WHAT IS THE REAL COST OF GOING TO COLLEGE?

Learn how to research and calculate the full cost of higher education.
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About the Activity

You might hear people talk about “tuition” when discussing paying for college. Tuition is the cost of studying at a college – but that is only part of the overall costs. Books, room and board (lodging and food), transportation, and other fees are among the other costs of going to college. This activity will help you understand the total cost of paying to go to college, and how to find out exactly what that is at different institutions.

This is the second in a two-part series of activities about paying for college. You can see Part 2, “How to Pay for College,” here.

Supplies

• Device with internet access
• A printer to print the worksheet for this activity
• Pen or pencil
• An adult or someone who can help the student navigate college websites to find information on costs.

Grades: 7-12
Topic: College Readiness
Time: 45 minutes
Activity Steps

Follow these simple steps to see how much it costs to go to college.

Pick 3 Colleges

1. First, print out the attached worksheet to track the information you are about to gather.
2. Now, look up websites for three colleges that you might be interested in attending.
3. Write the names of the three colleges you chose at the top row of the worksheet.

Find the Average Tuition

1. Look up the average tuition for each of the colleges and write them in the worksheet. You might need to explore the website a bit to find the cost of tuition. Begin by going to their Admissions page.

DID YOU KNOW? Most students do not actually pay the full “sticker price” to attend college. According to a National Center for Education Statistics study, 85 percent of students receive some form of financial aid.

2. From there, look for information about Cost, Tuition, or Affordability.

DID YOU KNOW? In 2020, the average cost of a four-year college was roughly $122,000, or $30,500 per year, including tuition, fees, room and board, textbooks, and other necessities.

3. Once you get there, use the information and any tools on the school’s website to figure out the real cost of attending that college. Many websites will ask you a few questions to determine the cost of attending the college. For example, you might need to answer some questions like:
   a. Where do you live? For public universities, tuition is different if you live in the state where the college is located or if you are out-of-state.
   b. What major are you interested in? At some colleges, there are different tuition rates for different majors. If you don’t know, just select something you might be interested in.
   c. If there are multiple campuses for a college, you will need to select which campus you are most interested in attending.

Estimate Your Expenses

Enter your estimated expenses for each of the categories on the worksheet. Look at the descriptions of each category before you estimate your total. Ask an adult in your family if you are having trouble determining your expenses in each category.

DID YOU KNOW? Community college often costs less than a four-year college. The average cost of tuition for community college in 2020 was about $4,816 per year for in-state students and $8,581 for out-of-state students. Other costs can also be reduced if a student continues to live at home.
Test Your Knowledge

See how well you know the real cost of college.

**QUESTION 1**
Which of the following is typically part of the cost of attending college, beyond just the tuition?
- a. Room and board
- b. Books and supplies
- c. Transportation
- d. Other fees
- e. All of the above

**QUESTION 2**
True or false? Most students pay a college’s full price.
- a. True
- b. False

**QUESTION 3**
In 2020, the average cost for an in-state community college was:
- a. $4,816
- b. $52,000
- c. $8,216
- d. $400

**QUESTION 4**
True or false? The cost of attending a state university is often less if you live in that state.
- a. True
- b. False

Reflection Questions

Questions to deepen wonder and understanding

- What are some ways that you could possibly reduce some of the costs you have found?
- What surprised you about the total cost of attending college?
- Based on what you now know, do you want to go to your state’s colleges or attend one out of state? What about a private college?
Investigate & Explore

Take your new knowledge to the next level.

The cost of college continues to rise. According to one study, the cost of going to a four-year institution went up by an average of 25% from 2008 to 2018. Depending on what grade you are in, the cost of college could be even higher by the time you’re ready to attend.

Many people use financial aid to help pay for college, but those loans typically come with interest, which means the amount you owe is being added onto each month that you are paying those loans off, which can make it harder to do just that – pay off those student loans.

Still, the value of going to college is undeniable – by some estimates, college graduates earn 80 percent more, on average, than those who didn’t go to a four-year college. Before you make that investment in your future, it’s important to know exactly how much it will cost to attend a given school. Next, you can explore options for grants, scholarships, and other ways to get financial help that don’t require repayment – and then you can consider student loans as a way to pay for your education.

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