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# Cost Confusion: Americans' Misperceptions of College Costs

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# Introduction

College costs and concerns about affordability are persistent barriers for individuals eager to enroll and complete a postsecondary credential. Even though, on average, bachelor's degree recipients earn over $1 million more than high school graduates, there is not always a positive return on investment.[1] The price of college is a major factor for high school students considering higher education, especially those with fewer family resources.[2] Nearly 4 in 5 U.S. adults say it would be difficult to pay for college,[3] and 85 percent of adults who have never enrolled in college indicate costs were a moderately or very important factor. One-third of students who paused or left school without completing their degree also cite the cost of college as the primary reason,[4] with that number increasing to nearly 60 percent for some students in the most financially precarious positions.[5]

In November 2024, Strada commissioned a nationally representative survey of 2,004 adults to better understand Americans' views on college affordability and the role of public funding in higher education. Because the price of college varies considerably across two- and four-year colleges and public, private nonprofit, and private for-profit institutions, and the fact that most students attend public institutions, we specifically asked respondents about the costs associated with both two- or four-year public colleges. This brief provides an overview of findings from this survey.[6]

1 "Ensuring a Living Wage Through Higher Education," (Washington, DC: The HEA Group, 2024), https://www.theheagroup.com/blog/ensuring-a-living-wage-through-higher-education.
2 Ben Cecil, "How High School Students Are Thinking About Higher Ed," (Washington, DC: Third Way, August 2024), https://www.thirdway.org/memo/how-high-school-students-are-thinking-about-higher-ed#:~:text=Being%20able%20to%20pay%20for,about%20taking%20on%20student%20loans.
3 Amanda Jacobson Snyder, "More Than 3 in 4 Americans Think College is Difficult to Afford," (Washington, DC: Morning Consult, October 2022), https://pro.morningconsult.com/trend-setters/college-affordability-student-loans-survey-data.
4 "Cost of College: The Price Tag of Higher Education and Its Effect on Enrollment," (Indianapolis, IN: Lumina Foundation; and Washington, DC: Gallup, 2024), https://www.luminafoundation.org/resource/cost-of-college/.
5 Pooja Patel and James Dean Ward, "Institutional Supports for Students With Stranded Credits: Survey Results from the Ohio College Comeback Compact," (New York, NY: Ithaka S+R, November 2023), https://sr.ithaka.org/publications/institutional-supports-for-students-with-stranded-credits/.
6 An overview of the methodological approach is included in Appendix A and findings across demographic groups are summarized in Appendix B.

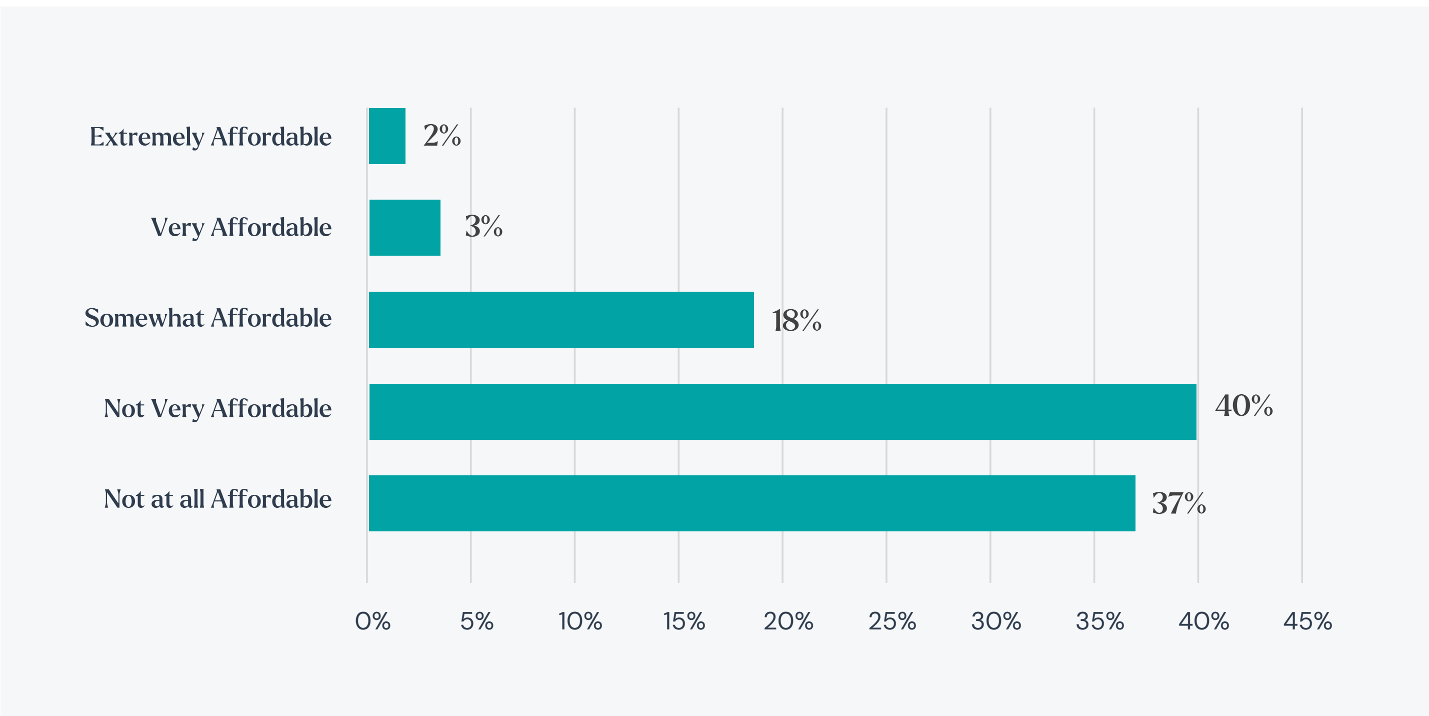
## Some topline findings include:

- Seventy-seven percent of adults believed college is unaffordable.
- Sixty-five percent of adults indicated that regardless of how motivated a student is, college is prohibitively expensive.
- A  majority of individuals believed the cost of community college and public four-year institutions is too high, and supported increasing public spending on postsecondary education and financial aid programs.
- Most people significantly overestimated the cost of both public two- and four-year institutions.
- Individuals with a high school diploma or less had the least accurate perceptions of college costs, and were more likely either to dramatically over- or underestimate the cost of college.
- Better transparency about the price of postsecondary education is needed to help students understand the financial impact of their education decisions.

# Many Americans think college is unaffordable

Seventy-seven percent of Americans indicated that college is not affordable. This figure closely aligns with 2022 polling in which 77 percent of adults said it would be “difficult” to pay for college.[7] Considering 4 in 10 high school graduates do not immediately enroll in college[8] and only 54 percent of U.S. adults aged 25-64 have a postsecondary credential,[9] a lack of transparency and understanding about the actual cost of obtaining a postsecondary credential may be preventing some individuals from seeking an education beyond high school.

**Figure 1:** How affordable is it to attend college?

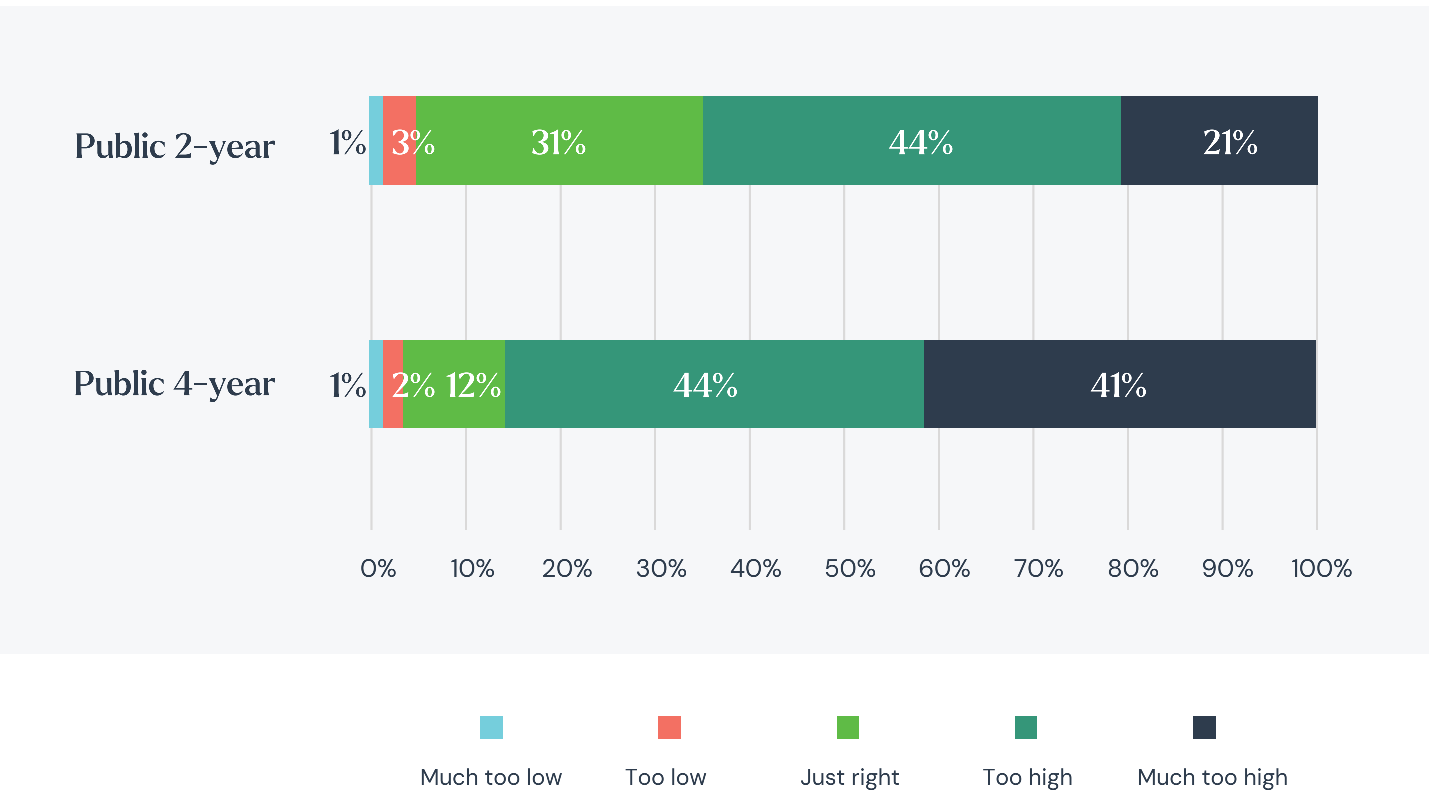



7 Snyder, “More Than 3 in 4 Americans Think College is Difficult to Afford,” https://pro.morningconsult.com/trend-setters/college-affordability-student-loans-survey-data.
8 The Economics Daily, “61.4 Percent of Recent High School Graduates Enrolled in College in October 2023,” (Washington, DC: U.S. Department of Labor, Bureau of Labor Statistics, May 10, 2024), https://www.bls.gov/opub/ted/2024/61-4-percent-of-recent-high-school-graduates-enrolled-in-college-in-october-2023.htm#:~:text=61.4%20percent%20of%20recent%20high%20school%20graduates%20enrolled%20in%20college%20in%20October%202023,-May%2010%2C%202024&text=Of%20the%203.1%20million%20people,to%20the%20COVID%2D19%20pandemic.
9 “A Stronger Nation: Credentials of Value,” (Indianapolis, IN: Lumina Foundation, 2023), https://www.luminafoundation.org/stronger-nation/report/#/progress.

Americans' perceptions about affordability have implications for both two- and four-year institutions. Although two-year community colleges traditionally have been viewed as a more affordable option for a postsecondary education, two-thirds (66 percent) of respondents indicated that even the cost of community college is too high or much too high. An even greater majority (85 percent), believed public four-year institutions cost too much, as shown in Figure 2.

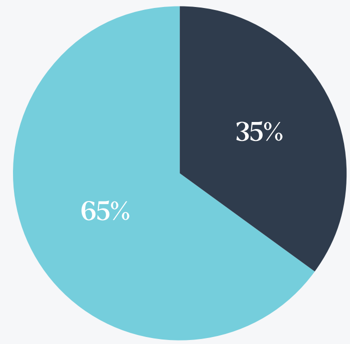
These differences reflect the relative price differences between sectors and point to the fact that some Americans who think a public four-year college education is too expensive may see community college as a more affordable option for those seeking a postsecondary education. However, just as respondents thought college is unaffordable in general, they believed public institutions, specifically, cost too much.

**Figure 2:** Thinking specifically about public universities and colleges, which best describes the cost a student pays to attend?



### When the concept of individual motivation to get a college education was introduced:

- Thirty-five percent strongly or somewhat agreed that **anyone who truly wants to attend college can find an affordable way to get the education they desire.**
- Sixty-five percent strongly or somewhat agreed that **no matter how much someone wants to attend college it has become too expensive** and too many students can't find an affordable way to get the education they desire.




Approximately two-thirds of adults viewed college as unaffordable, no matter how interested a student is in pursuing a degree.

## Americans overestimate the cost of college

The survey results revealed some substantial misperceptions about the actual cost of postsecondary education. The discussion about cost often focuses on net price, or the sticker price minus any institutional discounts or government grants, as the true price students pay. However, many students and their families do not realize that the net price frequently is much lower than the sticker price. The difference between sticker price and net price is important because it dissuades some students from applying to college because they think it will be unaffordable. The complex nature of the financial aid process contributes to this confusion about costs and often leads to individuals overestimating what they will pay for college.

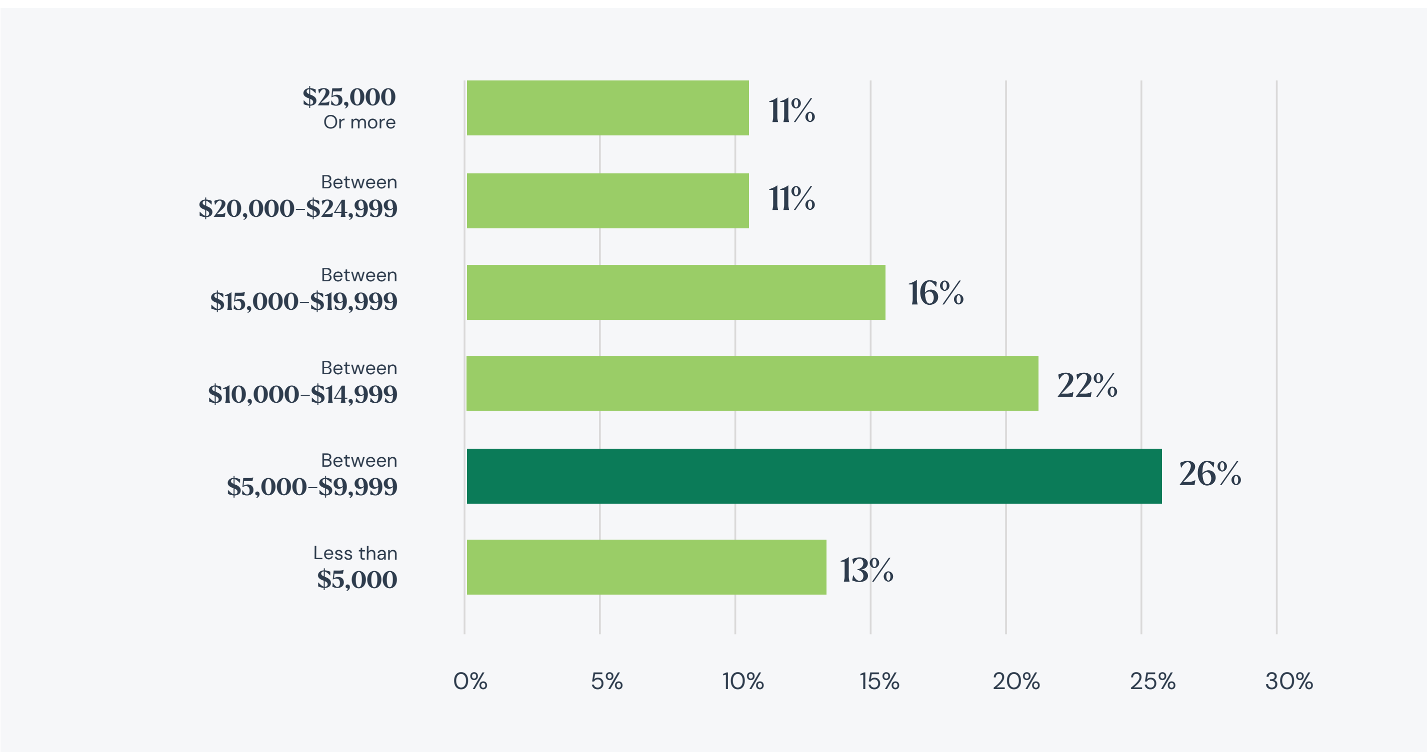
The College Board estimates the net tuition, fees, books, supplies, transportation, and other personal expenses (excluding housing and food) to be roughly $6,000 per year at community colleges.[10] Yet only 26 percent of adults correctly identified that the average student pays between $5,000 and $9,999 annually. Figure 3 shows the distribution of respondents' estimates of these costs. Notably, 1 in 5 people substantially overestimate the cost of community college, indicating it is more than $20,000 annually, and a majority of respondents estimated it costs more than $10,000, which is almost double the actual cost.

10 Jennifer Ma, Matea Pender, and Meghan Oster, "Trends in College Pricing and Student Aid 2024," (New York, NY: College Board, October 2024), https://research.collegeboard.org/media/pdf/Trends-in-College-Pricing-and-Student-Aid-2024-ADA.pdf.
According to College Board's 2024 report, it calculates average net price as: "the difference between published price from College Board's Annual Survey of Colleges and grant aid from IPEDS Student Financial Aid data."

## Misperceptions about cost: public two-year colleges

An interesting detail within the survey results is that individuals with an associate's degree (14 percent), some college (13 percent), or a high school diploma or less (13 percent) were roughly twice as likely than those with a bachelor's (7 percent) or graduate degree (7 percent) to estimate the cost of attending a community college to be more than $25,000 annually. Although the average annual cost of attendance varies across states, even the most expensive states remain under $10,000.[11] These misperceptions about the cost among those with some college or a high school diploma may be rooted in the challenges these students faced when paying for college, and the general confusion about what the actual costs of college are.

**Figure 3:** Including tuition, books, and fees, how much do you think the average student pays per year to attend a public community college (a "two-year" college)?



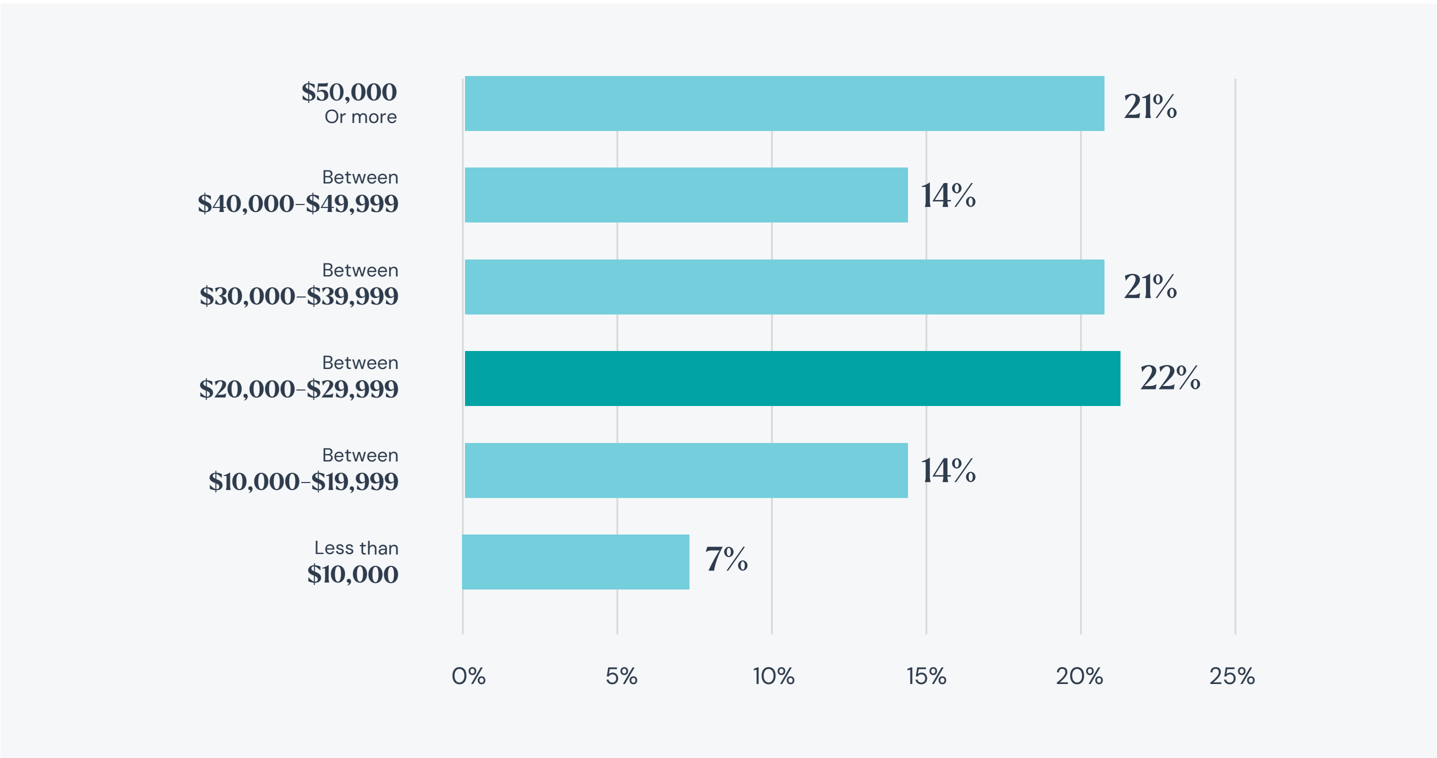

11 Ibid. https://research.collegeboard.org/media/pdf/Trends-in-College-Pricing-and-Student-Aid-2024-ADA.pdf

We examined estimated costs for both public two- and four-year institutions across respondents' states to understand if the variation in estimates correlates with variation in prices across states. We did not find a relationship between prices in a given state and the respondents' estimate of the average annual cost of public two- or four-year institutions. Similarly, we did not find a relationship between the prices in a given state and the respondents' assessment of the overall affordability of higher education. These additional analyses suggest that assessments and estimates of affordability and prices may be driven by national conversations. It should be noted that the survey was not designed to be representative for each state, precluding the examination of the aggregate finding for each individual state.

## Misperceptions about cost: public four-year colleges

There also were misperceptions about the estimated and actual cost of attending a four-year institution. Only 22 percent of respondents correctly identified that the average student at a public four-year institution pays between $20,000 and $29,999 (The College Board estimates $21,000, inclusive of net tuition, fees, books, meals, and housing).[12] As seen in Figure 4, the majority of respondents thought the average annual cost is more than $30,000, with 1 in 5 believing it is more than $50,000.

**Figure 4:** Including tuition, books, fees, meals, housing, and related costs, how much do you think the average student who lives on campus pays per year to attend a public university or college (a "four-year" college)?




12 Ibid.

The survey asked respondents to estimate the cost of community college without housing and meals and to estimate the cost of four-year public institutions with housing and meals to account for the residential aspect typically associated with four-year institutions. It is possible the differences in question language account for the variation in estimates across sectors. Additionally, we did not ask respondents to account for opportunity costs associated with attendance, which may have influenced their estimates.

## Understanding the misperceptions

Even though the true average annual cost of attending public four-year and two-year colleges is unaffordable for many Americans, results from this survey suggest that a lack of transparency and confusion about the actual cost of a postsecondary education is contributing to a perception problem about affordability. Within the current postsecondary landscape, there are several issues that are contributing to the problem.

## Tuition discounting

Four-year colleges frequently engage in tuition discounting practices that use institutional aid to offset "sticker price" and lower the net price students pay. This practice is nearly ubiquitous among private nonprofit institutions and now has become common practice among public four-year institutions. These discounting practices, combined with variations in federal and state awards, results in students paying differing prices for their education.

## Financial aid offers

A lack of clarity, consistency, and information often makes financial aid offers difficult for students and their families to understand. Institutions often use a wide variety of terms and formats to communicate financial award packages, and sometimes these offers exclude key components of the total cost of attendance (e.g., books and transportation).[13] Since institutions commonly use scholarships as a recruitment strategy, aid offers are on the front line of college cost transparency. When financial aid awards are used as first-year incentive-to-enroll discounts, institutions clearly should (but don't always) state whether the financial aid is being offered once or on an ongoing basis, and if the aid is renewable, any requirements that must be met for renewal.

## A question of equity

There is ample research to indicate that increased cost transparency can positively impact student enrollment across institution types, but especially for students from lower-income backgrounds.[14] A desire to see more transparency about college costs and pricing has been the impetus behind federal regulations mandating net price calculators. During the first Obama administration, all institutions that participate in Title IV student aid programs were required to have a net price calculator available on their individual websites.[15] In addition to each institution hosting its net calculator, the U.S. Department of Education also created a user-friendly search tool that links to each school's calculator.[16]

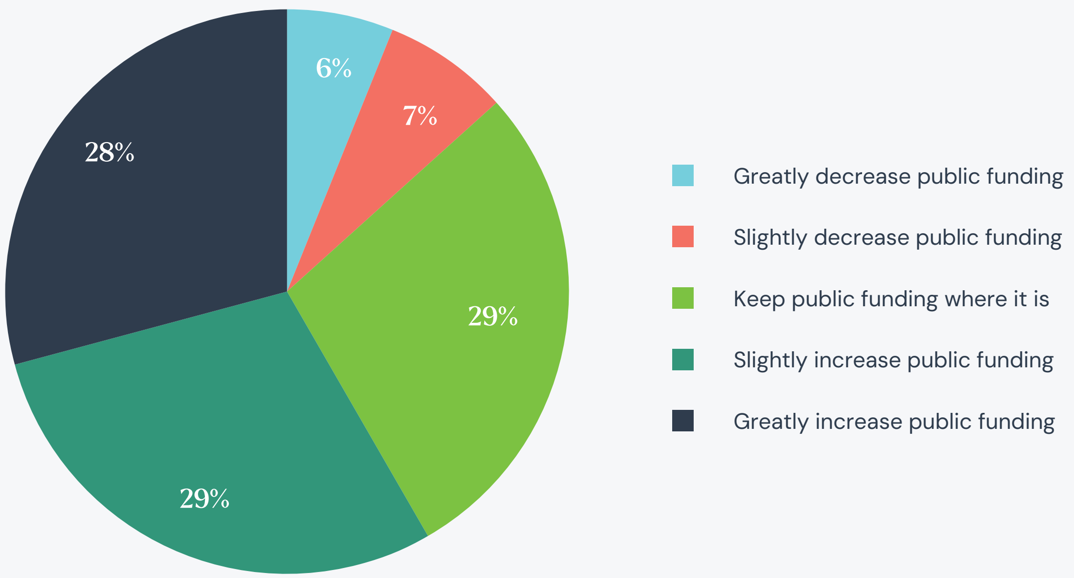
A desire for greater cost transparency also has spurred a grassroots effort among more than 650 institutions that have committed to common standards in financial aid offers. Institutions that participate in the College Cost Transparency Initiative have agreed to certain principles and standards in the offer letters they transmit. It is an improvement relative to past practice, but greater clarity and transparency about costs should be available to students at the very start of their postsecondary journey, when they are making decisions about which education pathways they want to pursue.

13 "Financial Aid Offers: Action Needed to Improve Information on College Coasts and Student Aid," (Washington, DC: U.S. Government Accountability Office, November 2022), https://www.gao.gov/products/gao-23-104708.
14 Susan Dynarski, CJ Libassi, Katherine Mickelmore, and Stephanie Owen, "Closing the Gap: The Effect of Reducing Complexity and Uncertainty in College Pricing on the Choices of Lower-Income Students," *American Economic Review* 111, no. 6 (June 2021), 1721-56, https://www.aeaweb.org/articles?id=10.1257%2Faer.20200451&ref=socos.org Daniel Corral and James Dean Ward, "Calibrating Costs: Do Tuition Reset Policies Affect Diverse Student Enrollment at Private Baccalaureate Colleges?," The Review of Higher Education 47, no. 2 (Winter 2024), 189-215, https://doi.org/10.1353/rhe.2024.a914959.
15 Net Price Calculator Information Center, (Washington, DC: U.S. Department of Education, National Center for Education Statistics), https://nces.ed.gov/ipeds/report-your-data/resource-center-net-price.
16 Net Price Calculator Center, (Washington, DC: U.S. Department of Education), https://collegecost.ed.gov/net-price.

## Addressing affordability

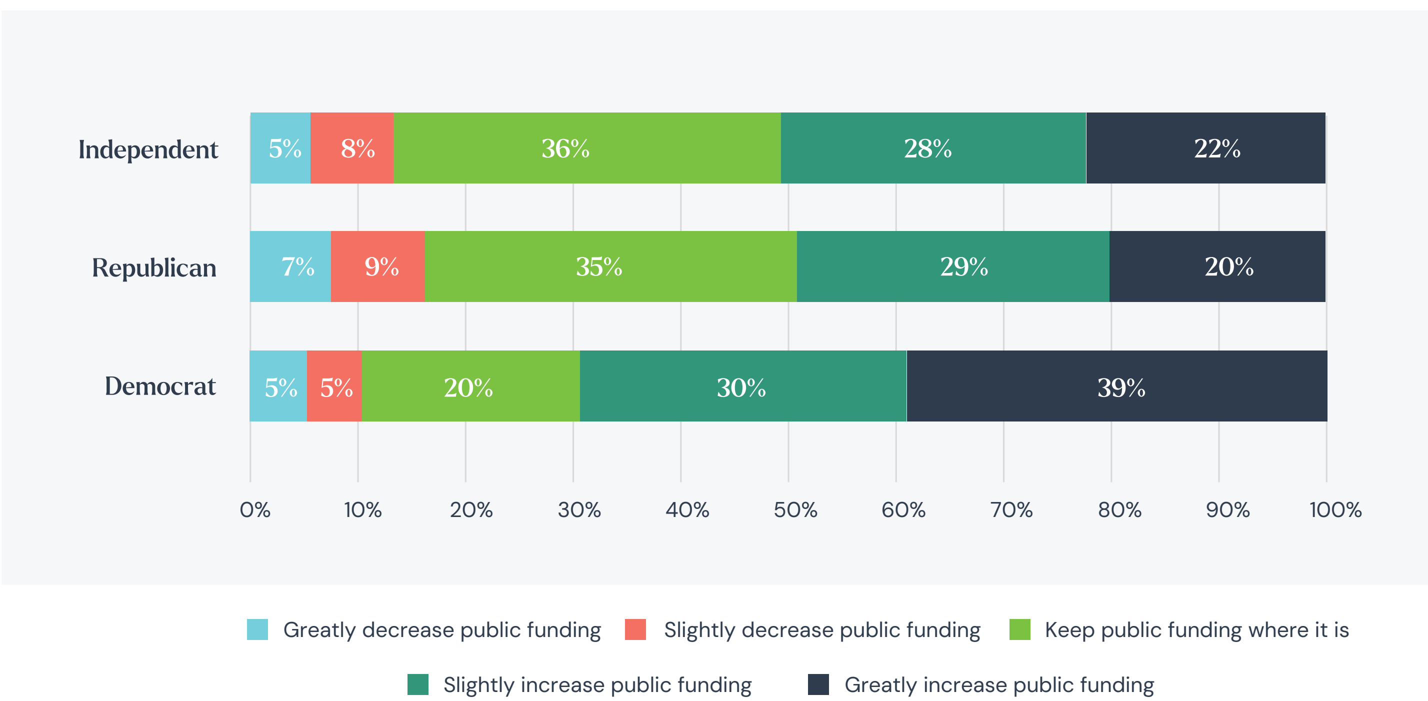
In addition to asking questions about the perceived costs of public colleges and universities, we also asked respondents: What should your state and the federal government do when it comes to "need-based aid" (financial aid based on household income) to make attending a public college or university more affordable for students?

**Figure 5:** What should your state and the federal government do when it comes to funding "need-based aid" (financial aid based on household income) to make attending a public college or university more affordable?




A majority (57 percent) of respondents support increasing public funding for need-based aid. Interestingly, neither having children nor educational attainment seemed to be a factor in the responses. Individuals with and without children had similar beliefs about increasing funding for need-based aid, and the same holds for those who had or had not attended college. We did, however, find notable differences in beliefs about public funding for postsecondary education across political affiliations (Figure 6). Respondents who identified as Democrats were much more likely than those who identified as Republican or independent to support increasing funding for need-based aid programs.

**Figure 6:** Beliefs about funding need-based aid programs, by political affiliation



# Closing

These survey results indicated that not only do many Americans continue to believe that college is unaffordable, but also that their opinions may be driven – at least in part – by misperceptions about cost and affordability. These findings support an already strong evidence base that shows a lack of transparency about the cost of postsecondary education makes it difficult for current and potential students to understand and evaluate the cost of a postsecondary education. Although the survey found support for increasing public funding for need-based aid, it is important to note that this sentiment was not universal.

The issue of affordability is a two-pronged problem. First, many individuals struggle to pay for college and the accompanying expenses necessary to enroll (e.g., housing, food, child care, etc.). Second, as shown with these survey findings, many have inflated estimates of the cost to attend public universities and colleges and these beliefs may discourage them from exploring their opportunities, applying, and enrolling. In response to these findings, it is important to examine a broad set of strategies to address issues related to cost transparency and affordability. These may include increases to student aid, early and detailed notification of financial aid awards, and new approaches to tuition setting.

Although postsecondary education generally is seen as valuable, data show that many Americans have lost confidence in colleges and universities,[17] and affordability remains a key driver of these sentiments.[18] This point is underscored in Strada's State Opportunity Index, which shows that, in most states, students are unable to afford a college education on their own.[19] In fact, in more than half of American states, a student would need a year-round full-time job in order to pay the average net price of a public four-year college. As such, we must consider solutions that address the actual prices students pay and ensure a college education is within reach of all. Policymakers should consider their role in providing public funding for need-based aid, which survey respondents supported, and institutions can examine their allocation of resources to remove affordability barriers. Along with others in the field, Strada's research will continue to examine this topic in the pursuit of actionable insights.

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17 Gloria Guzman and Melissa Kollar, "Income in the United States: 2023," (Washington, DC: U.S. Department of Commerce, U.S. Census Bureau, September 2024), https://www.census.gov/library/publications/2024/demo/p60-282.html.
18 Snyder, "More Than 3 in 4 Americans Think College is Difficult to Afford," https://pro.morningconsult.com/trend-setters/college-affordability-student-loans-survey-data.
19 "State Opportunity Index: Strengthening the Link Between Education and Opportunity," (Indianapolis, IN: Strada Education Foundation, 2024), https://stradaeducation.org/report/state-opportunity-index/.

# Appendix

## Appendix A: Methodological Approach

In partnership with Heart+Mind Strategies, we surveyed 2,004 Americans aged 18 and older from November 3 through November 7, 2024. This survey was conducted as part of a larger effort to understand voters' views on key issues. While a subsample of the survey identified themselves as voting in the 2024 presidential election, we focused on the broader population of both voters and nonvoters. The survey included quotas for gender, age, region, ethnicity, education, and urbanicity. Overlap Z-tests were used to compare responses within quota categories. Differences presented in this brief are statistically significant at the $p<0.05$ level.

## Appendix B: Key Differences across Individual Characteristics and Demographics

This appendix provides additional detail about how responses varied across income and educational levels as well as demographics. Notable and statistically significant differences across groups are included in this appendix.

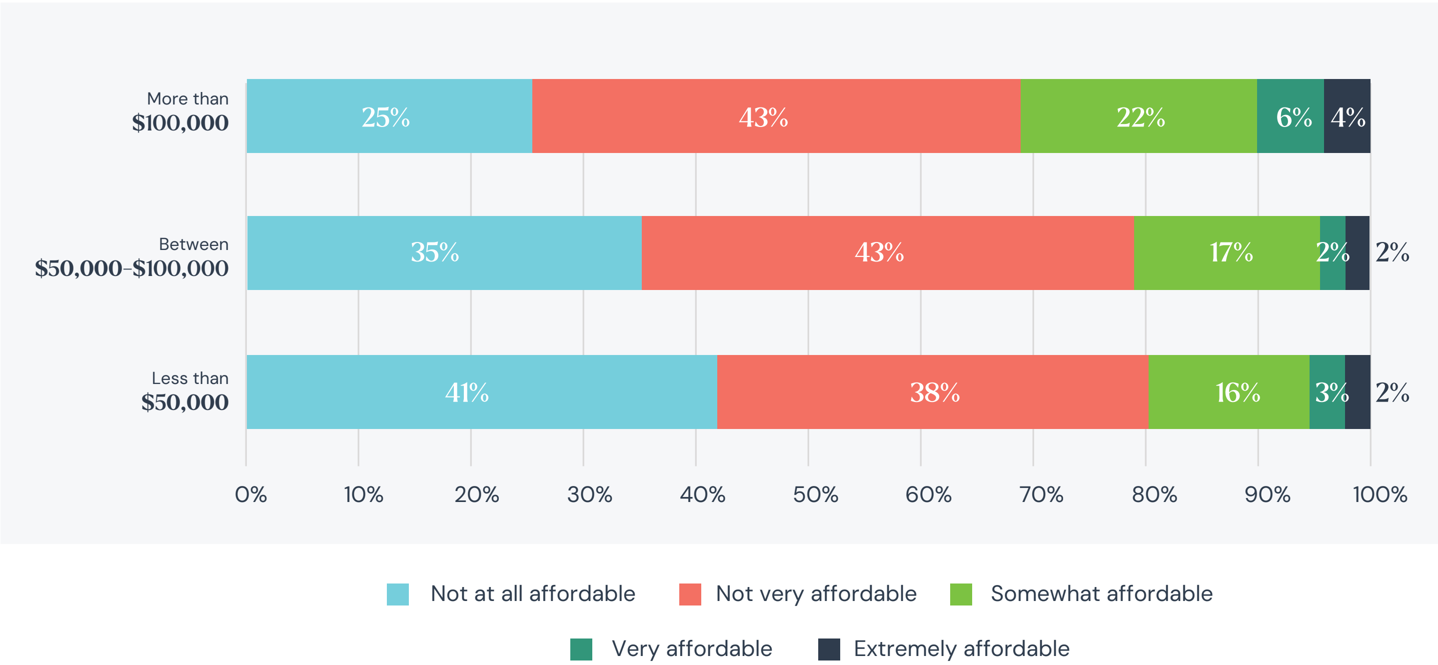
### Perceived affordability and education and income levels

We collected income and educational data in our survey to understand associations with individuals' perceptions of affordability. In 2023, the median household income in the United States was $80,600.[20] The survey data were collected across three annual income brackets – less than $50,000, $50,000 to $100,000, and more than $100,000 – which captures the opinions of individuals below, near, and above this median figure.[21] We found substantial differences across incomes within our sample with 32 percent of respondents who make more than $100,000 believing college is affordable, compared to 21 percent of those making less than $100,000 (with no differences between the two subgroups).

When examining the costs in the two- and four-year sectors, we found substantial variation across income levels in the assessment of community college costs, but not of four-year institutions, as seen in Figure 7. Among respondents making less than $50,000, 70 percent thought community college prices are too high, compared to 63 percent of respondents making between $50,000 and $100,000 and 55 percent of those making more than $100,000. When evaluating four-year institutions between 81 and 86 percent of respondents classified the price as too high.

20 Guzman and Kollar, "Income in the United States: 2023," https://www.census.gov/library/publications/2024/demo/p60-282.html.
21 The survey included quotas for gender, age, region, ethnicity, education, and urbanicity, but did not include quotas for income. Income was asked only in these three groups, not exact amounts, so we only were able to examine differences across these groups.

**Figure 7:** Perceived affordability of higher education, generally, by income




The differences among higher-earning respondents' assessment of affordability in the two- and four-year sectors are stark. This may reflect different levels of price sensitivity but also could be a product of different experiences with college costs. For example, while we did not see significant differences across income levels in the estimated price of community college, respondents from higher incomes were much more likely to overestimate the cost of a four-year degree. Sixty-eight percent of individuals in our sample earning more than $100,000 estimated the average annual cost of a four-year public college to be greater than $30,000, compared to 59 and 51 percent of respondents in the middle- and lower-income brackets, respectively. Both the perceptions of affordability and the misestimates of price among higher income individuals may reflect the postsecondary markets in which they operated (e.g., private institutions, out-of-state publics, and in-state flagships) or the net prices they paid due to having higher incomes.[22]

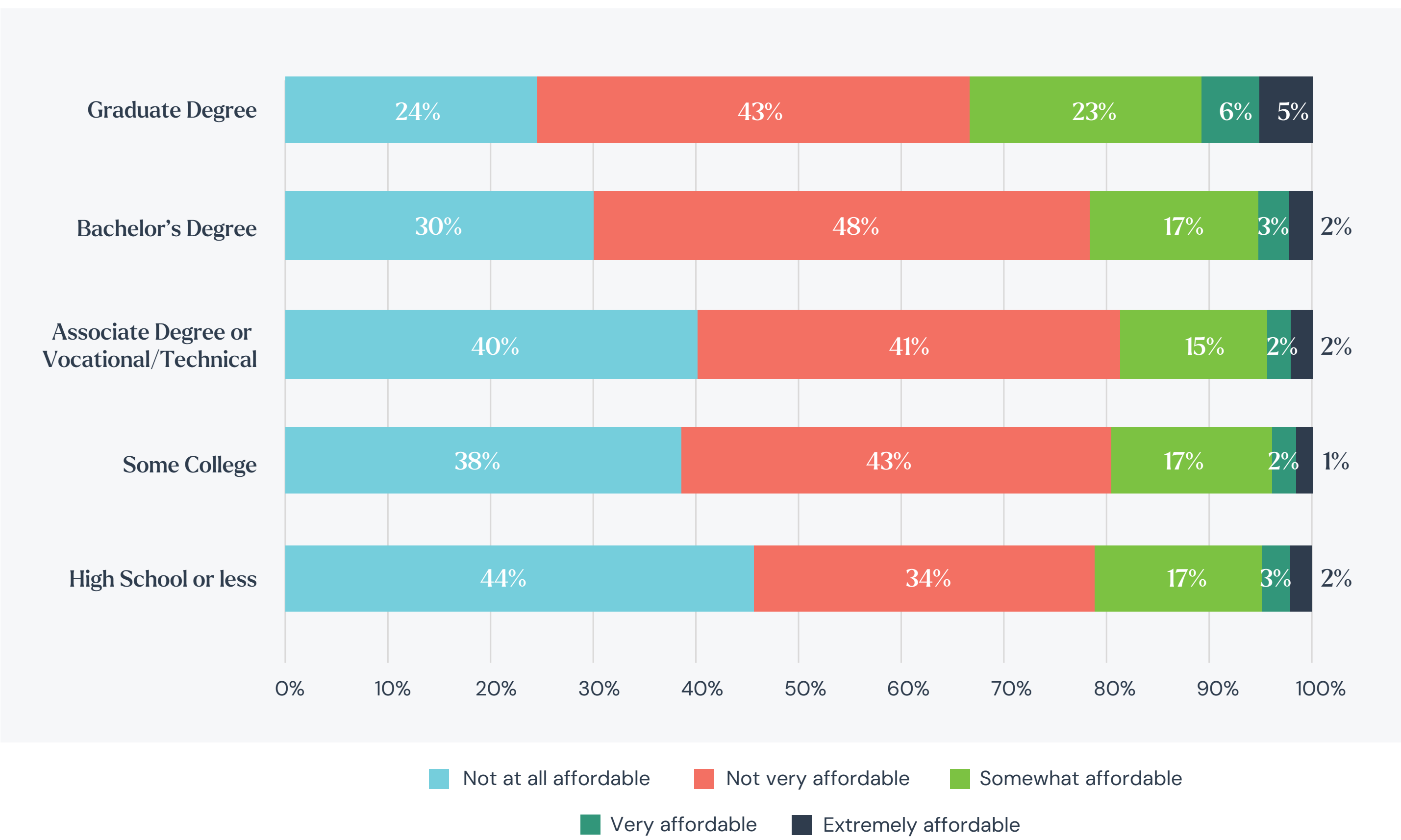
Among those earning less than $50,000, there is less variation in perceived affordability across two- and four-year sectors. This group of respondents is earning well below the median household and likely is facing substantial financial constraints that make any price of college feel out of reach. Importantly, these individuals also are most likely to qualify for federal and state need-based aid programs that would substantially lower their educational costs. Respondents in this lowest-earnings bracket were more likely to estimate that community college costs less than $5,000 (15 percent of those earning less than $50,000, compared to 11 percent of other income levels) and that public

22 Survey data accounted for current income, not the income when they went to college, if they already had a degree. However, research demonstrated there are strong intergenerational links in socioeconomic status and access to four-year colleges.

four-year institutions costs less than $10,000 (11 percent, compared to 2 percent of other income levels). This is encouraging and may reflect an awareness of financial aid availability, although 4 of 5 respondents making less than $50,000 still indicated college is not affordable. Although the survey questions were discussing average annual cost, experiences tied to individuals' incomes, both high and low, appeared to play a substantial role in how they assess affordability.

While the majority of Americans believed college is unaffordable, individuals with a graduate degree were significantly less likely to believe this. Roughly 67 percent of those with a graduate degree responded that college is unaffordable, yet more than three-quarters of respondents from all other education levels agreed, as seen in Figure 8. When examining individual sectors, we did not find much variation in perceived affordability of four-year colleges across education levels. However, 73 percent of those with only a high school diploma or less and 69 percent of those with some college think community college was too expensive. These numbers declined to 64, 58, and 52 percent for individuals with an associate's, bachelor's, and graduate degree, respectively. The belief among those without a college degree that both two- and four-year public institutions are too expensive reinforces previous research that cost is a prohibitive factor for enrolling and persisting in postsecondary education.[23]

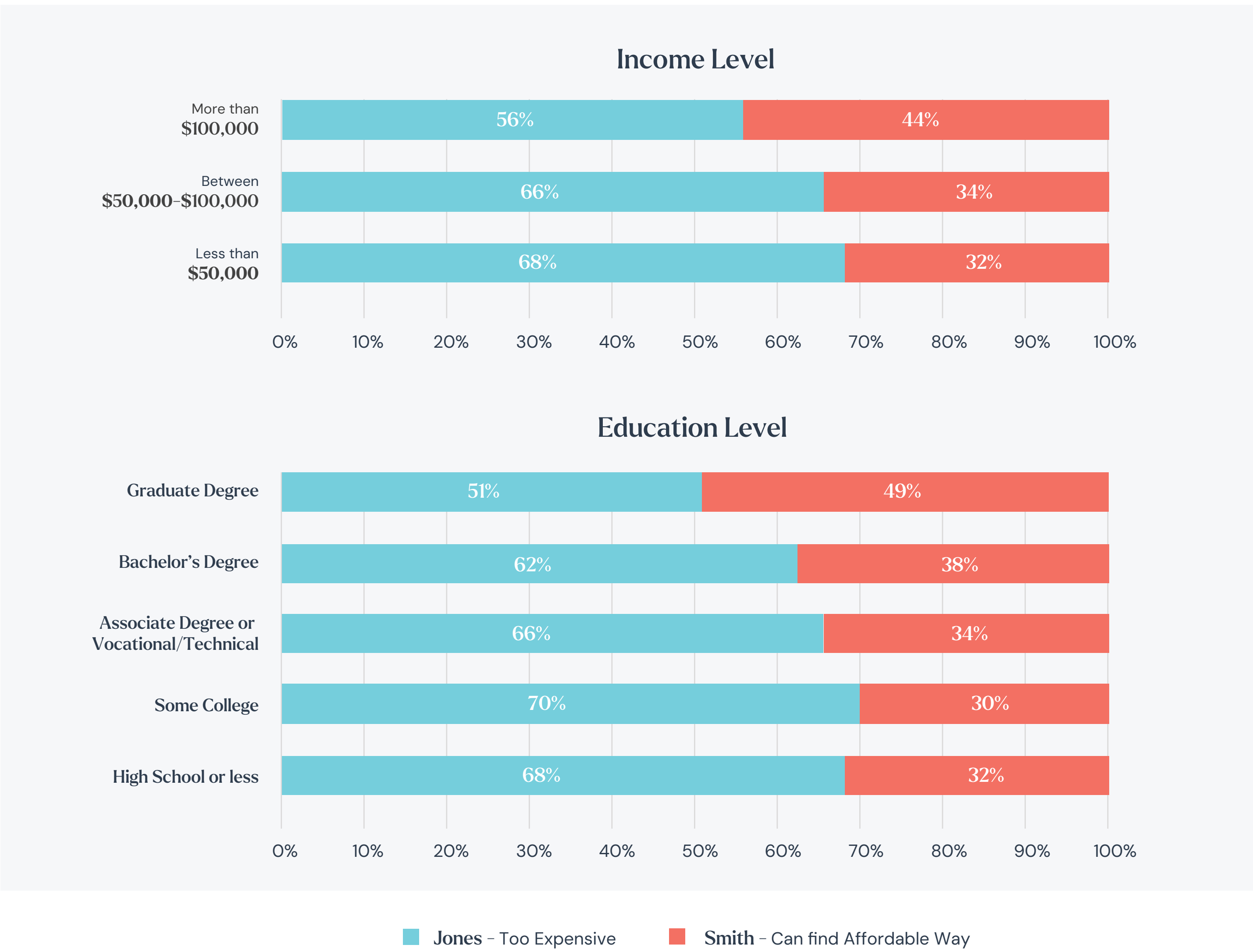
**Figure 8:** Perceived affordability of higher education, generally, by education level




23 "Cost of College: The Price Tag of Higher Education and Its Effect on Enrollment," https://www.luminafoundation.org/resource/cost-of-college/.

In America, income and educational attainment are inextricably linked.[24] These links likely explain the strong correlation across these two variables. We found that at higher incomes and higher levels of educational attainment, respondents were less likely to believe higher education is unaffordable. This may be most clearly illustrated in the positional statements, shown in Figure 9.[25] As income and educational attainment increased, respondents were more likely to agree that higher education is attainable if students are motivated to attend. These trends not only reflect the link between income and educational attainment, but also likely reflect these individuals' postsecondary experiences.

**Figure 9:** Opinion statements about affordability, by income and educational attainment




24 "Education Pays, 2022," (Washington, DC: U.S. Department of Labor, Bureau of Labor Statistics, May 2023), https://www.bls.gov/careeroutlook/2023/data-on-display/education-pays.htm.

25 Surveyors provided two statements and respondents were asked with which they agreed: Smith believes that anyone who truly wants to attend college can find an affordable way to get the education they desire; and Jones believes that no matter how much someone wants to attend college it has become too expensive and too many students can't find an affordable way to get the education they desire.

## Differences by demographics

When examining perceptions of affordability across age, gender, and race/ethnicity, we saw important patterns emerge. Respondents 60 years and older were less likely to believe higher education is affordable. Only 16 percent of older Americans said school is affordable compared to 27, 28, and 23 percent of 18-27-, 28-43-, and 44–59-year-olds, respectively. This may reflect older respondents' personal experience with very low tuition rates 40-plus years ago.[26] These findings appear to be driven by older Americans' assessment of the costs at four-year public colleges, which 89 percent said is too high.

Younger generations, specifically those under the age of 44, entered college-going age when many schools relied on a high-tuition, high-aid model that likely socialized them into accepting high sticker prices, as well as state divestment from public higher education following the Great Recession. These dramatic increases in sticker prices also were accompanied by increased college-going among young adults.[27] This combination may have led these respondents to perceive the current prices as affordable, even if they personally would struggle with the cost. For example, 7 percent of respondents younger than age 28 believed the cost of a four-year degree is too low, compared to all other age groups, which ranged from 1 to 3 percent.

We also found that women were more likely than men to believe higher education is unaffordable and to report that the average prices of two- and four-year institutions is too high. However, women also were more likely to overestimate the average annual cost of public institutions. Fourteen percent of women said the average annual cost of community college is more than $15,000 (compared to 8 percent of men) and 24 percent said the average annual cost of a four-year institution is more than $50,000 (compared to 18 percent of men). It is important to note that women are more likely to enroll in higher education and thus may be more observant of general trends in sticker prices and news reports on such trends. Moreover, research suggests that women frequently need to have higher levels of education to obtain the same wages and employment,[28] and thus, as a group, may be more concerned about the cost of higher education. Future research should examine if these differences exist among subsets of individuals actively considering enrolling in college as well as examining the root causes of these differences in perceptions.

Finally, we found substantial differences across race and ethnicity. We found that Black (38 percent) and Hispanic (30 percent) respondents were more likely than other groups to think college is affordable. This compared to an overall average of 23 percent indicating college is affordable. In Figure 10, we further examined the intersections of income and race/ethnicity and found that high-earning Hispanic respondents were likely driving the overall finding of this group. Among Black respondents, the higher ratings of perceived affordability persisted across income levels. Local educational markets and the geographical differences in prices of education also may relate to variations in perceptions of affordability.

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26 "Digest of Education Statistics 2017," (Washington, DC: U.S. Department of Education, National Center for Education Statistics, 2017), https://nces.ed.gov/programs/digest/d17/tables/dt17_330.10.asp.

27 "Share of Adult Population Enrolled in College or Other Higher Education in the United States From 1970-2000, by Age Group," (New York, NY: Statista Inc., June 2022), https://www.statista.com/statistics/236093/higher-education-enrollment-rates-by-age-group-us/.

28 Anthony P. Carnevale, Nicole Smith, and Artem Gulish, "Women Can't Win: Despite Making Educational Gains and Pursuing High-Wage Majors, Women Still Earn Less Than Men," (Washington, DC: Georgetown University Center on Education and the Workforce, 2018), https://cew.georgetown.edu/wp-content/uploads/Women-press-release-2018-1-1.pdf.

**Figure 10:** Proportion of respondents who believe college is affordable, by race/ethnicity and income


Our findings varied across different subpopulations, reflecting how different life circumstances and contexts can shape perceived affordability. These differences in perceptions suggest that targeted efforts may be necessary to change assumptions about affordability among different groups. Of course, the cost of college still is prohibitive to many, and institutional leaders and policymakers proactively must address the price students face.

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