

Most Expensive Colleges for 2008-2009

Sunday, 26 October 2008

As expected, college tuition seems to go up just about every year now. Sure, part of the reason may be inflation, but still the increases in tuition seem to always outpace the rate of inflation.

Update: See the rankings for 2009-2010.

You would think the weak economy would have an effect on tuition prices, and maybe it does. Perhaps alumni donors are unable to give as much as they have in the past. States are cutting their funding for higher education, which is huge considering most colleges get the majority of their funds from two sources: the State and tuition. One thing is for certain though, regardless of the state of our economy, the demand for higher education will always be there.

We are reaching a point where the cost of one year of college education at some colleges is surpassing \$50,000. Unless your parents are loaded, you can expect to have a HUGE amount of college debt after graduation. Even those that graduated five years ago will not feel the pain that today's students will feel after they graduate and have to start paying back on their student loans. It is almost as if the current state and price of today's education is forcing many students to go to a local community college for two years and then move on to complete their degree at a 4-year in-state school. One would think that those that do choose to go on to a more expensive prestigious college and graduate should have no problem obtaining a decent paying job to pay the bills (and student loans). But, as a student with little money, it can be hard just knowing how much debt you are about to get yourself into. Even debts over \$50,000 sound overwhelming. One thing is for sure: make sure you know how you are going to pay for college before you actually go.

Just because these schools have high tuition, doesn't mean you will actually be paying that amount. Many of these colleges provide excellent financial aid packages. A lot of these schools offer scholarships that often cover most of the financial burden of attending the college. For example, Princeton University has always been known to offer its students some of the best financial aid packages, keeping its graduates debts at a relatively low level. Schools like Cooper Union, with a tuition of \$33,000 per year, give every student a full tuition scholarship ensuring no student is responsible for tuition-related costs.

Most of the colleges on this list of expensive colleges are private liberal arts schools located in the northeast that boast low student-to-teacher ratios.

Highest Tuition 2008-2009

CollegeTuition

1. Bates College\$43,950
2. Middlebury College\$42,910
3. Colby College\$42,730
4. Union College (NY)\$40,953
5. Connecticut College\$40,900
6. George Washington University\$40,392
7. Vassar College\$39,635
8. Sarah Lawrence College\$39,450
9. Bucknell University\$39,434
10. Colgate University\$39,275
11. Carnegie Mellon\$39,150
12. Kenyon College\$39,080
13. Skidmore College\$38,888
14. St. Johns College\$38,854
15. University of Richmond\$38,850
16. Tulane University\$38,664
17. Wheaton College (MA)\$38,585

18. Franklin & Marshall College\$38,580
 19. Wesleyan University\$38,364
 20. Hamilton College\$38,220
 21. Oberlin College\$38,012
 22. Reed College\$37,960
 23. Tufts University\$37,952
 24. Dickinson College\$37,900
 25. Bard College at Simon's Rock\$37,860
- More: See the Top 100

Of course tuition is just one of the many costs associated with going to college. The other big expense is room and board. Some colleges also charge outrageous prices for student housing. The following list shows the most expensive colleges based on the total cost of tuition plus room and board.

Highest Total Cost 2008-2009

CollegeTotal Cost

1. Sarah Lawrence College\$53,166
2. George Washington University\$50,312
3. New York University\$50,182
4. Georgetown University\$49,689
5. Connecticut College\$49,385
6. Bates College\$49,350
7. Johns Hopkins University\$49,278
8. Skidmore College\$49,266
9. Scripps College\$49,236
10. Middlebury College\$49,210
11. Carnegie Mellon University\$49,200
12. Boston College\$49,020
13. Wesleyan University\$49,000
14. Colgate University\$48,900
15. Claremont McKenna College\$48,755
16. Vassar College\$48,675
17. Haverford College\$48,625
18. University of Chicago\$48,588
19. Union College (NY)\$48,552
20. Colby College\$48,520
21. Mount Holyoke College\$48,500
22. Tufts University\$48,470
23. Bard College at Simon's Rock\$48,460
24. Franklin & Marshall College\$48,450
25. Bard College\$48,438

More: See the Top 100

Total Cost = Tuition + Room/Board

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Other notable colleges:

Harvard placed as the 118th most expensive college tuition wise and 108th in total cost.

Notes:

The criteria of figuring the total cost was taking the tuition plus room and board. We did not include fees.

We did not include fees because there are many fees that are optional or can vary per student. For example, some fees are specific to a certain major. Including fees would have led to too many What Ifs, therefore we excluded it.

Some colleges like Bates College, Colby College, Middlebury College, and Union College have a comprehensive fee (tuition + room/board). Their tuition numbers were taken by taking their total comprehensive fee and subtracting by the amount of rebate the college gives to students who choose to live off campus and go with their own housing and board options.