



New England Fast Facts

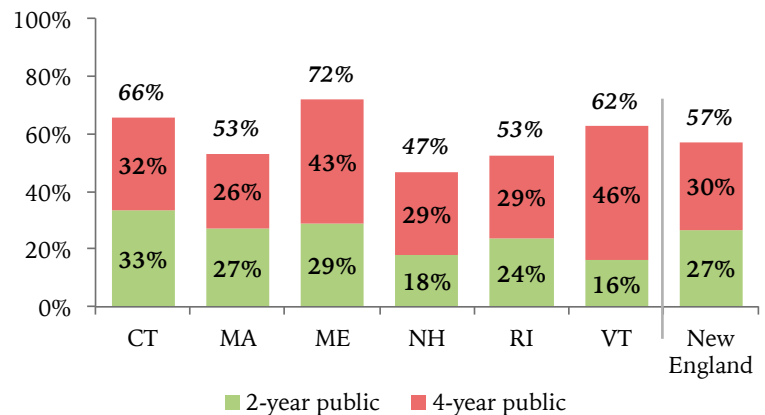
The Price of Public Colleges in New England

As postsecondary education becomes increasingly vital to the livelihood of New England residents and the region as a whole, policymakers are taking a more critical look at the price of college. As the lowest-price institutions, whose primary mission is to serve state residents, tuition and fees at public colleges are especially of interest to state policymakers. Published tuition and fee rates are a major part of the equation of what students and families must pay for college. This *Fast Facts in New England* examines average tuition and required fees for state residents at public institutions across the region.

How Many Students Enroll at Public Institutions in New England?

- More than 450,000 undergraduate students enrolled at public colleges in fall 2014.
- Over a quarter of undergraduates enrolled at colleges in the region enrolled at 2-year public colleges, and nearly a third enrolled at 4-year public colleges (Figure 1).
- While the share varies widely by state, the majority (57%) of students enrolled at 2-year and 4-year public institutions across the region in fall 2014.

Figure 1: Share of Undergraduates Enrolled at Public Colleges in Each State, Fall 2014



Note: Vermont Technical College is classified as a 4-year institution, though it awards a large number of 2-year degrees.
Source: NEBHE analysis of U.S. Department of Education data

What is the Price of Tuition & Fees at Public Institutions in New England?

- Before financial aid, it costs an average of \$4,747 to attend a community college and \$10,738 to attend a 4-year public college for a year of full-time study for in-state students.
- Average tuition and required fees has increased 3% (\$157) at 2-year public colleges and 4% (\$436) at 4-year public colleges since last academic year (Figure 2).

Figure 2: Average In-State Tuition & Required Fees at Public Institutions in New England

	2015-16	Change from 2014-15	Change from 2007-08
2-year	\$4,747	3%	35%
4-year	\$10,738	4%	48%

Note: Average tuition & required fees are for two semesters of in-state full-time study. Dollar values are not adjusted for inflation and averages are not enrollment-weighted. These figures do not reflect any financial aid (e.g. grants, loans) or living expenses (e.g. room, board), which vary among students.
Source: NEBHE analysis of data from New England institutions and state system offices

- Since the recession (2007-08), tuition prices have jumped 35% at community colleges and nearly 50% at 4-year public colleges.
- While tuition prices in New England continue to climb, annual increases have been smaller in recent years.
- This is partly due to many states and systems freezing tuition and fees (Maine, Rhode Island) and even reducing rates (New Hampshire).

March 2016

New England Board of Higher Education

www.nebhe.org

How Much Do Public Colleges in New England Cost After Financial Aid?

- Much like buying a car, published tuition and fees are only the “sticker price”—**many students do not pay full price**. Financial aid plays a crucial role in lowering the price students actually pay. The source and amount of financial aid varies significantly from student to student and college to college, which can make predicting and tracking what students pay difficult.
- Tracking the Pell Grant provides policymakers with a general idea of what students pay after aid. As one of the largest sources of financial aid, the Grant serves low-income students—whose ability to pay is of most concern—and varies less between students and institutions than other aid, making it a better tool to see changes over time.

Figure 3: Average Tuition and Fees at New England 2-year Public Colleges Remaining After Pell Grant



Figure 4: Average Tuition and Fees at New England 4-year Public Colleges Remaining After Pell Grant



- Since the recession, increases in the maximum Pell Grant (34%) have largely kept pace with rising tuition at community colleges (35%), covering more than tuition and required fees for the lowest-income students (Figure 3).
- At 4-year public colleges, increases in the maximum Pell Grant have not kept up with rising tuition (48%), leaving a widening gap for low- and moderate-income students to fill with institutional or state aid, or family resources (Figure 4).
- **Further, exacerbating the impact of gaps between federal financial aid and tuition is another trend: Median household income has grown very slowly since 2007 (8%), while income for the lowest earners actually decreased.**

Note: Pell Grant eligibility is estimated, based on a family of four with two dependent children and \$0 assets.

Source: NEBHE analysis of data from New England institutions and state system offices, U.S. Department of Education, U.S. Census Bureau, FinAid.org, and *Forbes*.

About the New England Board of Higher Education (NEBHE)

Established in 1955 by six visionary New England governors, NEBHE is a regional compact that works across New England to: help leaders assess, develop and implement education practices and policies of regional significance; promote regional cooperation that encourages efficient sharing of education resources; and strengthen the relationship between higher education and the regional economy.

Learn more at www.nebhe.org.



@nebhe



New England Fast Facts

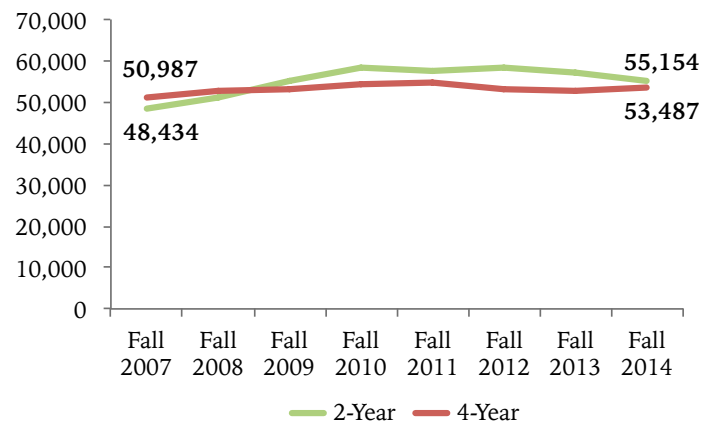
The Price of Public Colleges in Connecticut

As postsecondary education becomes increasingly vital to the livelihood of Connecticut and New England as a whole, policymakers are taking a more critical look at the price of college. As the lowest-price institutions, whose primary mission is to serve state residents, public colleges' tuition and fees are especially of interest to state policymakers. Published tuition and fee rates are a major part of the equation of what students and families must pay for college. This *Fast Facts in New England* examines average tuition and required fees for state residents at public institutions in Connecticut.

How Many Students Enroll at Public Institutions in Connecticut?

- **More than 100,000 undergraduate students enrolled at Connecticut's public colleges in fall 2014.**
- Two of every three (66%) undergraduates enrolled in Connecticut are at public institutions—a higher share than across the region (57%).
- Undergraduate enrollment at Connecticut's public colleges is split almost equally between 2-year and 4-year colleges (Figure 1).
- Enrollment at the state's public colleges has risen slowly, with a 9% increase from fall 2007 to fall 2014.

Figure 1: Undergraduates Enrolled at Connecticut Public Colleges, Fall 2007 to 2014



Source: NEBHE analysis of U.S. Department of Education data

What is the Price of Tuition & Fees at Public Institutions in Connecticut?

- **Before financial aid, it costs an average of \$4,049 to attend a community college and \$10,541 to attend a 4-year public college for a year of full-time study for in-state students.**

Figure 2: Average In-State Tuition & Required Fees at Public Institutions

	2015-16	Change from 2014-15	Change from 2007-08
2-year			
Connecticut	\$4,049	5%	43%
New England	\$4,747	3%	35%
4-year			
Connecticut	\$10,541	6%	51%
New England	\$10,738	4%	48%

Note: Average tuition & required fees are for two semesters of in-state full-time study. Dollar values are not adjusted for inflation and averages are not enrollment-weighted. These figures do not reflect financial aid (e.g. grants, loans) or living expenses (e.g. room, board), which vary among students. Source: NEBHE analysis of data from New England institutions and state system offices

- Average tuition and required fees mirror New England rates—though Connecticut's rates have been rising more quickly than the region's, especially at 2-year public colleges (Figure 2).
- Since the recession (2007-08), tuition prices have jumped 43% (\$1,221) at community colleges and more than 50% (\$3,561) at 4-year public colleges in Connecticut.
- While tuition prices continue to climb, annual increases have been smaller in recent years.

March 2016

New England Board of Higher Education

www.nebhe.org

How Much Do Public Colleges in Connecticut Cost After Financial Aid?

- Much like buying a car, published tuition and fees are only the “sticker price”—**many students do not pay full price**. Financial aid plays a crucial role in lowering the price students actually pay. The source and amount of financial aid varies significantly from student to student and college to college, which can make predicting and tracking what students pay difficult.
- Tracking the Pell Grant provides policymakers with a general idea of what students pay after aid. As one of the largest sources of financial aid, the grant serves low-income students—whose ability to pay is of most concern—and varies less between students and institutions than other aid, making it a better tool to see changes over time.

Figure 3: Average Tuition and Fees at Connecticut 2-year Public Colleges Remaining After Pell Grant



Figure 4: Average Tuition and Fees at Connecticut 4-year Public Colleges Remaining After Pell Grant



- Since the recession, increases in tuition and required fees at community colleges (43%) and 4-year public colleges (51%) have outpaced increases in the maximum Pell Grant (33%), leaving a widening gap for low- and moderate-income students to fill with institutional or state aid, or family resources (Figure 3, Figure 4).
- **Exacerbating the impact of growing gaps between federal financial aid and tuition are trends in state aid and income: While state funding for need-based aid has largely decreased since 2007, median household income has grown very slowly (6%), and income for the lowest earners actually decreased.**

Note: Pell Grant eligibility is estimated, based on a family of four with two dependent children and \$0 assets.

Source: NEBHE analysis of data from New England institutions and state system offices, U.S. Department of Education, U.S. Census Bureau, FinAid.org, *Forbes* and the National Association of State Student Grant and Aid Programs (NASSGAP).

About the New England Board of Higher Education (NEBHE)

Established in 1955 by six visionary New England governors, NEBHE is a regional compact that works across New England to: help leaders assess, develop and implement education practices and policies of regional significance; promote regional cooperation that encourages efficient sharing of education resources; and strengthen the relationship between higher education and the regional economy.

Learn more at www.nebhe.org.



@nebhe



New England Fast Facts

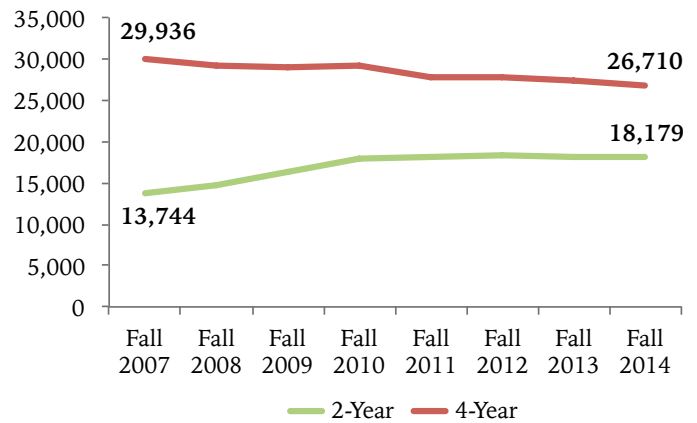
The Price of Public Colleges in Maine

As postsecondary education becomes increasingly vital to the livelihood of Maine and New England as a whole, policymakers are taking a more critical look at the price of college. As the lowest-price institutions, whose primary mission is to serve state residents, public colleges' tuition and fees are especially of interest to state policymakers. Published tuition and fee rates are a major part of the equation of what students and families must pay for college. This *Fast Facts in New England* examines average tuition and required fees for state residents at public institutions in Maine.

How Many Students Enroll at Public Institutions in Maine?

- Nearly 45,000 undergraduate students enrolled at Maine's public colleges in fall 2014.
- Almost three of four (72%) undergraduates enrolled in Maine are at public institutions—the highest share among the New England states.
- Undergraduate enrollment at Maine's 4-year public colleges has fallen slowly since 2007, while enrollment at 2-year public colleges has risen (Figure 1).
- Total enrollment at the state's public colleges has remained largely flat from fall 2007 to fall 2014.

Figure 1: Undergraduates Enrolled at Maine Public Colleges, Fall 2007 to 2014



Source: NEBHE analysis of U.S. Department of Education data

What is the Price of Tuition & Fees at Public Institutions in Maine?

- Before financial aid, it costs state residents an average of \$3,443 to attend a community college and \$8,870 to attend a 4-year public college for a year of full-time study.

Figure 2: Average In-State Tuition & Required Fees at Public Institutions

	2015-16	Change from 2014-15	Change from 2007-08
2-year			
Maine	\$3,443	0%	12%
New England	\$4,747	3%	35%
4-year			
Maine	\$8,870	1%	31%
New England	\$10,738	4%	48%

Note: Change in average rates at 4-year public colleges from 2014-15 reflects an increase at Maine Maritime Academy. Average tuition & required fees are for two semesters of in-state full-time study. Average tuition & required fees are for two semesters of in-state full-time study. Dollar values are not adjusted for inflation and averages are not enrollment-weighted. These figures do not reflect financial aid (e.g. grants, loans) or living expenses (e.g. room, board), which vary among students.

- Average tuition and required fees at Maine's 2-year and 4-year public colleges are the lowest in New England.
- Since the recession (2007-08), tuition prices have risen 12% (\$372) at community colleges and 31% (\$2,094) at 4-year public colleges in Maine—much smaller increases than across the region (Figure 2).
- Tuition and fee freezes at the community college and University of Maine systems have helped keep Maine's public colleges the least expensive in the region.

Source: NEBHE analysis of data from New England institutions and state system offices

March 2016

New England Board of Higher Education

www.nebhe.org

How Much Do Public Colleges in Maine Cost After Financial Aid?

- Much like buying a car, published tuition and fees are only the “sticker price”—**many students do not pay full price**. Financial aid plays a crucial role in lowering the price students actually pay. The source and amount of financial aid varies significantly from student to student and college to college, which can make predicting and tracking what students pay difficult.
- Tracking the Pell Grant provides policymakers with a general idea of what students pay after aid. As one of the largest sources of financial aid, the grant serves low-income students—whose ability to pay is of most concern—and varies less between students and institutions than other aid, making it a better tool to see changes over time.

Figure 3: Average Tuition and Fees at Maine 2-year Public Colleges Remaining After Pell Grant



Figure 4: Average Tuition and Fees at Maine 4-year Public Colleges Remaining After Pell Grant



- Since the recession, the maximum Pell Grant has increased faster (34%) than tuition and required fees at community colleges (12%), allowing households earning up to \$45,000 a year to pay nearly all of tuition and fees with federal aid (Figure 3). However, students of every income level face a gap to fill with institutional or state aid or family resources at 4-year public colleges, and that gap has grown since 2007 (Figure 4).
- **Exacerbating the impact of this growing gap between federal financial aid and tuition, Maine’s median household income is the lowest in the region, and most households have seen either modest income growth or decreases since 2007.**

Note: Pell Grant eligibility is estimated, based on a family of four with two dependent children and \$0 assets.

Source: NEBHE analysis of data from New England institutions and state system offices, U.S. Department of Education, U.S. Census Bureau, FinAid.org, *Forbes* and the National Association of State Student Grant and Aid Programs (NASSGAP).

About the New England Board of Higher Education (NEBHE)

Established in 1955 by six visionary New England governors, NEBHE is a regional compact that works across New England to: help leaders assess, develop and implement education practices and policies of regional significance; promote regional cooperation that encourages efficient sharing of education resources; and strengthen the relationship between higher education and the regional economy.

Learn more at www.nebhe.org.



@nebhe



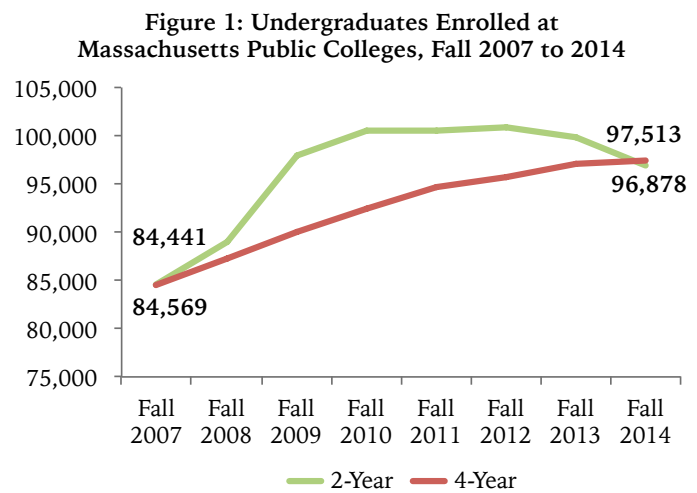
New England Fast Facts

The Price of Public Colleges in Massachusetts

As postsecondary education becomes increasingly vital to the livelihood of Massachusetts and New England as a whole, policymakers are taking a more critical look at the price of college. As the lowest-price institutions, whose primary mission is to serve state residents, public colleges' tuition and fees are especially of interest to state policymakers. Published tuition and fee rates are a major part of the equation of what students and families must pay for college. This *Fast Facts in New England* examines average tuition and required fees for state residents at public institutions in Massachusetts.

How Many Students Enroll at Public Institutions in Massachusetts?

- **Nearly 200,000 undergraduate students enrolled at Massachusetts public colleges in fall 2014.**
- More than half (53%) of all undergraduates enrolled in Massachusetts are at public institutions—a similar share to the region overall (57%).
- Total enrollment at the state's public colleges has risen 15% since fall 2007, with enrollment now equally split between 2-year and 4-year public colleges (Figure 1).



Source: NEBHE analysis of U.S. Department of Education data

What is the Price of Tuition & Fees at Public Institutions in Massachusetts?

- **Before financial aid, it costs state residents an average of \$5,670 to attend a community college and \$10,475 to attend a 4-year public college for a year of full-time study.**

Figure 2: Average In-State Tuition & Required Fees at Public Institutions

	2015-16	Change from 2014-15	Change from 2007-08
2-year			
Massachusetts	\$5,670	5%	52%
New England	\$4,747	3%	35%
4-year			
Massachusetts	\$10,475	6%	49%
New England	\$10,738	4%	48%

Note: Average tuition & required fees are for two semesters of in-state full-time study. Dollar values are not adjusted for inflation and averages are not enrollment-weighted. These figures do not reflect financial aid (e.g. grants, loans) or living expenses (e.g. room, board), which vary among students. Source: NEBHE analysis of data from New England institutions and state system offices

- Average tuition and required fees at Massachusetts community colleges are higher than across New England, and increasing at a faster rate (Figure 2). Tuition and required fees at 4-year public colleges mirror the region overall.
- Since the recession (2007-08), tuition prices have jumped more than 50% (\$1,940) at community colleges and nearly 50% (\$3,431) at 4-year public colleges in Massachusetts.
- While tuition prices continue to climb, annual increases have been slightly smaller in recent years.

March 2016

New England Board of Higher Education

www.nebhe.org

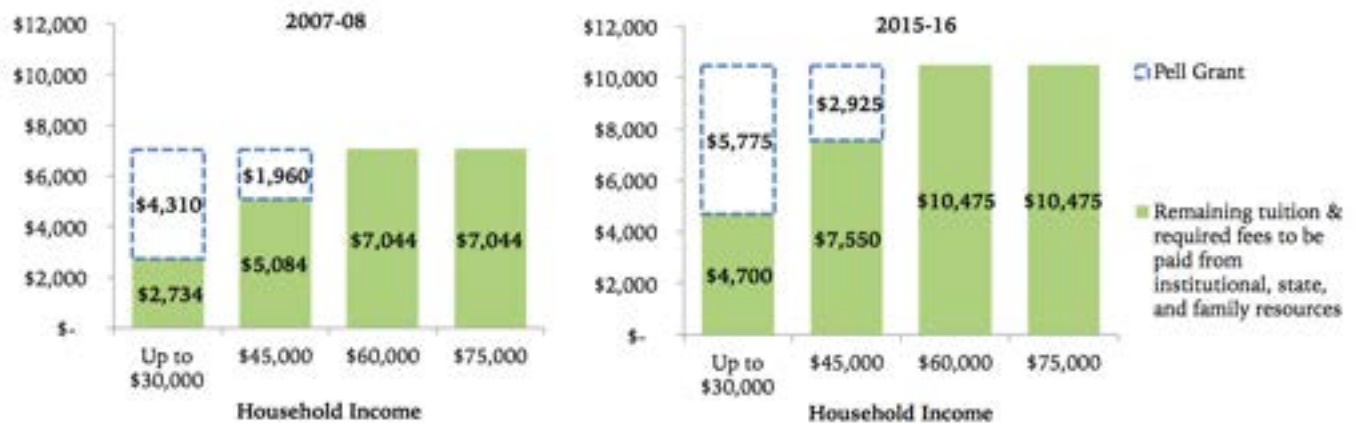
How Much Do Public Colleges in Massachusetts Cost After Financial Aid?

- Much like buying a car, published tuition and fees are only the “sticker price”—**many students do not pay full price**. Financial aid plays a crucial role in lowering the price students actually pay. The source and amount of financial aid varies significantly from student to student and college to college, which can make predicting and tracking what students pay difficult.
- Tracking the Pell Grant provides policymakers with a general idea of what students pay after aid. As one of the largest sources of financial aid, the grant serves low-income students—whose ability to pay is of most concern—and varies less between students and institutions than other aid, making it a better tool to see changes over time.

Figure 3: Average Tuition and Fees at Massachusetts 2-year Public Colleges Remaining After Pell Grant



Figure 4: Average Tuition and Fees at Massachusetts 4-year Public Colleges Remaining After Pell Grant



- Since the recession, increases in tuition and required fees at community colleges (52%) and 4-year public colleges (49%) have outpaced increases in the maximum Pell Grant (34%), leaving a widening gap for low- and moderate-income students to fill with institutional or state aid, or family resources (Figure 3, Figure 4).
- **Exacerbating the impact of growing gaps between federal financial aid and tuition are trends in state aid and income: Average state need-based grant aid has decreased nearly 30%, and median household income has grown only moderately (10%) since 2007.**

Note: Pell Grant eligibility is estimated, based on a family of four with two dependent children and \$0 assets.

Source: NEBHE analysis of data from New England institutions and state system offices, U.S. Department of Education, U.S. Census Bureau, FinAid.org, *Forbes* and the National Association of State Student Grant and Aid Programs (NASSGAP).

About the New England Board of Higher Education (NEBHE)

Established in 1955 by six visionary New England governors, NEBHE is a regional compact that works across New England to: help leaders assess, develop and implement education practices and policies of regional significance; promote regional cooperation that encourages efficient sharing of education resources; and strengthen the relationship between higher education and the regional economy.

Learn more at www.nebhe.org.



@nebhe



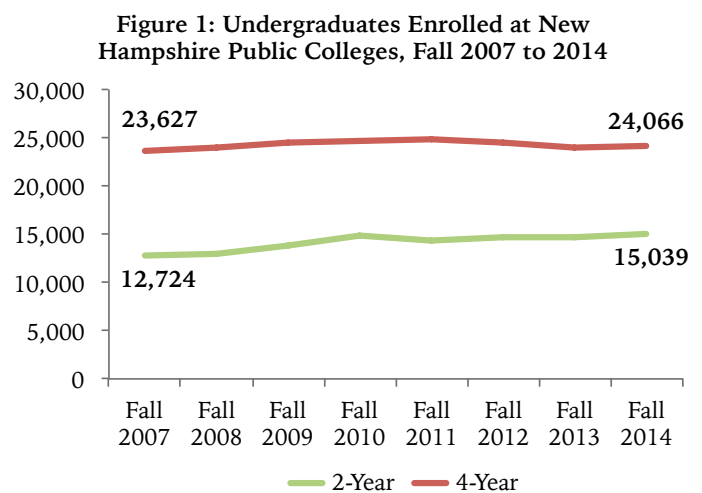
New England Fast Facts

The Price of Public Colleges in New Hampshire

As postsecondary education becomes increasingly vital to the livelihood of New Hampshire and New England as a whole, policymakers are taking a more critical look at the price of college. As the lowest-price institutions, whose primary mission is to serve state residents, public colleges' tuition and fees are especially of interest to state policymakers. Published tuition and fee rates are a major part of the equation of what students and families must pay for college. This *Fast Facts in New England* examines average tuition and required fees for state residents at public institutions in New Hampshire.

How Many Students Enroll at Public Institutions in New Hampshire?

- Nearly 40,000 undergraduate students enrolled at New Hampshire's public colleges in fall 2014.
- Just under half (47%) of all undergraduates enrolled in New Hampshire are at public institutions—a lower share than across the region (57%).
- Undergraduate enrollment at New Hampshire's community colleges has risen nearly 20% since 2007 while enrollment at 4-year public colleges has remained mostly flat (Figure 1).



Source: NEBHE analysis of U.S. Department of Education data

What is the Price of Tuition & Fees at Public Institutions in New Hampshire?

- Before financial aid, it costs state residents an average of \$5,150 to attend a community college and \$12,948 to attend a 4-year public college for a year of full-time study.

Figure 2: Average In-State Tuition & Required Fees at Public Institutions

	2015-16	Change from 2014-15	Change from 2007-08
2-year			
New Hampshire	\$5,150	0%	16%
New England	\$4,747	3%	35%
4-year			
New Hampshire	\$12,948	3%	56%
New England	\$10,738	4%	48%

Note: Average tuition & required fees are for two semesters of in-state full-time study. Dollar values are not adjusted for inflation and averages are not enrollment-weighted. These figures do not reflect financial aid (e.g. grants, loans) or living expenses (e.g. room, board), which vary among students. Source: NEBHE analysis of data from New England institutions and state system offices

- Average tuition and required fees at New Hampshire's 2-year public colleges are higher than rates across the region (Figure 2).
- However, tuition and fees at the state's community colleges have been increasing at a slower rate than the region, thanks in part to recent tuition freezes and even *reductions*.
- New Hampshire's 4-year public colleges are the most expensive among New England states, and tuition prices have jumped 56% (\$4,670) since the recession (2007-08)—a steeper increase than across all 4-year public colleges in the region.

March 2016

New England Board of Higher Education

www.nebhe.org

How Much Do Public Colleges in New Hampshire Cost After Financial Aid?

- Much like buying a car, published tuition and fees are only the “sticker price”—**many students do not pay full price**. Financial aid plays a crucial role in lowering the price students actually pay. The source and amount of financial aid varies significantly from student to student and college to college, which can make predicting and tracking what students pay difficult.
- Tracking the Pell Grant provides policymakers with a general idea of what students pay after aid. As one of the largest sources of financial aid, the grant serves low-income students—whose ability to pay is of most concern—and varies less between students and institutions than other aid, making it a better tool to see changes over time.

Figure 3: Average Tuition and Fees at New Hampshire 2-year Public Colleges Remaining After Pell Grant



Figure 4: Average Tuition and Fees at New Hampshire 4-year Public Colleges Remaining After Pell Grant



- Because increases in the maximum Pell Grant (33%) have outpaced increases in tuition at New Hampshire community colleges (16%) since the recession, low- and moderate-income households pay *less* in 2015-16 than in 2007-08 (Figure 3).
- Increases in the maximum Pell Grant have not kept up with increases in tuition at the state’s 4-year public colleges (56%) since 2007-08, leaving a large and widening gap for low- and moderate-income students to fill with institutional or state aid, or family resources (Figure 4). **This gap is exacerbated by trends in state aid and income: since 2007, state-funded aid has been eliminated, while median household income has grown only modestly (6%).**

Note: Pell Grant eligibility is estimated, based on a family of four with two dependent children and \$0 assets.

Source: NEBHE analysis of data from New England institutions and state system offices, U.S. Department of Education, U.S. Census Bureau, FinAid.org, *Forbes* and the National Association of State Student Grant and Aid Programs (NASSGAP).

About the New England Board of Higher Education (NEBHE)

Established in 1955 by six visionary New England governors, NEBHE is a regional compact that works across New England to: help leaders assess, develop and implement education practices and policies of regional significance; promote regional cooperation that encourages efficient sharing of education resources; and strengthen the relationship between higher education and the regional economy.

Learn more at www.nebhe.org.



@nebhe



New England Fast Facts

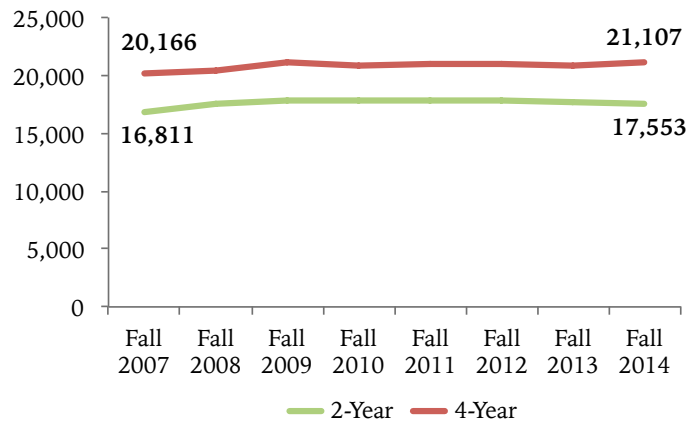
The Price of Public Colleges in Rhode Island

As postsecondary education becomes increasingly vital to the livelihood of Rhode Island and New England as a whole, policymakers are taking a more critical look at the price of college. As the lowest-price institutions, whose primary mission is to serve state residents, tuition and fees at public colleges are especially of interest to state policymakers. Published tuition and fee rates are a major part of the equation of what students and families must pay for college. This *Fast Facts in New England* examines average tuition and required fees for state residents at public institutions in Rhode Island.

How Many Students Enroll at Public Institutions in Rhode Island?

- Nearly 40,000 undergraduate students enrolled at Rhode Island's public colleges in fall 2014.
- More than half (53%) of all undergraduates enrolled in Rhode Island are at public institutions—a similar share to across the region (57%).
- Consistently since 2007, slightly more undergraduates enroll at Rhode Island's 4-year public colleges than at community colleges (Figure 1).
- Total enrollment at the state's public colleges has remained mostly flat since fall 2007.

Figure 1: Undergraduates Enrolled at Rhode Island Public Colleges, Fall 2007 to 2014



Source: NEBHE analysis of U.S. Department of Education data

What is the Price of Tuition & Fees at Public Institutions in Rhode Island?

- Before financial aid, it costs state residents an average of \$4,266 to attend a community college and \$10,530 to attend a 4-year public college for a year of full-time study.

Figure 2: Average In-State Tuition & Required Fees at Public Institutions

	2015-16	Change from 2014-15	Change from 2007-08
2-year			
Rhode Island	\$4,266	8%	50%
New England	\$4,747	3%	35%
4-year			
Rhode Island	\$10,530	5%	57%
New England	\$10,738	4%	48%

Note: Average tuition & required fees are for two semesters of in-state full-time study. Dollar values are not adjusted for inflation and averages are not enrollment-weighted. These figures do not reflect financial aid (e.g. grants, loans) or living expenses (e.g. room, board), which vary among students. Source: NEBHE analysis of data from New England institutions and state system offices

- Average tuition and required fees at Rhode Island's public colleges mirror New England rates—though Rhode Island's rates have been rising more quickly than the region's, especially at 2-year public colleges (Figure 2).
- Since the recession (2007-08), tuition prices have jumped 50% (\$1,420) at community colleges and more than 57% (\$3,810) at 4-year public colleges in Rhode Island.
- While tuition prices increased from last year (2014-15), tuition and fee freezes in the past few years have sought to mitigate increases.

March 2016

New England Board of Higher Education

www.nebhe.org

How Much Do Public Colleges in Rhode Island Cost After Financial Aid?

- Much like buying a car, published tuition and fees are only the “sticker price”—**many students do not pay full price**. Financial aid plays a crucial role in lowering the price students actually pay. The source and amount of financial aid varies significantly from student to student and college to college, which can make predicting and tracking what students pay difficult.
- Tracking the Pell Grant provides policymakers with a general idea of what students pay after aid. As one of the largest sources of financial aid, the Grant serves low-income students—whose ability to pay is of most concern—and varies less between students and institutions than other aid, making it a better tool to see changes over time.

Figure 3: Average Tuition and Fees at Rhode Island 2-year Public Colleges Remaining After Pell Grant



Figure 4: Average Tuition and Fees at Rhode Island 4-year Public Colleges Remaining After Pell Grant



- Since the recession, increases in tuition and required fees at community colleges (50%) and 4-year public colleges (57%) have outpaced increases in the maximum Pell Grant (33%), leaving a widening gap for low- and moderate-income students to fill with institutional or state aid, or family resources (Figure 3, Figure 4).
- **Exacerbating the impact of growing gaps between federal financial aid and tuition are trends in state aid and income: While the average state need-based grant has decreased over 40% since 2007, median household income has grown very slowly (3%), and income for the lowest earners actually decreased.**

Note: Pell Grant eligibility is estimated, based on a family of four with two dependent children and \$0 assets.

Source: NEBHE analysis of data from New England institutions and state system offices, U.S. Department of Education, U.S. Census Bureau, FinAid.org, *Forbes* and the National Association of State Student Grant and Aid Programs (NASSGAP).

About the New England Board of Higher Education (NEBHE)

Established in 1955 by six visionary New England governors, NEBHE is a regional compact that works across New England to: help leaders assess, develop and implement education practices and policies of regional significance; promote regional cooperation that encourages efficient sharing of education resources; and strengthen the relationship between higher education and the regional economy.

Learn more at www.nebhe.org.



@nebhe



New England Fast Facts

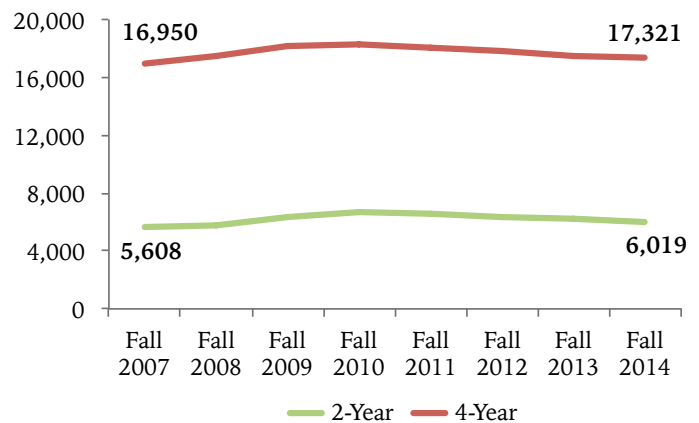
The Price of Public Colleges in Vermont

As postsecondary education becomes increasingly vital to the livelihood of Vermont and New England as a whole, policymakers are taking a more critical look at the price of college. As the lowest-price institutions, whose primary mission is to serve state residents, tuition and fees at public colleges are especially of interest to state policymakers. Published tuition and fee rates are a major part of the equation of what students and families must pay for college. This *Fast Facts in New England* examines average tuition and required fees for state residents at public institutions in Vermont.

How Many Students Enroll at Public Institutions in Vermont?

- **More than 23,000 undergraduate students enrolled at Vermont's public colleges in fall 2014.**
- More than six in 10 (62%) undergraduates enrolled in Vermont are at public institutions—a higher share than across the region (57%).
- Undergraduate enrollment at Vermont's 4-year public colleges is consistently much higher than enrollment at community colleges (Figure 1).

Figure 1: Undergraduates Enrolled at Vermont Public Colleges, Fall 2007 to 2014



Note: Vermont Technical College is classified as a 4-year college, though it awards a large number of 2-year degrees. Fall 2014 enrollment at Vermont Tech was 1,542 students.

Source: NEBHE analysis of U.S. Department of Education data

What is the Price of Tuition & Fees at Public Institutions in Vermont?

- **Before financial aid, it costs state residents an average of \$6,054 to attend a community college and \$12,715 to attend a 4-year public college for a year of full-time study.**

Figure 2: Average In-State Tuition & Required Fees at Public Institutions

	2015-16	Change from 2014-15	Change from 2007-08
2-year			
Vermont	\$6,054	3%	39%
New England	\$4,747	3%	35%
4-year			
Vermont	\$12,715	4%	49%
New England	\$10,738	4%	48%

Note: Average tuition & required fees are for two semesters of in-state full-time study. Dollar values are not adjusted for inflation and averages are not enrollment-weighted. These figures do not reflect financial aid (e.g. grants, loans) or living expenses (e.g. room, board), which vary among students. Source: NEBHE analysis of data from New England institutions and state system offices

- Average tuition and required fees at Vermont's 2-year public college are the highest among the New England states, and tuition at Vermont's 4-year public colleges are a close second-highest in the region.
- The rate of increases in average tuition rates at Vermont's public colleges mirror increases across the region (Figure 2).
- Since the recession (2007-08), tuition prices have jumped 39% (\$1,684) at community colleges and nearly 50% (\$4,169) at 4-year public colleges in Vermont.

March 2016

New England Board of Higher Education

www.nebhe.org

How Much Do Public Colleges in Vermont Cost After Financial Aid?

- Much like buying a car, published tuition and fees are only the “sticker price”—**many students do not pay full price**. Financial aid plays a crucial role in lowering the price students actually pay. The source and amount of financial aid varies significantly from student to student and college to college, which can make predicting and tracking what students pay difficult.
- Tracking the Pell Grant provides policymakers with a general idea of what students pay after aid. As one of the largest sources of financial aid, the Grant serves low-income students—whose ability to pay is of most concern—and varies less between students and institutions than other aid, making it a better tool to see changes over time.

Figure 3: Average Tuition and Fees at Vermont 2-year Public Colleges Remaining After Pell Grant



Figure 4: Average Tuition and Fees at Vermont 4-year Public Colleges Remaining After Pell Grant



- Since the recession, increases in tuition and required fees at public colleges, especially 4-year colleges, have outpaced increases in the maximum Pell Grant (34%), leaving a widening gap for low- and moderate-income students to fill with institutional, state or family resources (Figure 3, Figure 4). For example, a household earning \$45,000 would need to pay \$9,790 using institutional or state aid or its own resources to attend a 4-year public college—that’s 22% of the household’s annual income.
- **Exacerbating the impact of growing gaps between federal financial aid and tuition are trends in income: Median household income has grown very slowly (8%), and income for the lowest earners decreased slightly.**

Note: Pell Grant eligibility is estimated, based on a family of four with two dependent children and \$0 assets.

Source: NEBHE analysis of data from New England institutions and state system offices, U.S. Department of Education, U.S. Census Bureau, FinAid.org, *Forbes* and the National Association of State Student Grant and Aid Programs (NASSGAP).

About the New England Board of Higher Education (NEBHE)

Established in 1955 by six visionary New England governors, NEBHE is a regional compact that works across New England to: help leaders assess, develop and implement education practices and policies of regional significance; promote regional cooperation that encourages efficient sharing of education resources; and strengthen the relationship between higher education and the regional economy.

Learn more at www.nebhe.org.



@nebhe