

2016/2017 College Pricing Report Released

The College Board has released college cost figures for the 2016/2017 college cost data in its annual Trends in College Pricing Report. "Total Average Cost (TAC)" includes tuition and fees, room and board, books, transportation, and personal expenses. Here are the highlights:

PUBLIC COLLEGES (IN-STATE STUDENTS)

Tuition and fees increased average of 2.4% to \$9,650
Room and board increased average of 2.9% to \$10,440
Total Average Cost for 2016/17: \$24,610 (up from \$24,061 in 2015/16)

PUBLIC COLLEGES (OUT-OF-STATE STUDENTS)

Tuition and fees increased average of 3.6% to \$24,930
Room and board increased average of 2.9% to \$10,440
Total Average Cost for 2016/17: \$39,890 (up from \$38,544 in 2015/16)

PRIVATE COLLEGES

Tuition and fees increased average of 3.6% to \$33,480
Room and board increased average of 3.0% to \$11,890
Total Average Cost for 2016/17: \$49,320 (up from \$47,831 in 2015/16)

College is a major financial investment. If you have children or grandchildren nearing college, you can help show them what their out-of-pocket costs might be at different colleges by using the following link that will take you to a net price calculator.

[Net Price Calculator](#)

The value of education is unchallenged. Very few things in life will allow an individual to reap the rewards of opportunity than that of an education. However, without proper planning, the ability to afford a quality education can often be limited. Whether the goal is to continue your own education or provide for your children or grandchildren, we will work with you to put an education plan in place.

At Hughes Financial Services, we review the following topics with our clients when discussing education planning:

- Gifting
- College cost projection analysis
- 529 Plans