



COLLEGE AFFORDABILITY

A 2020 MINNESOTA MEASURES REPORT

TO VIEW THE FULL REPORT, VISIT
mnmeasures.highered.mn.gov

UNDERSTANDING THE COST OF COLLEGE

When students see the published tuition and fees charged by a college, they might not realize that the tuition they pay, whether out-of-pocket or with financial aid, often covers only a portion of what their education really costs.

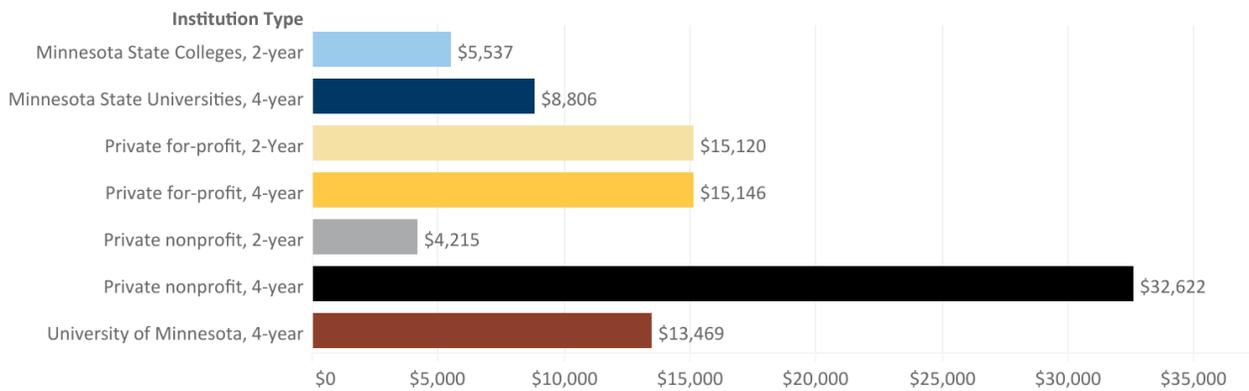
Colleges must pay for instructors, student services, administrative support, technology, and related costs in order to provide a student's education. Colleges, both public and private, often use funds provided by the state, donors, or campus services

(e.g. bookstores, parking services, and housing) to cover costs. These sources of funding subsidize the cost of education, so the published tuition and fees seen by students are lower than what a college spends to provide a student's education.

This dashboard describes trends in the published tuition and fees of college. Data presented here are limited to colleges participating in the Minnesota State Grant program and/or federal financial aid.

Key: Average published tuition and fees vary by institution type.

Figure 1: Average Published Tuition and Fees by Institution Type for Academic Year Ending 2020



Since 2010, colleges increased published tuition and fees at a slower rate than compared to earlier years.

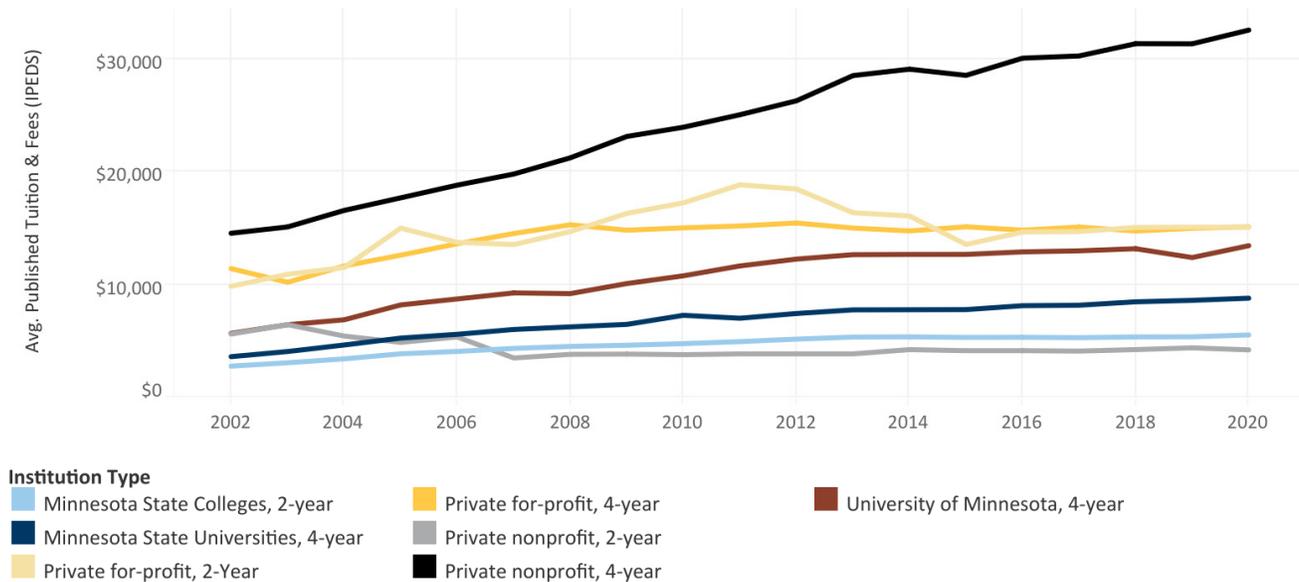
Table 1: Significant equity gaps in college enrollment exist for students of color, indigenous students, and students eligible for free and reduced price lunch.

Institution Type	Avg. Percent Change Year to Year 2002–2019	Avg. Percent Change Year to Year Since 2010
Minnesota State Colleges, 2-year	4.2%	1.6%
Minnesota State Universities, 4-year	5.3%	2.9%
Private for-profit, 2-year	2.9%	-1.4%
Private for-profit, 4-year	2.5%	0.1%
Private nonprofit, 2-year	5.4%	1.7%
Private nonprofit, 4-year	5.2%	4.0%
University of Minnesota, 4-year	4.6%	2.1%

Note: Decreases in average costs over time among for-profit institutions reflect that we have fewer for-profit institutions operating in Minnesota since 2010.

🔑 Average published tuition and fees have increased over time.

Figure 2: Average Published Tuition and Fees by Institution Type, 2002 to 2020



Note: Data are not adjusted for inflation.

COST OF ATTENDANCE

Students pay for more than just tuition and fees when enrolling in college. They must also think about expenses for:

- Books & Supplies,
- Room and Board (Housing & Meals), and
- Other Expenses (Transportation & Other Personal Expenses).

Each college prepares a cost of attendance budget which serves as an estimate for students on planning for these expenses during the year. The cost of attendance also determines eligibility and award amounts for most financial aid programs.

To determine the cost of attendance, the college will generally provide students with three housing options (on-campus, off-campus, and off-campus with family) and adjust other expenses as needed. For example, a student who lives off campus may have higher transportation expenses.

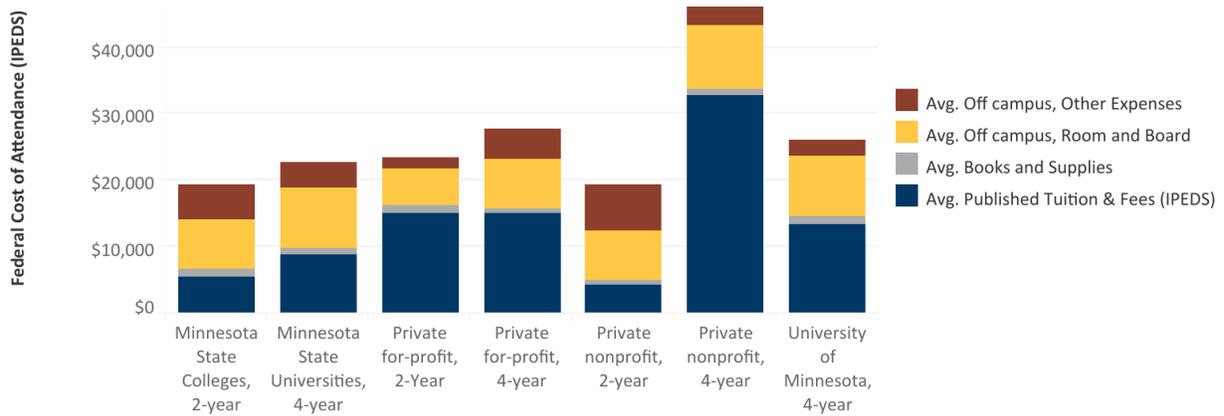
Why is understanding the cost of attendance important?

1. Expenses such as housing, meals, transportation, and personal expenses are often under the control of the student. A student could save money by choosing to live at home, taking the bus, or bringing their lunch.
2. More importantly, if these costs are not planned for, the student may be at greater risk for not finishing their education. Should the student face a financial emergency, they may be at risk of having inadequate funds for housing and food.

This dashboard describes trends in the changing cost of attendance, including books and supplies, room and board, transportation, and personal expenses. Data presented here assume full-time enrollment and are limited to colleges participating in the Minnesota State Grant program and/or federal financial aid.

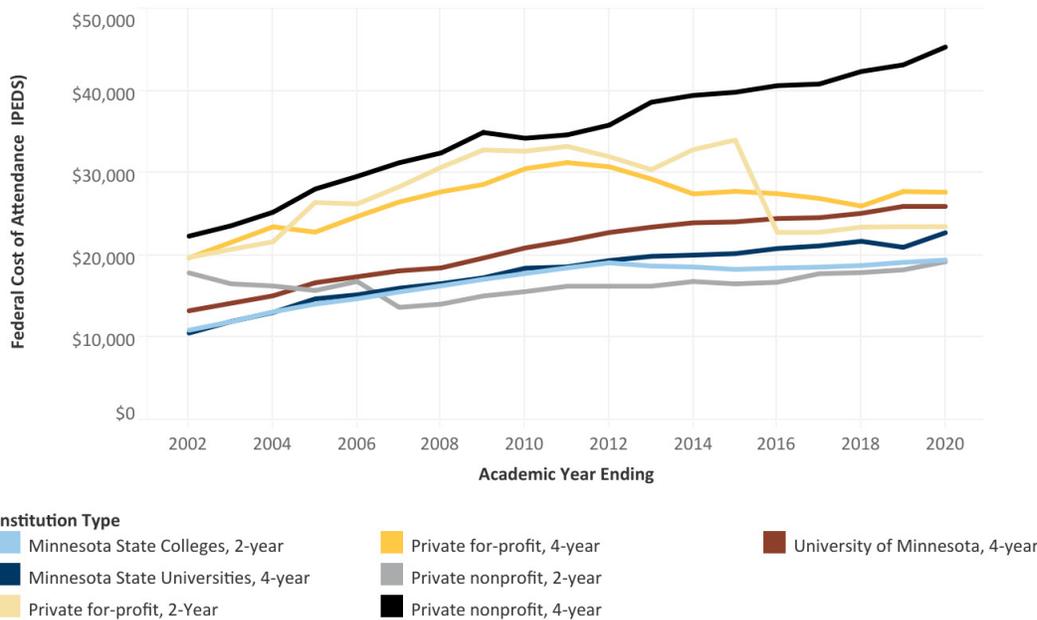
🔑 Costs for books, supplies, room and board, and other expenses are similar across institution types. However, tuition and fees charged vary greatly.

Figure 3: Average Federal Cost of Attendance (IPEDS) for Academic Year Ending 2020 by Institution Type



🔑 Average federal cost of attendance has increased over time for all institutions.

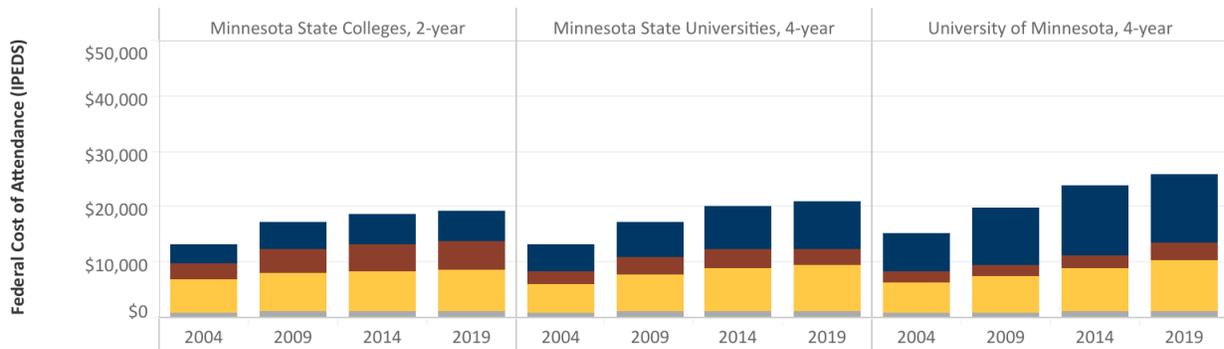
Figure 4: Average Federal Cost of Attendance by Institution Type over Time, 2002-2020



Note: Decreases in average costs over time for for-profit institutions reflect that we have fewer for-profit institutions operating in Minnesota since 2010. Dollar values are not adjusted for inflation.

🔑 All student expense categories have increased over time, not just tuition and fees.

Figure 5: Federal Cost of Attendance (IPEDS) by Academic Year Ending and Institution Type



Note: Dollar values are not adjusted for inflation.

IS COLLEGE AFFORDABLE? A LOOK AT NET PRICE

This is the question everyone is asking. Students and families want to know which colleges they can afford. What is the out-of-pocket cost or net price of college? And what resources are available to help pay for college?

Affordability is subjective and requires that one takes into account not only a student's resources, including income and assets, but also the other expenses the student or family have, both the items they have to pay for (e.g. housing, child care, food) and the items they choose to pay for that are valued (e.g. family vacations). Two families with similar incomes may have very different levels of affordability—it's based on the student or family's judgment of the trade offs involved.

This view of affordability differs from how the State measures affordability. From a state perspective, one could ask - for which students, are college costs a barrier to enrollment?

While no agreed upon measure of affordability exists in Minnesota, there are several ways to measure college costs as compared to student and family resources:

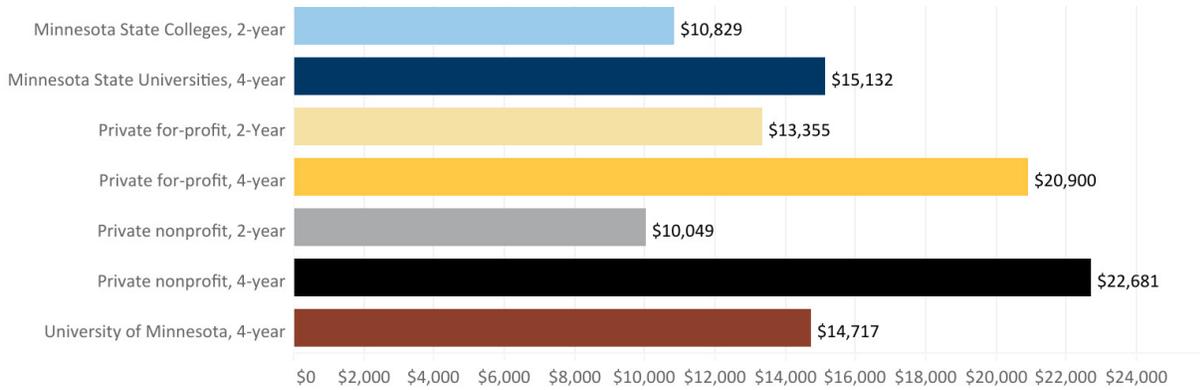
- Net Price, and
- Expected Family Contribution

This dashboard shows the various ways to measure college costs and family resources. Data presented here are limited to colleges participating in the Minnesota State Grant program and/or federal financial aid.

🔑 On average, students pay \$10,000 to \$23,000 after grants and scholarships each year.

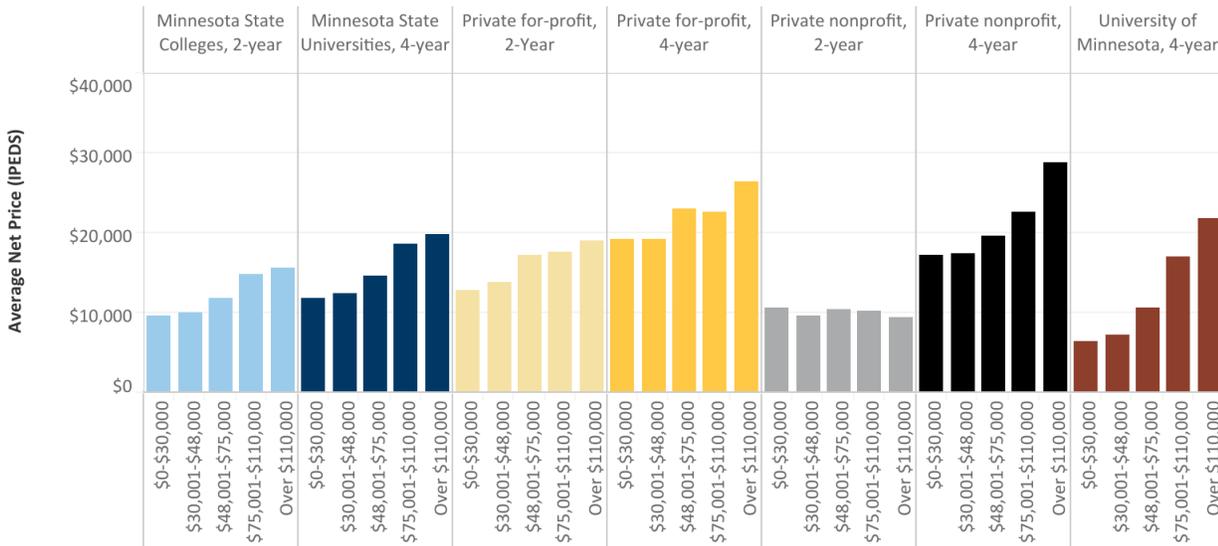
Net price is the amount students and families must pay after subtracting all grants and scholarships from the cost of attendance. It's also referred to as the out-of-pocket cost. Net price data presented here are values as reported to IPEDS by each college participating in federal financial aid.

Figure 6: Average Net Price for the Academic Year Ending in 2019 by Institution Type



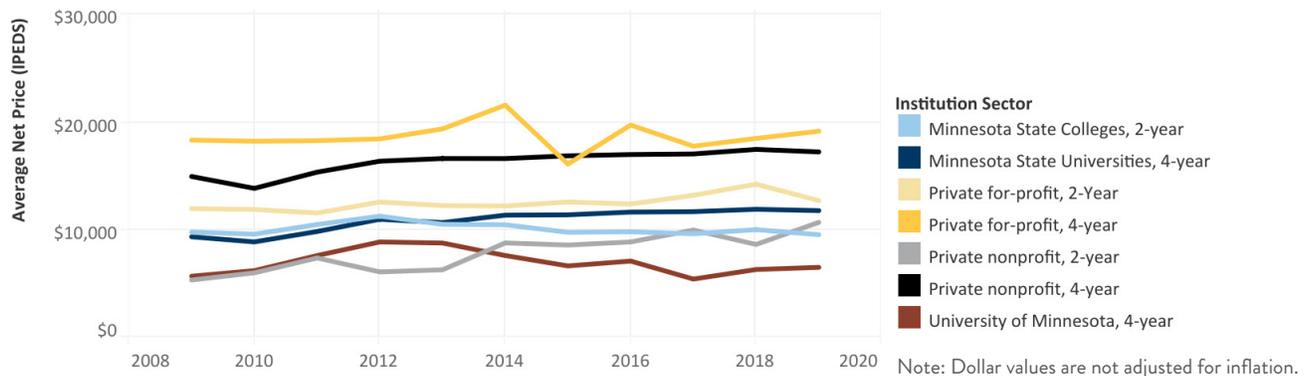
Key: For the lowest income students, the University of Minnesota offers the lowest net price.

Figure 7: Average Net Price for the Academic Year Ending in 2019 by Institution Type and Income



Key: By income, net price has remained stable over the past 10 years.

Figure 8: Average Net Price by Institution Type over Time from 2009-2019



EXPLORE NET PRICE DATA BY COLLEGE

Table 2: Average Net Price by Institution by Income for the Academic Year Ending 2019

Institution Type	Institution	All	\$0-\$30,000	\$30,001-\$48,000	\$48,001-\$75,000	\$75,001-\$110,000	Over \$110,000
Minnesota State Colleges, 2-year	Alexandria Technical & Community College	\$13,175	\$10,676	\$10,859	\$12,783	\$16,365	\$16,907
Minnesota State Colleges, 2-year	Anoka Technical College	\$11,497	\$10,326	\$10,461	\$11,197	\$15,267	\$15,806
Minnesota State Colleges, 2-year	Anoka-Ramsey Community College	\$11,213	\$9,754	\$10,361	\$12,002	\$14,576	\$15,385
Minnesota State Colleges, 2-year	Central Lakes College-Brainerd	\$11,790	\$10,592	\$10,720	\$13,035	\$15,876	\$16,683
Minnesota State Colleges, 2-year	Century College	\$10,227	\$9,460	\$9,441	\$10,956	\$13,798	\$14,524
Minnesota State Colleges, 2-year	Dakota County Technical College	\$10,805	\$8,042	\$9,186	\$10,822	\$13,364	\$14,456
Minnesota State Colleges, 2-year	Fond du Lac Tribal and Community College	\$9,069	\$8,086	\$9,541	\$12,189	\$14,228	\$14,830
Minnesota State Colleges, 2-year	Hennepin Technical College	\$11,190	\$10,295	\$10,421	\$12,200	\$15,304	\$16,176
Minnesota State Colleges, 2-year	Hibbing Community College	\$9,607	\$8,543	\$8,404	\$10,323	\$13,871	\$14,244
Minnesota State Colleges, 2-year	Inver Hills Community College	\$10,977	\$9,395	\$10,156	\$11,582	\$13,754	\$14,982
Minnesota State Colleges, 2-year	Itasca Community College	\$11,150	\$10,152	\$9,828	\$11,791	\$14,883	\$15,375
Minnesota State Colleges, 2-year	Lake Superior College	\$12,422	\$11,456	\$12,098	\$13,914	\$16,488	\$17,140
Minnesota State Colleges, 2-year	Mesabi Range College	\$9,692	\$8,722	\$8,716	\$10,410	\$14,854	\$15,055
Minnesota State Colleges, 2-year	Minneapolis Community and Technical College	\$12,145	\$11,411	\$12,045	\$13,639	\$16,497	\$17,143
Minnesota State Colleges, 2-year	Minnesota State College Southeast	\$12,837	\$12,042	\$12,618	\$13,637	\$16,890	\$17,829
Minnesota State Colleges, 2-year	Minnesota State Community and Technical College	\$9,813	\$8,515	\$8,608	\$10,592	\$13,216	\$14,337
Minnesota State Colleges, 2-year	Minnesota West Community and Technical College	\$11,244	\$10,088	\$10,611	\$11,880	\$15,665	\$16,031
Minnesota State Colleges, 2-year	Normandale Community College	\$12,269	\$10,860	\$11,248	\$13,253	\$15,730	\$16,871
Minnesota State Colleges, 2-year	North Hennepin Community College	\$10,004	\$8,674	\$9,195	\$10,810	\$12,975	\$14,178
Minnesota State Colleges, 2-year	Northland Community and Technical College	\$9,992	\$8,516	\$9,246	\$10,633	\$14,293	\$15,137
Minnesota State Colleges, 2-year	Northwest Technical College	\$11,008	\$10,114	\$9,850	\$11,365	\$15,158	\$16,990
Minnesota State Colleges, 2-year	Pine Technical & Community College	\$10,037	\$8,648	\$9,270	\$10,628	\$14,089	\$14,477
Minnesota State Colleges, 2-year	Rainy River Community College	\$6,699	\$5,853	\$7,600	\$9,179	\$13,558	\$13,558
Minnesota State Colleges, 2-year	Ridgewater College	\$11,111	\$9,547	\$10,099	\$11,909	\$14,711	\$15,652
Minnesota State Colleges, 2-year	Riverland Community College	\$8,861	\$7,047	\$7,621	\$9,868	\$11,899	\$13,459
Minnesota State Colleges, 2-year	Rochester Community and Technical College	\$13,430	\$12,365	\$12,236	\$14,463	\$17,307	\$17,897

Institution Type	Institution	All	\$0-\$30,000	\$30,001-\$48,000	\$48,001-\$75,000	\$75,001-\$110,000	Over \$110,000
Minnesota State Colleges, 2-year	Saint Paul College	\$11,359	\$10,901	\$10,995	\$12,676	\$15,644	\$16,916
Minnesota State Colleges, 2-year	South Central College	\$9,928	\$8,609	\$9,309	\$10,666	\$13,785	\$14,717
Minnesota State Colleges, 2-year	St Cloud Technical and Community College	\$8,141	\$7,142	\$6,970	\$9,044	\$12,196	\$13,051
Minnesota State Colleges, 2-year	Vermilion Community College	\$13,176	\$10,329	\$10,764	\$14,519	\$16,823	\$17,515
Minnesota State Universities, 4-year	Bemidji State University	\$14,945	\$10,632	\$11,658	\$14,001	\$18,280	\$19,464
Minnesota State Universities, 4-year	Metropolitan State University	\$15,056	\$14,388	\$14,812	\$15,869	\$20,003	\$21,590
Minnesota State Universities, 4-year	Minnesota State University Moorhead	\$16,589	\$12,484	\$12,279	\$15,002	\$19,300	\$20,235
Minnesota State Universities, 4-year	Minnesota State University-Mankato	\$14,464	\$11,057	\$11,781	\$14,451	\$18,312	\$19,443
Minnesota State Universities, 4-year	Saint Cloud State University	\$13,594	\$10,688	\$11,274	\$13,373	\$17,307	\$18,455
Minnesota State Universities, 4-year	Southwest Minnesota State University	\$14,658	\$10,801	\$11,410	\$13,988	\$18,005	\$17,797
Minnesota State Universities, 4-year	Winona State University	\$16,617	\$12,381	\$13,606	\$15,140	\$18,682	\$21,073
Private for-profit, 2-Year	Avalon School of Cosmetology	\$6,777	\$6,123	\$8,737	<10	<10	<10
Private for-profit, 2-Year	Aveda Institute-Minneapolis	\$14,860	\$13,386	\$14,018	\$17,120	\$19,736	\$21,392
Private for-profit, 2-Year	CenterPoint Massage & Shiatsu Therapy School & Clinic	\$19,295	\$16,973	<10	\$22,778	<10	<10
Private for-profit, 2-Year	Cosmetology Careers Unlimited College of Hair Skin	\$10,704	\$10,704	<10	<10	<10	<10
Private for-profit, 2-Year	Empire Beauty School-Bloomington	\$14,514	\$14,269	\$14,683	\$17,643	\$19,785	<10
Private for-profit, 2-Year	Empire Beauty School-Spring Lake Park	\$14,011	\$13,727	\$13,339	\$16,122	\$19,114	<10
Private for-profit, 2-Year	Hastings Beauty School	\$15,751	\$15,111	\$16,582	\$16,204	\$13,627	\$18,118
Private for-profit, 2-Year	Minnesota School of Cosmetology-Plymouth Campus	\$15,541	\$14,711	\$15,809	\$18,567	\$17,214	\$20,687
Private for-profit, 2-Year	Minnesota School of Cosmetology-Woodbury Campus	\$15,528	\$14,674	\$15,117	\$16,780	\$17,965	\$20,008
Private for-profit, 2-Year	Model College of Hair Design	\$9,439	\$7,909	\$9,729	\$11,495	\$15,300	\$15,015
Private for-profit, 2-Year	Nova Academy of Cosmetology	\$14,615	\$15,723	\$15,847	\$17,841	\$18,632	\$18,823
Private for-profit, 2-Year	PCI Academy-Plymouth	\$9,229	\$9,229	<10	<10	<10	<10
Private for-profit, 4-year	Academy College	\$23,573	\$20,913	\$16,366	\$29,748	<10	\$31,729
Private for-profit, 4-year	Capella University	\$17,368	\$17,429	\$18,850	<10	<10	<10
Private for-profit, 4-year	Institute of Production and Recording	\$24,202	\$20,846	\$24,409	\$20,205	\$24,099	\$25,797
Private for-profit, 4-year	Rasmussen College-Minnesota	\$18,455	\$17,479	\$17,395	\$19,054	\$21,009	\$21,838
Private nonprofit, 2-year	American Indian OIC	\$10,266	<10	<10	<10	<10	<10
Private nonprofit, 2-year	Leech Lake Tribal College	\$8,347	\$9,287	\$6,255	\$7,443	<10	<10
Private nonprofit, 2-year	Red Lake Nation College	\$9,529	\$11,349	\$13,425	\$14,269	<10	<10
Private nonprofit, 2-year	Summit Academy Opportunities Industrialization Cen	\$9,024	\$9,021	\$9,275	\$9,784	\$10,171	\$9,394
Private nonprofit, 2-year	White Earth Tribal and Community College	\$13,081	\$13,081	<10	<10	<10	<10
Private nonprofit, 4-year	Augsburg University	\$25,311	\$21,179	\$21,545	\$23,301	\$25,370	\$31,711
Private nonprofit, 4-year	Bethany Global University	\$20,224	\$20,308	\$20,083	\$20,108	\$20,141	\$20,219
Private nonprofit, 4-year	Bethany Lutheran College	\$17,580	\$10,038	\$12,888	\$15,373	\$17,900	\$21,278
Private nonprofit, 4-year	Bethel University	\$26,468	\$18,396	\$19,525	\$22,228	\$24,638	\$29,721
Private nonprofit, 4-year	Bethlehem College & Seminary	\$5,500	<10	<10	<10	<10	<10

Institution Type	Institution	All	\$0-\$30,000	\$30,001-\$48,000	\$48,001-\$75,000	\$75,001-\$110,000	Over \$110,000
Private nonprofit, 4-year	Carleton College	\$31,547	\$9,579	\$9,358	\$16,716	\$23,290	\$43,700
Private nonprofit, 4-year	College of Saint Benedict	\$28,177	\$17,143	\$17,956	\$20,978	\$25,952	\$32,131
Private nonprofit, 4-year	Concordia College at Moorhead	\$23,970	\$17,881	\$17,927	\$20,924	\$23,902	\$27,176
Private nonprofit, 4-year	Concordia University-Saint Paul	\$18,757	\$13,423	\$13,288	\$14,023	\$18,611	\$22,097
Private nonprofit, 4-year	Crown College	\$26,850	\$26,128	\$22,366	\$25,011	\$27,655	\$28,934
Private nonprofit, 4-year	Dunwoody College of Technology	\$23,576	\$21,534	\$21,345	\$24,772	\$25,428	\$28,491
Private nonprofit, 4-year	Gustavus Adolphus College	\$21,707	\$12,150	\$11,669	\$14,548	\$20,755	\$27,762
Private nonprofit, 4-year	Hamline University	\$22,253	\$17,038	\$18,298	\$18,963	\$22,880	\$25,855
Private nonprofit, 4-year	Herzing University-Minneapolis	\$19,195	\$18,023	\$16,162	\$17,576	\$20,065	\$26,890
Private nonprofit, 4-year	Macalester College	\$31,458	\$10,158	\$14,047	\$20,102	\$26,382	\$44,320
Private nonprofit, 4-year	Martin Luther College	\$20,154	\$17,222	\$16,451	\$17,026	\$21,765	\$25,084
Private nonprofit, 4-year	Mayo Clinic College of Medicine and Science	\$9,546	<10	<10	<10	<10	<10
Private nonprofit, 4-year	Minneapolis College of Art and Design	\$28,848	\$24,434	\$23,848	\$26,469	\$27,772	\$34,643
Private nonprofit, 4-year	North Central University	\$21,457	\$17,582	\$17,984	\$18,389	\$21,646	\$26,678
Private nonprofit, 4-year	Oak Hills Christian College	\$16,989	\$15,786	\$16,455	\$16,675	\$8,446	\$22,477
Private nonprofit, 4-year	Saint John's University	\$27,126	\$14,683	\$15,628	\$19,017	\$24,177	\$30,516
Private nonprofit, 4-year	Saint Mary's University of Minnesota	\$20,369	\$15,036	\$14,033	\$16,050	\$20,759	\$23,551
Private nonprofit, 4-year	St Catherine University	\$20,172	\$15,102	\$17,569	\$17,062	\$21,026	\$25,048
Private nonprofit, 4-year	St Olaf College	\$27,779	\$12,459	\$12,276	\$17,577	\$22,977	\$33,771
Private nonprofit, 4-year	The College of Saint Scholastica	\$24,636	\$18,502	\$22,004	\$22,813	\$24,383	\$29,468
Private nonprofit, 4-year	University of Northwestern-St Paul	\$23,085	\$19,785	\$13,899	\$16,780	\$22,516	\$27,485
Private nonprofit, 4-year	University of St Thomas	\$29,645	\$27,460	\$26,365	\$26,172	\$28,674	\$31,032
University of Minnesota, 4-year	University of Minnesota-Crookston	\$11,483	\$5,832	\$7,948	\$8,680	\$13,185	\$18,498
University of Minnesota, 4-year	University of Minnesota-Duluth	\$16,828	\$7,443	\$7,992	\$12,438	\$19,042	\$23,064
University of Minnesota, 4-year	University of Minnesota-Morris	\$11,682	\$4,230	\$3,435	\$7,558	\$13,194	\$18,736
University of Minnesota, 4-year	University of Minnesota-Rochester	\$16,314	\$7,712	\$7,813	\$11,692	\$19,405	\$23,969
University of Minnesota, 4-year	University of Minnesota-Twin Cities	\$17,279	\$7,266	\$8,418	\$12,556	\$19,942	\$24,913

Note: Cells with fewer than 10 students are not shown and appear as "<10".

IS COLLEGE AFFORDABLE? A LOOK AT EFCs

This is the question everyone is asking. Students and families want to know which colleges they can afford. What is the out-of-pocket cost or net price of college? And what resources are available to help pay for college?

Affordability is subjective and requires that one takes into account not only a student's resources, including income and assets, but also the other expenses the student or family have, both the items they have to pay for (e.g. housing, child care, food) and the items they choose to pay for that are valued (e.g. family vacations). Two families with similar incomes may have very different levels of affordability - it's based on the student or family's judgment of the tradeoffs involved.

This view of affordability differs from how the State measures affordability. From a state perspective, one could ask - for which students, are college costs a barrier to enrollment?

While no agreed upon measure of affordability exists in Minnesota, there are several ways to measure college costs as compared to student and family resources:

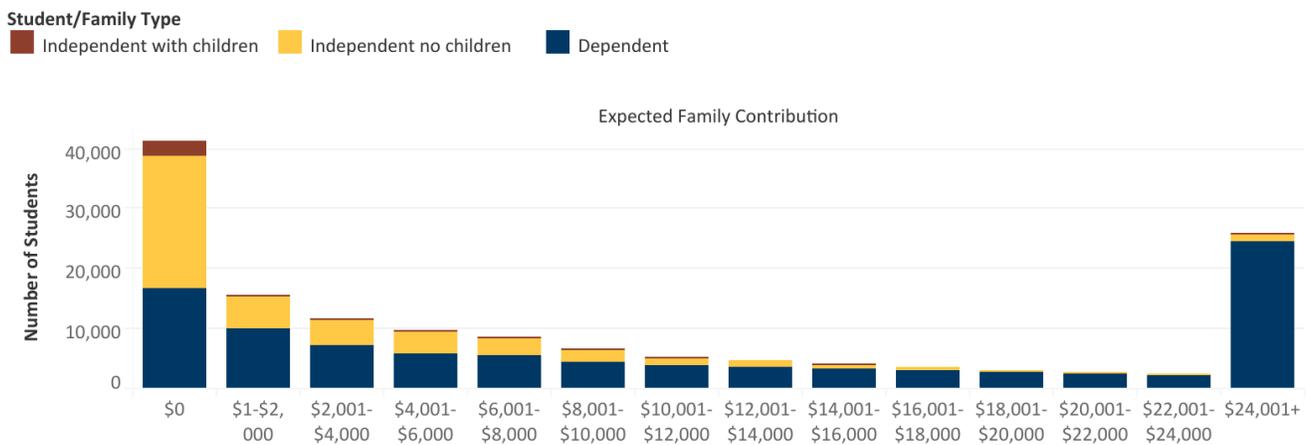
- Net Price, and
- Expected Family Contribution

This dashboard shows the various ways to measure college costs and family resources. Data presented here are limited to colleges participating in the Minnesota State Grant program and/or federal financial aid.

🔑 Independent students are heavily concentrated at lower EFCs reflecting their lower incomes. Dependent students are more evenly across EFCs.

The Expected Family Contribution or EFC is a dollar value based on a federal calculation of what students and families can pay based on their reported income and assets on the Free Application for Federal Student Aid (FAFSA). Amounts vary based on number in the family, number attending college, age of the parent/guardian, employment status, and other factors. Data shown here reflect the EFCs of actual Minnesota resident students enrolled in an undergraduate program between 2008 and 2020 maintained by the Office of Higher Education.

Figure 9: Number of Students by Family Type by Expected Family Contribution (EFC) for Academic Year Ending 2020



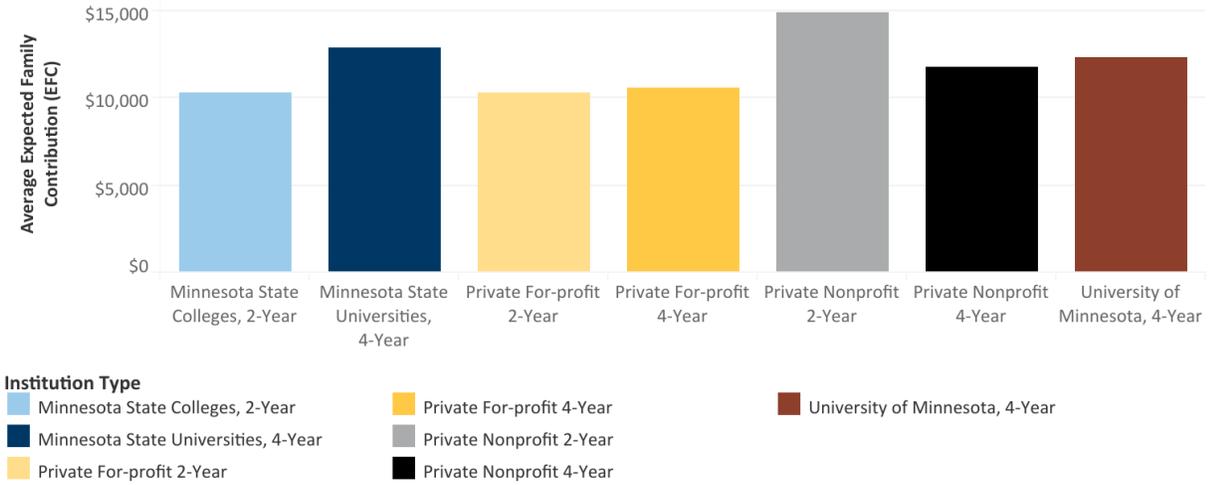
🔑 Within income ranges, little change is seen in EFCs over the past ten years.

Figure 10: Average Expected Family Contribution (EFC) for Academic Years Ending 2008-2020



🔑 Average EFCs by college type reflect differences in the income distribution of students enrolled.

Figure 11: Average Expected Family Contribution (EFC) for Academic Years Ending 2020



🔑 The formula for calculating the EFC is based on a student's (family's) available income; the result is that EFCs increase quickly as income increases.

Figure 12: Average Expected Family Contribution (EFC) for Academic Year Ending 2020 by Family Type and Income

