

# A Look at Expensive Schools and their Net Price

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Curious to see how much the ranking would change, we took our list of the 100 most expensive schools and found the average need-based grant given at each school as listed at the College Board. This data was then applied to the total cost of each school in an effort to find the net price: the cost after scholarships and grants are deducted.

Just because a college is listed among the most expensive colleges, doesn't mean a student will be paying that amount. As mentioned in the ranking, they are sticker prices. As you will see below, many colleges provide substantial grants that greatly reduce the cost of attending. (Though, about one-third of full-time students do pay the full published tuition price with no grant assistance. Source: College Board)

Back in June, the Department of Education released a ranking of sorts highlighting colleges with the highest overall net price. (See: [collegecost.ed.gov/catc](http://collegecost.ed.gov/catc)) While the effort in trying to make college costs more transparent was praised, many noticed the data was from the 2008-2009 school year, making the "ranking" somewhat outdated. Being that we've already released tuition numbers for the 2011-2012 school year, we thought we'd take a look at how the rankings would mix up based on their net price.

To find the net price we apply the average need-based grant. Remember, the amount each student receives will vary per student. Use net price calculators, required on every college website as of October 29th, to best determine what you will actually be paying.

The main idea here is some colleges aren't as expensive as you would think. Take Harvard for example. While it sounds expensive, the net price at the school is very reasonable: the average grant covers 79% of the total cost, putting Harvard at a more affordable cost of just over \$11,000 per year. Not bad for a college regarded as one of the nation's best.

Harvard: More affordable than you think.

Other examples:

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Sarah Lawrence College, the nation's most expensive (by sticker price), barely makes the top 25 when adjusting the ranking by net price.

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While Columbia University is depicted as an expensive school being listed at #3 on the most recent ranking, the average grant drops the net price considerably (85 spots in the ranking, the biggest downward move on the list).

Campus Grotto would like to highlight the following colleges, who, while being portrayed as being expensive by sticker price, provide grants that amount to more than two-thirds the total cost of attendance.

College % of cost covered by grant

Harvard College 79%

Amherst College 74%

Williams College 74%

Yale University 72%

Stanford University 72%

Colgate University 69%  
 Vassar College 69%  
 MIT 69%  
 Wellesley College 69%  
 Columbia University 68%  
 Pomona College 68%  
 Vanderbilt University 68%  
 Washington and Lee University 67%  
 Trinity College (CT) 67%

### Most Expensive by Net Price

Here are the 10 most expensive colleges by net price for 2011-2012.

#### CollegeNet Price

1. Drexel University \$40,491
2. American University \$36,271
3. Bard College at Simon's Rock \$36,195
4. Fordham University - Lincoln Center \$35,738
5. Fordham University - Rose Hill \$35,659
6. New York University \$35,439
7. Stevens Institute of Technology \$34,682
8. Loyola University Maryland \$34,430
9. Olin College of Engineering \$33,890
10. The New School \$33,540

### How the Top 100 Fare in Net Price

Net price for each school after the average grant is applied to the total cost of attendance for the 2011-2012 school year.

#### CollegeTotal CostAverage GrantNet PriceChange in Ranking

1.	Drexel University	\$55,335 - \$14,844 =	\$40,491	+13
2.	American University	\$51,719 - \$15,448 =	\$36,271	+95
3.	Bard College at Simon's Rock	\$55,110 - \$18,915 =	\$36,195	+15
4.	Fordham University - Lincoln Center	\$54,972 - \$19,234 =	\$35,738	+17
5.	Fordham University - Rose Hill	\$54,893 - \$19,234 =	\$35,659	+23
6.	New York University	\$56,787 - \$21,348 =	\$35,439	-4
7.	Stevens Institute of Technology	\$54,682 - \$20,000 =	\$34,682	+26
8.	Loyola University Maryland	\$52,320 - \$17,890 =	\$34,430	+83
9.	Olin College of Engineering	\$53,450 - \$19,560 =	\$33,890	+56
10.	The New School	\$55,890 - \$22,350 =	\$33,540	-5
11.	Providence College	\$53,115 - \$20,138 =	\$32,977	+59
12.	Southern Methodist University	\$52,646 - \$20,003 =	\$32,643	+72
13.	Worcester Polytechnic Institute	\$51,964 - \$20,776 =	\$31,188	+81
14.	Bucknell University	\$54,240 - \$23,500 =	\$30,740	+29
15.	Boston University	\$54,130 - \$23,413 =	\$30,717	+30
16.	Tulane University	\$54,284 - \$23,690 =	\$30,594	+25
17.	Rensselaer Polytechnic Institute	\$54,679 - \$24,428 =	\$30,251	+17
18.	Carnegie Mellon University	\$54,922 - \$24,680 =	\$30,242	+7
19.	University of Southern California	\$55,384 - \$25,434 =	\$29,950	-7
20.	Fairfield University	\$52,790 - \$22,916 =	\$29,874	+58
21.	Dominican University of California	\$51,250 - \$22,100 =	\$29,150	+78
22.	Sarah Lawrence College	\$59,170 - \$31,012 =	\$28,158	-21
23.	Northwestern University	\$54,763 - \$26,817 =	\$27,946	+7
24.	St. John's College	\$53,990 - \$26,388 =	\$27,602	+25
25.	Georgetown University	\$54,443 - \$26,966 =	\$27,477	+15
26.	Oberlin College	\$54,760 - \$27,516 =	\$27,244	+5
27.	Claremont McKenna College	\$55,865 - \$28,627 =	\$27,238	-21

28. Drew University \$52,160 - \$24,969 = \$27,191 +64
29. Villanova University \$52,070 - \$24,921 = \$27,149 +64
30. Boston College \$54,528 - \$27,621 = \$26,907 +7
31. Occidental College \$54,950 - \$28,046 = \$26,904 -7
32. University of Miami \$51,182 - \$24,521 = \$26,661 +68
33. Hobart and William Smith College \$54,072 - \$27,412 = \$26,660 +14
34. Harvey Mudd College \$55,998 - \$29,370 = \$26,628 -30
35. Chapman University \$52,521 - \$26,497 = \$26,024 +53
36. Washington University in St. Louis \$54,666 - \$28,814 = \$25,852 -1
37. The George Washington University \$54,473 - \$28,704 = \$25,769 +2
38. Babson College \$53,730 - \$28,454 = \$25,276 +20
39. Johns Hopkins University \$55,242 - \$30,791 = \$24,451 -23
40. Lafayette College \$53,020 - \$28,606 = \$24,414 +33
41. Tufts University \$54,474 - \$30,074 = \$24,400 -3
42. Gettysburg College \$52,790 - \$28,444 = \$24,346 +36
43. St. Lawrence University \$53,740 - \$29,506 = \$24,234 +14
44. Dickinson College \$53,860 - \$29,628 = \$24,232 +9
45. Carleton College \$54,180 - \$30,179 = \$24,001 -1
46. Bryn Mawr College \$53,714 - \$29,807 = \$23,907 +13
47. University of Notre Dame \$52,805 - \$28,953 = \$23,852 +29
48. Bennington College \$54,960 - \$31,113 = \$23,847 -25
49. Wake Forest University \$52,986 - \$29,236 = \$23,750 +25
50. University of Rochester \$53,922 - \$30,430 = \$23,492 +1
51. Brandeis University \$53,916 - \$30,543 = \$23,373 +1
52. Wheaton College (MA) \$52,564 - \$29,205 = \$23,359 +35
53. Union College (NY) \$54,273 - \$30,943 = \$23,330 -11
54. College of the Holy Cross \$52,758 - \$29,590 = \$23,168 +26
55. Franklin & Marshall College \$54,060 - \$31,296 = \$22,764 -7
56. Connecticut College \$54,970 - \$32,366 = \$22,604 -34
57. Kenyon College \$52,650 - \$30,256 = \$22,394 +26
58. Ursinus College \$51,950 - \$29,579 = \$22,371 +37
59. Bard College \$55,617 - \$33,329 = \$22,288 -51
60. Hampshire College \$53,080 - \$31,140 = \$21,940 +12
61. Lehigh University \$51,800 - \$29,873 = \$21,927 +35
62. Scripps College \$54,900 - \$33,362 = \$21,538 -36
63. Bates College \$55,300 - \$33,878 = \$21,422 -48
64. Macalester College \$51,417 - \$30,021 = \$21,396 +34
65. Cornell University \$54,695 - \$33,653 = \$21,042 -33
66. Wesleyan University \$55,706 - \$34,728 = \$20,978 -59
67. Skidmore College \$53,684 - \$32,822 = \$20,862 -7
68. Pepperdine University \$52,596 - \$31,826 = \$20,770 +18
69. Smith College \$53,460 - \$32,713 = \$20,747 -5
70. Mount Holyoke College \$53,596 - \$32,903 = \$20,693 -9
71. Penn \$53,976 - \$33,460 = \$20,516 -21
72. Middlebury College \$53,420 - \$32,934 = \$20,486 -6
73. Haverford College \$55,050 - \$34,673 = \$20,377 -54
74. Emory University \$52,792 - \$32,425 = \$20,367 +3
75. Bowdoin College \$54,900 - \$35,007 = \$19,893 -49
76. University of Chicago \$55,416 - \$35,540 = \$19,876 -65
77. Pitzer College \$54,988 - \$35,378 = \$19,610 -57
78. Colby College \$53,800 - \$34,449 = \$19,351 -23
79. Reed College \$53,850 - \$34,939 = \$18,911 -25
80. University of Richmond \$52,420 - \$33,515 = \$18,905 +10
81. Barnard College \$55,566 - \$36,670 = \$18,896 -72
82. Hamilton College \$53,470 - \$34,682 = \$18,788 -19
83. Dartmouth College \$55,365 - \$36,791 = \$18,574 -70
84. Brown University \$53,136 - \$34,611 = \$18,525 -15
85. Duke University \$53,760 - \$35,394 = \$18,366 -29
86. Trinity College (CT) \$55,450 - \$37,288 = \$18,162 -76
87. Swarthmore College \$53,250 - \$35,279 = \$17,971 -20
88. Columbia University \$56,310 - \$38,544 = \$17,766 -85
89. Vanderbilt University \$54,892 - \$37,174 = \$17,718 -60
90. Vassar College \$55,135 - \$37,892 = \$17,243 -73
91. Washington and Lee University \$52,614 - \$35,470 = \$17,144 -6
92. Pomona College \$53,110 - \$36,005 = \$17,105 -21

93.	Wellesley College	\$53,250	-	\$36,508	=	\$16,742	-26
94.	MIT	\$52,507	-	\$36,084	=	\$16,423	-5
95.	Colgate University	\$53,570	-	\$37,204	=	\$16,366	-33
96.	Stanford University	\$52,860	-	\$37,804	=	\$15,056	-21
97.	Yale University	\$52,700	-	\$38,090	=	\$14,610	-16
98.	Williams College	\$54,560	-	\$40,146	=	\$14,414	-62
99.	Amherst College	\$54,098	-	\$39,962	=	\$14,136	-53
100.	Harvard College	\$52,652	-	\$41,341	=	\$11,311	-18

Remember, this is just looking at the top 100 schools from our ranking of most expensive colleges by total price. There are a few notable schools not included in this data set that would rank fairly high according to net price. After a quick analysis, the following schools would place among the top 25 (in the 14-25 range) in net price: Catholic University, University of Hartford, Lynn University, Quinnipiac University, Santa Clara University, and St. Joseph's University. Perhaps in the following years we will look at a larger sample of colleges when determining which colleges have the highest overall net price.

### The Biggest Movers

Moved Down: Schools that are portrayed as expensive when ranking by sticker price, but drop considerably when ranking the same 100 by net price.

#### CollegeRank by Sticker PriceRank by Net PriceChange

Columbia University	#3	#88	-85
Trinity College (CT)	#10	#86	-76
Vassar College	#17	#90	-73
Barnard College	#9	#81	-72
Dartmouth College	#13	#83	-70
University of Chicago	#11	#76	-65
Williams College	#36	#98	-62
Vanderbilt University	#29	#89	-60
Wesleyan University	#7	#66	-59
Pitzer College	#20	#77	-57

Moved Up: Schools that moved noticeably further up the ranking when adjusted by net price.

#### CollegeRank by Sticker PriceRank by Net PriceChange

American University	#97	#2	+95
Loyola University Maryland	#91	#8	+83
Worcester Polytechnic Institute	#94	#13	+81
Dominican University of California	#99	#21	+78
Southern Methodist University	#84	#12	+72
University of Miami	#100	#32	+68
Drew University	#92	#28	+64
Villanova University	#93	#29	+64
Providence College	#70	#11	+59
Fairfield University	#78	#20	+58