

## How Much Does it Cost to Study in the US?

While the US remains the world's most popular destination for international students, it's also among the most expensive choices. But while the headline costs of [studying in the US](#) may be daunting, often involving a string of five-digit numbers, it's worth checking all the facts on fees and funding options before you make up your mind.

In HSBC's 2014 report on the costs of studying abroad in different locations, the US emerged as the third most-expensive option overall, behind Australia and Singapore. HSBC put the average annual cost of study in the US – including tuition fees and living expenses – at US\$36,564. Multiply by four for most undergraduate courses and by two for most master's degrees, and for the majority of prospective students, attending **university in the US** may seem about as realistic as crashing at the White House while you look for a place to live.

But before you abandon all hope of spending your student years playing baseball, going to the 'drive-thru' and generally carving out your own version of the American dream, be reassured: there may be a way.



### Costs of study at different types of US university

Anyone familiar with the basic rules of averages will have realized that the HSBC estimate is likely to include significant variation in either direction – and this is true. At the very top-tier **US universities** (the majority of which are private non-profits), fees and living costs are likely to add up to around US\$60,000 per year, but it's also possible to study in the US at a much lower outlay.

Those seeking a more affordable option may find lower tuition fees at US universities within the public sector. These are typically run as state university systems – collections of colleges within a state, which share some administrative aspects while operating as separate institutions. Public universities in the US have two tuition fee rates: one for state residents and one for everyone else. The second (more expensive) category applies equally to applicants from other US states and from other countries.

According to student support organization College Board, published tuition fees for 2014/15 at state colleges are an average of US\$9,139 for state residents, and \$22,958 for everyone else. This compares to an average of \$31,231 at private non-profit colleges. The cheapest options of all, however, are public-sector two-year colleges – also known as community, technical or city colleges – where average fees for 2014/15 are just \$3,347.

Admittedly, you can't complete a full degree at a two-year college, but you can gain an [associate's degree](#). This counts as the first half of a bachelor's degree, which can then be completed by transferring to a university for an additional two or three years.

<b>Average fees at US universities, 2014/15</b>				
		<b>Public four-year colleges (in-state fees)</b>	<b>Public four-year colleges (out-of-state fees)</b>	<b>Private non-profit four-year colleges</b>

Source: [College Board](#)

When transport and other living expenses are factored in, College Board [estimates](#) the following annual budgets for undergraduate students in 2014/15:

- \$16,325 (community college)
- \$23,410 (in-state students at a four-year public college)
- \$37,229 (out-of-state students at a four-year public college)
- \$46,272 (private non-profit four-year college)

While these averages provide a helpful overview of the broad range of study costs in the US, it's worth remembering that there remains significant variation in tuition fees charged by each type of institution. At the most prestigious public universities, for instance, fees may be just as high as those in the private sector. For instance, the [University of Michigan](#) (the highest-ranked public US university in the [QS World University Rankings](#)®) estimates

fees for new out-of-state students in 2014/15 at \$41,906, plus \$10,246 for room and board, and \$1,048 for books and study supplies.



## What funding is available to study in the US?

When assessing the costs of studying in the US, it's usual to distinguish between the "sticker price" – the published rates – and the amount students *actually* pay once various sources of funding are considered. [As of 2011-12](#), 85% of full-time undergraduate students at four-year universities in the US received some form of financial aid, including 83% of those at public colleges and 89% at private non-profit colleges.

Often, the most prestigious US universities – with the highest sticker prices – offer the most generous funding opportunities. At [MIT](#), the highest ranked university in the US (and the world), 90% of undergraduates and 86% of graduate and professional students receive financial aid. At [Caltech](#), almost 60% of undergraduates receive aid, while 98% of graduate students and 99% of doctoral candidates receive full financial support. Similar figures are cited by most other leading US universities, with forms of support including scholarships, grants, assistantships and work-study schemes.

While some funding avenues are only open to US citizens, there are also lots of aid opportunities available to international students. The [University of Pennsylvania](#), for instance, has allocated \$6 million this academic year in funding specifically for undergraduates from outside of the US and its neighbors Canada and Mexico. According to data collected by [US News](#), [Harvard University](#) allocated aid to 540 international undergraduates in 2013/14, with the average grant standing at \$51,854, while Yale University awarded an average of \$56,630 to a total of 349 international undergraduates.

Funding information is provided on each US university's website, and students should usually apply for financial aid at the same time as their application is submitted. A small number of elite US universities also have "[need-blind](#)" admission policies for all applicants. This means students' financial background is not considered during the admissions process, and the university pledges to provide sufficient aid to ensure every successful applicant is able to attend.

## **How can you calculate your own costs of studying in the US?**

In recent years it's become easier for individual students to calculate how much they could expect studying in the US to cost. All US universities are now legally required to include a fees and financial aid calculator on their websites, allowing students to get a rough idea of how much their intended course of study would cost and what aid they may be eligible for. These "net price calculators" can be accessed via the government's [College Affordability and Transparency Center](#), which also provides details of the US universities with the highest and lowest tuition fees and net costs.

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