.” As you peruse these details, keeping track of “fees” as opposed to “tuition” can be a bit tricky. Tuition is the primary charge for attendance, but schools vary widely in the number and types of fees charged. And while some are incorporated with tuition to report a single overall cost, other fees are add-ons to the total. Read all the info provided and be alert for such distinctions.

This kind of information is only a starting point, however. Colleges and universities also offer online financial planning calculators. These handy tools provide an estimate of the amount you would actually pay in a single academic year, subtracting any financial aid you’re likely to receive.

Some colleges, like [Colorado State University](#), have cost calculators where you fill in info about yourself and your family, including where you live, your GPA, family size, and income. Once all details are entered, you’re given the estimated amount you’ll end up paying to attend the university.

### Related: [How Do College Net Price Calculators Work?](#)

Other calculators, such as the one offered by the [University of Washington](#), provide an estimate of the aid students with financial situations similar to yours have received at that school. To obtain this estimate, you indicate your [expected family contribution \(EFC\)](#), which you’ll get after filing the [FAFSA](#). You’re also expected to report your state residency status, dependent and marital status, grade level, family size, and parents’ income. Once this info is entered, the site generates an individualized estimate of how much you’ll need to pay.

For a different approach, you can also take advantage of a variety of online calculators that aren’t tied to specific schools. One of the best is offered by [CNN Money](#). This tool allows you to enter the name of a school to bring up an estimate of total annual costs for tuition, fees, room, and board. Figures for in-state and out-of-state tuition are broken down where relevant, along with financial aid estimates, the percentage of students receiving scholarships or grants, and graduation rates.

The College Board also provides [up-to-date figures on tuition and fees](#), including a breakdown by state. You can view multi-year tuition figures reported separately for public two-year colleges, flagship universities, and public four-year schools, including trends over a five-year period.

Another helpful site is [10 Free Online Calculators to Estimate College Costs](#), offered by Study.com.

### Added expenses

It’s also important to anticipate any other costs that might apply. If you decide to attend college in another state, be aware that you may pay much more than students from that state. This isn’t usually an

issue at private colleges, but state-supported schools charge a premium since their finances are based on support from taxes paid by in-state families. For instance, the [University of Toledo](#) charges \$8,534 a year in tuition for in-state students, but that figure jumps to \$17,872 for those from outside Ohio.

**Related:** [Everything You Need to Know About Out-of-State Tuition](#)

Along with these basic costs, don't overlook other expenses.

"Although tuition and fees are important, you must also take into account room and board, which can vary widely by institution, as well as the cost of textbooks and [the realistic cost of other items](#)," says Meaghan Arena, Vice President for Enrollment Management at [SUNY—Geneseo](#). She notes that everything from doing laundry to traveling to and from the school during breaks should be included when considering costs.

Of course, housing and food are biggies if you're applying as a residential student. At Toledo, room and board total over \$11,000 yearly. At [Baylor University](#), the average room and board is \$13,038 (but varies with different meal plans). Similar costs are assessed by other schools.

**Related:** [The Other Costs of College](#)

Also be prepared for the fact that some expenses may be greater than anticipated. First-time college students are often shocked by [the cost of textbooks](#), which can add hundreds of dollars to the cost of a single term.

Decisions made once in college can also affect costs. [Dropping courses](#) or [changing majors](#) may delay graduation, adding thousands of dollars in additional tuition and other costs.

"Families often don't consider hidden costs like the cost to stay at a school for five or six years instead of the typical four," Arena says. She adds that along with having to pay for another year or two, you can lose the earning power you would've enjoyed during that period after graduating on time.

Cost cutting

In comparing costs among schools, be alert for potential ways to lower overall expenses. While the norm is for tuition to increase every year, some schools are fighting this trend. One approach is guaranteeing that the amount you pay as an entering freshman will stay the same through four years of study. [Bowling Green State University](#), [Hiram College](#), [Adams State](#), and a number of other colleges have adopted this plan in recent years.

While it doesn't guarantee that tuition won't increase, the University of Dayton offers a fixed net-price tuition plan. This promises students won't pay any fees, and scholarships and grants will increase dollar-for-dollar to match any tuition increases.

A few colleges are even lowering costs. That's the case at [Drew University](#), which has reduced tuition by 20%. It was \$48,336 for the 2017–2018 academic year but was lowered to \$38,668 for 2018–2019.

Students can also take cost-cutting into their own hands, according to Rachel Dix-Kessler, a 2017 [Florida State University](#) graduate who now works in financial services. For her, staying home while attending college was the choice that worked best. Along with the obvious savings of room and board, she found other ways to realize savings.

"Living close to home also allowed me to keep the same dentist, doctors, and so forth, so I always knew exactly what I was going to have to pay if I had to make an expected or unexpected visit," she says. She also saved on other routine expenses, such as limiting costs for maintaining her car thanks to the availability of a family mechanic.

Transportation is another factor to weigh, according to Dix-Kessler. "Depending how far you move for school, you have to consider costs for traveling back home for holidays or just much-needed visits," she says. "After tuition and school fees are accounted for, it can be hard to find the money to get home."

**Related:** [6 Ways to Reduce the Cost of College](#)

The value of starting at a community college

Perhaps the ultimate in cost control is offered by [community colleges](#). Not only do you save on housing, but tuition is much lower: the average cost for public two-year colleges is just over \$3,500 a year, according to the College Board. While many students take the community college approach as a fast track to the workforce, others use it as a springboard to further studies at a four-year college or university. By deferring their higher costs until completing a year or two at a community college, many students lower the total cost of a bachelor's degree by thousands.

As with four-year schools, you can obtain the actual costs for any community college on its website. And since this approach usually means attending a school within commuting distance of your home, a face-to-face visit with college staff is also a convenient option.

**Related:** [Want an Ivy League Degree? Consider Community College](#)

Whatever type of college you feel is the best match with your own background and interests, exploring the full range of costs is a must.

"Making informed choices can save you thousands of dollars," Gutkowski says. "Taking some time to check it out will be well worth the effort."

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