

2008/2009 College Cost Figures

On October 29, 2008, the College Board released college cost figures for the 2008/2009 academic year in its Trends in College Pricing Report. Not surprisingly, costs went up in every category. Here are the highlights:

Public colleges (in-state students):

- Tuition and fees increased an average of 6.4%
- Room and board increased an average of 5.2%
- Total average cost for 2008/2009: \$18,326

Public colleges (out-of-state students):

- Tuition and fees increased an average of 5.2%
- Room and board increased an average of 5.2%
- Total average cost for 2008/2009: \$29,193

Private colleges:

- Tuition and fees increased an average of 5.9%
- Room and board increased an average of 4.8%
- Total average cost for 2008/2009: \$37,390

“Total average cost” includes tuition and fees, room and board, books and supplies, transportation, and other miscellaneous costs.

The College Board stated, however, that average cost is not necessarily representative of what most college students pay. The Board noted that there is considerable variation in price among institutions, and that almost two-thirds of undergraduate students enrolled full-time receive grants that reduce the actual price of college.

With college costs continuing to rise, a weak economy and retirement looming in the future, now is the perfect time to think of engaging services of a Certified Financial Planner to formulate plans to deal with it all.

Call your Credit Union financial services representative, Thomas Lovell, MS, CFP. He can help you evaluate options to maximize your goals.

Call Tom at 869-0498 to schedule an appointment and
“Plan The Dream”

Securities offered through Cadaret Grant & Co., Inc. Member FINRA/SIPC., PPG and CG are separate entities. Securities and/or insurance products **not insured by FDIC/NCUA or any government agency. May lose value. Not a deposit of or guaranteed by any bank, Credit Union or any affiliates.** Licensed in AZ, CA, CO, CT, GA, ID, MA, ME, NC, NH, NJ, NY, PA, VA, VT and WY.
Insurance products available through most New York approved companies.