

# FYI Only

August 4, 2015

We are pleased to provide the attached **32<sup>nd</sup> Annual Survey of College Costs**, produced in collaboration with Tuition & Fees Enterprises and College Funding Strategies through an annual grant from Sage Financial Design, Inc.

**Note: Due to a recent marked trend, this is the second year our cost projections are at a 3% increase rather than the previous 30 year 6% projections.**

Acknowledgement and appreciation again go to Jordan Arnold, a Sophomore at UCONN this fall for another of her summer intern efforts of research and analysis of over 3100 four-year colleges and universities and their projected costs for the school year 2015-2016. Thanks, Jordy !!!

Over the years our cost projections have been distributed to parents and grandparents, media, and financial publications, as well as professional advisors in an effort to encourage earlier “formalized” planning, hopefully focusing on “successful” planning efforts while learning and understanding why so many fall short of well-intended goals.

Please feel free to copy and distribute to those who may need an “early warning” or perhaps even a wake-up call in order to turn a perceived *mission impossible* into an attainable goal without bankrupting student and/or parent.

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For professional advisors on our annual list, please share this information with your parents, grandparents, clients and prospective clients. We encourage you to devote a deeper and deliberate professional effort in assisting your clients to focus, monitor and periodically adjust (increasing?) to further enhance and improve college funding plans. Good Luck !

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(As always, we are open to and appreciate your comments regarding this monumental task facing many of our friends and neighbors.)

SAGE FINANCIAL DESIGN, INC.

# **32<sup>nd</sup> Annual Survey of College Costs**

By College Funding Strategies, Inc

## **Startling facts about rising college costs:**

- The 2015-2016 nine highest prices colleges over \$60,000:
  - Harvey Mudd College- \$67,155
  - Columbia University- \$65,860
  - Sarah Lawrence College - \$65,730
  - New York University- \$65,330
  - University of Chicago- \$64,965
  - Claremont McKenna College- \$64,325
  - Scripps College- \$64,260
  - Oberlin College- \$64,224
  - University of Southern California- \$64,132
  
- **221** Colleges in the U.S. in 2015-2016 come with costs over **\$40,000** per year.
  
- **165** Colleges in the U.S. in 2015-2016 come with costs over **\$50,000** per year.
  
- **90** Colleges in the U.S. in 2015-2016 come with costs over **\$60,000** per year.
  
- *A child born in 2015 may face a four year undergraduate college cost over \$392,000 dollars if attending a college currently priced over \$50,000.*
  
- Approximately 15 million undergraduate students enrolled for the 2015/2016 school year.

**Tuition & Fees Enterprises, College Funding Strategies, Inc.**

*Members of the Sage Group of Companies*

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**PROJECTED COST OF A FOUR-YEAR COLLEGE EDUCATION  
2015 / 2016**

Child's Current Age	LOWER COST Below 40,000		MIDDLE RANGE Over 40,000		MOST EXPENSIVE Over 50,000	
	COST OF		COST OF		COST OF	
	Yearly	4 Years	Yearly	4 Years	Yearly	4 Years
1	\$31,887	\$129,516	\$75,866	\$308,128	\$89,964	\$391,942
2	\$30,958	\$125,744	\$73,656	\$299,153	\$87,344	\$380,526
3	\$30,056	\$122,081	\$71,511	\$290,440	\$84,800	\$369,443
4	\$29,181	\$122,082	\$69,428	\$290,460	\$82,330	\$344,439
5	\$28,331	\$118,526	\$67,406	\$282,000	\$79,932	\$334,407
6	\$27,506	\$115,074	\$65,442	\$273,787	\$77,604	\$324,667
7	\$26,705	\$111,722	\$63,536	\$265,812	\$75,344	\$315,211
8	\$25,927	\$108,468	\$61,686	\$258,070	\$73,149	\$306,030
9	\$25,172	\$105,309	\$59,889	\$250,554	\$71,019	\$297,116
10	\$24,439	\$102,242	\$58,145	\$243,256	\$68,950	\$288,462
11	\$23,727	\$99,264	\$56,451	\$236,171	\$66,942	\$280,061
12	\$23,036	\$96,373	\$54,807	\$229,292	\$64,992	\$271,903
13	\$22,365	\$93,566	\$53,211	\$222,614	\$63,099	\$263,984
14	\$21,713	\$90,840	\$51,661	\$216,130	\$61,261	\$256,295
15	\$21,081	\$88,195	\$50,156	\$209,835	\$59,477	\$248,830
16	\$20,467	\$85,626	\$48,695	\$203,723	\$57,745	\$241,583
17	\$19,871	\$83,132	\$47,277	\$197,789	\$56,063	\$234,546
18	\$19,292	\$80,711	\$45,900	\$192,028	\$54,430	\$227,715

Projections assume a 3% increase. According to the National Center for Education Statistics, average college costs will increase approximately 3% annually when assuming an inflation rate of 3%.

**Source:** The 32nd Annual Fifty State Survey of Colleges by Tuition & Fees Enterprises, a division of College Funding Strategies, Inc. projects the average annual cost of a four-year college for 2015/2016:

**These figures include only Cost of Tuition, Fees, Room and Board.**

(Books, supplies, personal expenses & transportation are not included.)

**FORM-ED Plans<sup>sm</sup>** and solution processing available upon request.

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