



**Professional Planning
Group**

Thomas R. Lovell,
MS, CFP®
1 Alton Rd, Unit C
Albany NY 12203
518-869-0498ex: x300
Fax 518-869-0499
planman@ae.cadaretgrant.com

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This article should be of interest to all parents and grandparents, concerned with cost of a loved one attending college. Call upon me when you want to determine the best savings methods.

College Board Releases New College Cost Numbers

College cost trends

Every October, the College Board releases its Trends in College Pricing report that highlights college cost increases and trends. While costs can vary significantly by region and individual college, the College Board publishes average cost figures, which are based on its survey of 3,500 colleges across the country.

Here are highlights from its latest report:

At four-year public colleges for in-state students, tuition, fees, and room and board increased by 5.9% from last year, with the total cost for 2009/2010 averaging \$19,388

At four-year public colleges for out-of-state students, tuition, fees, and room and board increased by 6.0% from last year, with the total cost for 2009/2010 averaging \$30,196

At four-year private colleges, tuition, fees, and room and board increased by 4.3% from last year, with the total cost for 2009/2010 averaging \$39,028

"Total average cost" includes tuition and fees, room and board, books and supplies, transportation, and a small amount for miscellaneous expenses.

To read the Trends in College Pricing report, visit www.trends-collegeboard.com.

Student aid trends

The College Board is quick to point out that the average "sticker price" cost figure is not necessarily representative of what most students pay. That's because almost two-thirds of undergraduate students receive grants that reduce the actual price of college. The largest provider of grant aid is individual colleges, followed by the federal government, private sources and employers, and state governments.

For the 2009/2010 year, the College Board estimates that students at public colleges will receive an average of \$5,400 in grant aid from all sources and federal tax benefits, and students at private colleges will receive an average of \$14,400 in grant aid from all sources and federal tax benefits. Federal tax benefits include the American Opportunity tax credit (formerly called the Hope credit), the Lifetime Learning tax credit, and the deduction for qualified higher education expenses.

Every year, the College Board also releases a sister report to Trends in College Pricing, called Trends in Student Aid, that examines student financial aid in more detail. To read this report, visit www.trends-collegeboard.com.

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