



Lower Costs, Higher Returns: UNCF HBCUs in a High-Priced College Environment

The Frederick D. Patterson Research Institute, UNCF

A publication in the series *Financing African American College Aspirations*



This publication is of the first in what will be an ongoing series from UNCF's Frederick D. Patterson Research Institute (FDPRI) titled *Financing African American College Aspirations*. The series will explore how African Americans pay for college; policies and regulations that influence their ability to finance college attendance; and various institutional and individual factors that play a role in how money facilitates college access, retention and completion.

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FOREWORD

Later this year, Congress will turn its attention in earnest to renewing the primary federal law governing postsecondary education—the Higher Education Act of 1965. Given tight federal budgets and a federal deficit that is too high, Members of Congress are committed to ensuring that students, families and the nation get the most value from the more than \$150 billion spent annually on federal grants and loans for college students.

Of paramount interest to federal policymakers is making college far more affordable for low-income and middle-class families. It is undeniable that the cost of a 21st century college education has risen significantly during the past decade. At the same time, household incomes for most American families have remained stagnant or declined in real terms, and many families lost an important source of college financing—equity in their homes—during the housing crisis. To make matters worse, federal student aid has not kept pace with the need and in some cases, such as Parent PLUS Loans that help fill the financial aid gap, has been sharply reduced. These factors have made it more difficult for all students, African Americans in particular, to go to and through college when having a college degree is more important than ever.

In August 2013, President Obama announced plans to develop a college rating system that will compare colleges and universities on a range of outcomes, including access, value and affordability. The President is making it clear that colleges that do not measure up—that is, provide a quality education at an affordable price—will be under increasing scrutiny. Those that don't cut it could lose federal assistance.

Fortunately, UNCF-member colleges have led the way in helping to ensure that low-income students are not priced out of an essential education in today's economy. The results documented in this report reinforce what the HBCU community has long known: our 37 UNCF-member institutions continue to offer a reasonably priced education—26 percent below their peer institutions in 2012— that is an excellent investment for their students and the nation.

Michael L. Lomax



President and CEO, UNCF

EXECUTIVE SUMMARY

This study is an update of *Affordability of UNCF-Member Institutions* (2009), and compares the average costs at the 37 historically black colleges and universities (HBCUs) that comprise the UNCF network to comparable private, not-for-profit institutions. “Affordability” is a relative term, but this analysis demonstrates that UNCF-member institutions are considerably more affordable than comparable institutions despite tuition increases across the country since the great recession began in late 2007. Specifically, our analysis found that:

- The average total price for attending UNCF-member institutions in the 2012-13 academic year was about 26 percent lower than the average total price for each institution’s comparison group that same year.
- For all four academic years examined (2009-10 through 2012-13), the average price for attending UNCF-member institutions was more than 25 percent lower than the price of their comparison groups.
- The average annual increase between 2009 and 2012 in the total cost of attending UNCF’s member institutions was 3.88 percent, while the average annual increase in the costs of comparison groups was 4.10 percent.
- In a comparison of net prices, where the out-of-pocket costs paid by students after financial aid is factored in, we see an average net price for UNCF’s member institutions of \$16,483, 19.8% lower than the average net price for their comparison groups [\$20,561].

For all four academic years examined (2009-10 through 2012-13), the average price for attending UNCF-member institutions was more than 25 percent lower than the price of their comparison groups.

INTRODUCTION

In *Affordability of UNCF-Member Institutions*, published in December 2009, FDPRI researchers noted a number of trends that motivated examining the affordability of UNCF-member institutions. First was the increasingly inescapable nature of a college degree as a minimum requirement for a successful career. Second was the increasing cost of college tuition and fees. Third was the perilous impact of the economic downturn on the ability of American families, particularly African American families, to meet these increasing costs and to finance a college education.

The economic downturn was particularly harsh as it exacerbated the rising cost of college attendance.

The economic downturn was particularly harsh as it exacerbated the rising cost of college attendance. In 2012, the unemployment rate for those with a bachelor's degree was 4.5 percent compared to 8.3 percent for those with only a high school diploma. Bachelor's degree holders also had median weekly earnings 63 percent higher than people with no college education.¹ Over three years, the total cost (including tuition, room and board) for attending four-year postsecondary education institutions increased by 14 percent, from \$16,231 in 2007 to \$18,497 in 2010.² Finally, in June 2013, the seasonally adjusted unemployment rate among African Americans was 13.7 percent, more than double the 6.6 percent unemployment rate among whites,³ and the median weekly earnings of African Americans 25 years and older was \$667, 22 percent less than the \$851 median weekly earnings of whites 25 and older.⁴

In the face of these realities, can HBCUs such as UNCF's member institutions offer African American families a viable, affordable avenue toward a college degree? That was the central question of our 2009 report, which examined National Center for Education Statistics (NCES) data on the total charges of UNCF's member institutions from 2006 to 2008. By comparing UNCF costs to the average cost of automatically generated groups of comparison institutions,⁵ the report found that UNCF-member colleges compared favorably, not only in terms of costs but also in the rate at which those costs were increasing.

Does this finding still hold true years later, especially as the impact of the great recession emerges through the data? Do UNCF's member institutions represent an affordable alternative to comparable private, not-for-profit, four-year institutions? To answer these questions, we present this update to our 2009 report, in which we have attempted to replicate the procedure underlying its findings to see if they still hold true in 2013.

¹ Earnings and unemployment rates by educational attainment. [2013]. U.S. Bureau of Labor Statistics. Current Population Survey. http://www.bls.gov/emp/ep_table_001.htm

² U.S. Department of Education, National Center for Education Statistics. [2012]. Digest of Education Statistics, 2011 [NCES 2012-001], Table 349.

³ U.S. Bureau of Labor Statistics, Economic News Release, Table A-2. Employment status of the civilian population by race, sex, and age.

⁴ U.S. Bureau of Labor Statistics, Economic News Release, Table 3. Median usual weekly earnings of full-time wage and salary workers by age, race, Hispanic or Latino ethnicity, and sex, second quarter 2013 averages, not seasonally adjusted.

⁵ As explained later, IPEDS allows for the automatic generation of institutional comparison groups through its "Automatic Group" function, which selects a group of institutions on the basis of similar control type (public versus private), level (four year versus two year), degree-granting status, Title IV status, Carnegie Classification, and geographic region.

METHODOLOGY

To provide an update to our affordability report, and to confirm whether UNCF-member institutions are still, five years later, more affordable than comparable postsecondary institutions, we again analyzed institutional cost data from the NCES Integrated Postsecondary Education Data System (IPEDS). Each of the 37 UNCF-member institutions was compared to a group of 31 to 33 other postsecondary institutions automatically generated using IPEDS's "Automatic Group" function, which selects a comparison group of institutions on the basis of similar control type (public versus private), level (four-year institutions versus two-year institutions), degree-granting status, Title IV status, Carnegie Classification, and geographic region.⁶ We then retrieved from IPEDS the total price⁷ for in-district students living on campus for the 2009-2010 to 2012-2013 academic years for each of the UNCF-member institutions and their comparison institutions. For each year of data, we computed an average total price for each comparison group and the appropriate UNCF-member institution's total price. We also computed the average annual change over a three-year period for each UNCF-member institution and each group of comparison institutions. Finally, we analyzed the differences between each UNCF-member institution and the group of its comparison institutions.



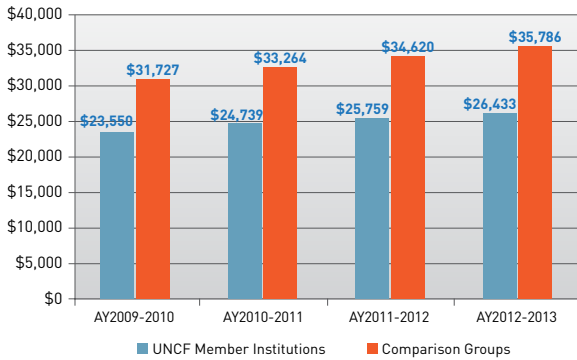
⁶ Note that each group of automatically generated institutions included the original UNCF-member institution being compared to and generally included a number of other UNCF-member institutions as well. If anything, this fact can be expected to attenuate the observed differences between UNCF-member institutions and non-UNCF-member institutions.

⁷ Defined as including "in-district tuition and fees, books and supplies, on campus room and board, and other on campus expenses."

FINDINGS

Were UNCF's member institutions more affordable than their comparison groups? The average total price for UNCF-member institutions in the 2012-13 academic year was \$26,433, which was \$9,353 (26 percent) lower than the \$35,786 average total price for the institutions' comparison groups that same year. In fact, for all four academic years examined, the average price for UNCF-member institutions was lower than the price of their comparison groups by more than 25 percent⁸ (Figure 1 and Table 1).

Figure 1: Average Total Price for UNCF-Member Institutions and Comparison Groups, Academic Years 2009-10 to 2012-13.



Source: U.S. Department of Education. Institute of Education Sciences, National Center for Education Statistics, Integrated Postsecondary Education Data System.

Table 1: Average Total Price for UNCF-Member Institutions and Comparison Groups, Academic Years 2009-10 to 2012-13.

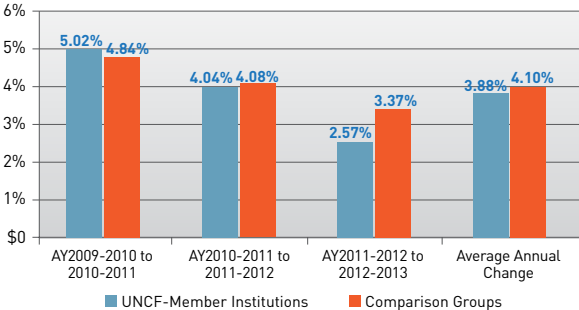
	UNCF-Member Institutions	Comparison Groups	Difference
AY2009-10	\$23,550	\$31,727	\$8,177 (25.77%)
AY2010-11	\$24,739	\$33,264	\$8,525 (25.63%)
AY2011-12	\$25,759	\$34,620	\$8,860 (25.59%)
AY2012-13	\$26,433	\$35,786	\$9,353 (26.14%)

Source: U.S. Department of Education. Institute of Education Sciences, National Center for Education Statistics, Integrated Postsecondary Education Data System.

⁸ Paired-samples T tests revealed that each of these differences was statistically significant: $t(35) = -9.18$ for 2009-2010, $p < .001$; $t(35) = -8.95$ for 2010-2011, $p < .001$; $t(35) = -8.60$ for 2011-2012, $p < .001$; $t(35) = -8.66$ for 2012-2013, $p < .001$. I.e., these differences are unlikely due to chance.

How much have costs at UNCF’s member institutions changed over the years, versus their comparison groups? Over three years, the average annual increase in the total cost of UNCF’s member institutions was 3.88 percent, while the average annual increase in the costs of the institutions’ comparison groups was 4.10 percent.⁹ Although the difference is small and inconsistent, it shows that costs at UNCF colleges are not increasing any more quickly than at their comparison institutions (Figure 2 and Table 2). Indeed, this steady rate of increase between the two groups is probably what has allowed UNCF’s member institutions to remain more affordable than their peers, despite a difficult economy.

Figure 2: Average Change in Price for UNCF-Member Institutions and Comparison Groups, Academic Years 2009-10 to 2012-13.



Source: U.S. Department of Education. Institute of Education Sciences, National Center for Education Statistics, Integrated Postsecondary Education Data System.

Over three years, the average annual increase in the total cost of UNCF’s member institutions was 3.88 percent, while the average annual increase in the costs of the institutions’ comparison groups was 4.10 percent. Although the difference is small and inconsistent, it shows that costs at UNCF colleges are not increasing any more quickly than at their comparison institutions.

Table 2: Average Change in Price for UNCF-Member Institutions and Comparison Groups, Academic Years 2009-10 to 2012-13.

	UNCF-Member Institutions	Comparison Groups	Difference
AY2009-10 to 2010-11	5.02%	4.84%	-0.18 percentage points
AY2010-11 to 2011-12	4.04%	4.08%	0.04 percentage points
AY2011-12 to 2012-13	2.57%	3.37%	0.80 percentage points
Average Annual Change	3.88%	4.10%	0.22 percentage points

Source: U.S. Department of Education. Institute of Education Sciences, National Center for Education Statistics, Integrated Postsecondary Education Data System.

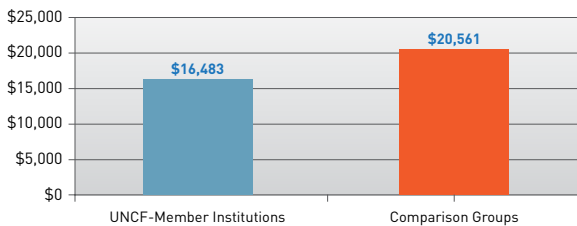
⁹ Paired-samples T showed none of these differences to be statistically significant: $t(35) = .20$ for 2009-2010 to 2010-2011, $p = .842$; $t(35) = -.05$ for 2010-2011 to 2011-2012, $p = .964$; $t(35) = -1.40$ for 2011-2012 to 2012-2013, $p = .170$. I.e., we cannot be sure whether these very small differences weren’t just due to chance.

Few students pay an institution's sticker price, and "total price" can be a misleading measure of institutional cost, not reflecting the actual out-of-pocket costs a student might expect to pay after financial aid is factored in.

For that, we can also compare member institutions' net prices¹⁰ against those of their comparison institutions. Comparing net prices allows us to take into account the considerable institutional and federal aid that students receive to provide a more accurate portrayal of what the average student actually ends up paying.

When we make this comparison, UNCF's member institutions are still more affordable than their comparison institutions. The average net price for UNCF's member institutions was \$16,483, which was 19.8% lower than the average net price for their comparison groups (\$20,561).

Figure 1: Average Net Price for UNCF-Member Institutions and Comparison Groups, Academic Years 2011-2012



The narrowing in comparative costs for UNCF-member institutions and their comparison groups on total price and net price could be indicative of the smaller amount of institutional grant aid available at UNCF-member institutions. An analysis of IPEDS data showed that, on average, the percentage of students receiving institutional grant aid at UNCF-member institutions is 20 percentage points lower than the same figure for students at all four-year public and private institutions.¹¹

The narrowing in comparative costs for UNCF-member institutions and their comparison groups on total price and net price could be indicative of the smaller amount of institutional grant aid available at UNCF-member institutions.

¹⁰ In IPEDS, these are the average net prices for full-time, first-time degree/certificate-seeking undergraduates who received grant or scholarship aid from federal, state or local governments, or the institution, for the 2011-2012 year.

¹¹ Richards, D.A.R. [forthcoming]. UNCF statistical report, 2014. Washington, DC: Frederick D. Patterson Research Institute, UNCF.

CONCLUSIONS

Our analysis shows that UNCF's member institutions have not increased their cost of attendance at a rate higher than comparable postsecondary institutions. The implication of this trend is also clear from our analysis: UNCF's member institutions are still more affordable than their comparison institutions, costing on average more than 25 percent less for the last few years.

What does this relative affordability mean in the context of the nation's educational and economic trends? College degrees are both more essential and more expensive than ever. Meanwhile, African Americans are especially well-positioned to benefit from a college education given their enrollment gains over the past 35 years. African American students accounted for 9.4% of postsecondary students in 1976, and 14.5% of students in 2010. However, the great recession hit African American families particularly hard, and they remain economically disadvantaged and relatively less able to afford a college education than other racial and ethnic groups.

Another great benefit of this relative affordability is that through UNCF-member institutions, African American college-going students gain the benefit of a small, private college education at a cost that is considerably less than what is generally found at comparable non-HBCUs. Recent research demonstrates that attending a liberal arts college, compared to a research or regional university, enhances a student's exposure to transparent and structured classroom instruction and strengthens their use of deep approaches to learning.

This information demonstrates how the nation's network of HBCUs, including those that comprise UNCF's membership, can serve as a partial solution to the dilemma of African American college access and completion. Although the 37 UNCF-member HBCUs account for only about 1.5 percent of the nation's private or public, not-for-profit, four-year institutions, they educate a disproportionate share of the nation's African American college students, graduating three times the share of African Americans than their enrollments would suggest (4.7 percent of the nation's African American bachelor's degree earners). When these same figures are calculated for all HBCUs they account for slightly less than 4 percent of the nation's four-year institutions and award almost 20 percent of its African American bachelor's degrees.

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African American educational success is crucial not only as a route to improved national financial security and individual career success, but also to the nation's efforts to maintain a globally competitive workforce. These contributions by UNCF's member institutions, laudable by themselves, are made more impressive when we recognize their success in keeping college affordable relative to comparable institutions during a time of economic distress and rising tuition costs.

POLICY IMPLICATIONS

UNCF-member institutions are doing their part to enroll and make college affordable for high proportions of low-income, first-generation students. The affordability of UNCF-institutions relative to other private colleges, combined with their effectiveness at retaining and graduating low-income, academically-underprepared African American students, should encourage the federal government and other philanthropies to invest in them and their students.

The cornerstone of federal college aid to low-income students – Pell Grants – today covers less than one-third of the average cost of a four-year public college and only about 20 percent of the average cost of a UNCF-member institution. As a result, financially needy students must rely on loans and work to finance the majority of their college costs, making it more difficult for them to complete their education without incurring sizeable debt.

The public and private sectors must also step up to the plate to invest greater amounts of college aid to low-income, first-generation, minority students—who comprise the fastest growing share of the nation's college students—and the network of HBCUs that has excelled in serving them.

The pending reauthorization of the Higher Education Act of 1965 offers an opportunity for the federal government to “right-size” federal student aid resources with the needs of low-income at the forefront. Congress must make the Pell Grant Program a true entitlement program that guarantees aid to all students who qualify, covers a greater share of college costs and provides flexible assistance to both adult and young learners. In addition, federal student loan programs should incorporate lower interest rates and automatic income-based repayment to provide all students with manageable payments.

Making college affordable is not simply a matter of keeping college costs and prices low. The public and private sectors must also step up to the plate to invest greater amounts of college aid to low-income, first-generation, minority students—who comprise the fastest growing share of the nation's college students—and the network of HBCUs that has excelled in serving them. In doing so, students and institutions could focus first on education, rather than on financial obligations, and our country would reap the dividends.

APPENDICES

Appendix 1: UNCF-Member Institutions' and Comparison Groups Prices and Average Annual Change, by Institution, Academic Years 2009-2010 to 2012-2013.

UNCF-Member Institution	Member Institution Price 2009-10	Comparison Group Price 2009-10	Member Institution Price 2010-11	Comparison Group Price 2010-11	Member Institution Price 2011-12	Comparison Group Price 2011-12
Allen University	\$19,777	\$31,135	\$19,777	\$32,549	\$21,300	\$33,938
Benedict College	\$26,474	\$31,501	\$27,620	\$32,961	\$28,932	\$34,346
Bennett College for Women	\$26,476	\$31,344	\$27,750	\$32,798	\$28,822	\$34,173
Bethune-Cookman University	\$25,308	\$31,501	\$26,152	\$32,961	\$27,030	\$34,346
Claflin University	\$24,572	\$31,284	\$25,346	\$32,723	\$27,790	\$34,141
Clark Atlanta University	\$29,382	\$31,435	\$31,950	\$32,929	\$33,862	\$34,331
Dillard University	\$26,864	\$31,356	\$27,064	\$32,776	\$28,093	\$34,150
Edward Waters College	\$21,628	\$31,192	\$22,108	\$32,621	\$22,750	\$33,983
Fisk University	\$29,920	\$31,452	\$31,694	\$32,921	\$33,304	\$34,313
Florida Memorial University	\$24,376	\$31,205	\$25,536	\$32,676	\$25,916	\$34,064
Huston-Tillotson University	\$22,024	\$31,205	\$23,854	\$32,676	\$25,324	\$34,064
Jarvis Christian College	\$19,063	\$31,112	\$22,734	\$32,641	\$27,254	\$34,124
Johnson C. Smith University	\$26,036	\$31,330	\$28,181	\$32,811	\$29,330	\$34,189
Lane College	\$15,970	\$31,016	\$16,080	\$32,433	\$16,570	\$33,790
LeMoyne-Owen College	\$17,100	\$31,051	\$17,100	\$32,465	\$17,100	\$33,807
Livingstone College	\$23,300	\$32,057	\$24,000	\$33,465	\$25,050	\$34,820
Miles College	\$18,564	\$31,636	\$20,564	\$33,062	\$21,010	\$34,389
Morehouse College	\$39,122	\$32,278	\$41,188	\$33,707	\$43,601	\$35,095
Morris College	\$18,937	\$32,057	\$19,437	\$33,465	\$20,076	\$34,820
Oakwood University	\$31,700	\$32,314	\$32,985	\$33,969	\$33,441	\$35,309
Paine College	\$21,362	\$31,983	\$21,362	\$33,587	\$22,620	\$34,925
Philander Smith College	\$19,888	\$31,938	\$20,766	\$33,569	\$23,676	\$34,957
Rust College	\$14,720	\$31,781	\$13,380	\$33,345	\$14,500	\$34,679
Saint Augustine's University	\$27,168	\$32,314	\$29,846	\$33,969	\$30,060	\$35,309
Shaw University	\$23,436	\$32,045	\$24,474	\$33,681	\$25,526	\$35,013
Spelman College	\$36,488	\$32,441	\$37,974	\$34,090	\$40,540	\$35,468
Stilman College	\$23,198	\$32,038	\$24,615	\$33,685	\$25,548	\$35,014
Talladega College	\$17,789	\$31,874	\$21,714	\$33,597	\$19,048	\$34,817
Texas College	\$19,040	\$31,912	\$19,882	\$33,542	\$20,482	\$34,860
Tougaloo College	\$20,248	\$31,949	\$20,248	\$33,553	\$20,748	\$34,868
Tuskegee University	\$28,752	\$32,206	\$30,034	\$33,849	\$31,805	\$35,203
Virginia Union University	\$24,373	\$32,314	\$26,055	\$33,969	\$26,055	\$35,309
Voorhees College	\$18,228	\$31,888	\$19,876	\$33,542	\$19,876	\$34,842
Wilberforce University	\$22,770	\$32,025	\$22,770	\$33,629	\$22,770	\$34,929
Wiley College	\$17,436	\$31,864	\$19,186	\$33,521	\$19,186	\$34,821
Xavier University of Louisiana	\$26,319	\$32,133	\$27,319	\$33,767	\$28,339	\$35,098
Average	\$23,550	\$31,727	\$24,739	\$33,264	\$25,759	\$34,620

UNCF-Member Institution	Member Institution Price 2012-13	Comparison Group Price 2012-13	Member Institution Average Annual Change (3 Years)	Comparison Group Average Annual Change (3 Years)
Allen University	\$21,500	\$35,086	2.88%	4.06%
Benedict College	\$30,458	\$35,524	4.78%	4.09%
Bennett College for Women	\$28,822	\$35,315	2.89%	4.06%
Bethune-Cookman University	\$26,958	\$35,524	2.14%	4.09%
Clafin University	\$29,868	\$35,347	6.76%	4.16%
Clark Atlanta University	\$34,201	\$35,483	5.24%	4.12%
Dillard University	\$28,556	\$35,306	2.06%	4.04%
Edward Waters College	\$23,392	\$35,145	2.65%	4.06%
Fisk University	\$35,148	\$35,512	5.52%	4.13%
Florida Memorial University	\$26,512	\$35,228	2.85%	4.13%
Huston-Tillotson University	\$26,034	\$35,228	5.76%	4.13%
Jarvis Christian College	\$23,532	\$35,149	8.49%	4.15%
Johnson C. Smith University	\$30,536	\$35,368	5.48%	4.13%
Lane College	\$17,400	\$34,958	2.92%	4.07%
LeMoyne-Owen College	\$17,482	\$34,960	0.74%	4.03%
Livingstone College	\$25,050	\$36,048	2.46%	3.99%
Miles College	\$21,794	\$35,603	5.56%	4.02%
Morehouse College	\$45,451	\$36,342	5.13%	4.03%
Morris College	\$20,656	\$36,048	2.94%	3.99%
Oakwood University	\$35,028	\$36,478	3.39%	4.13%
Paine College	\$22,620	\$36,058	1.96%	4.08%
Philander Smith College	\$25,028	\$36,131	8.05%	4.20%
Rust College	\$14,850	\$35,823	0.56%	4.07%
Saint Augustine's University	\$30,782	\$36,478	4.33%	4.13%
Shaw University	\$26,998	\$36,191	4.83%	4.14%
Spelman College	\$41,635	\$36,634	4.51%	4.14%
Stillman College	\$26,641	\$36,180	4.73%	4.14%
Talladega College	\$19,596	\$35,966	4.22%	4.11%
Texas College	\$20,482	\$35,993	2.48%	4.10%
Tougaloo College	\$20,748	\$36,001	0.82%	4.06%
Tuskegee University	\$32,853	\$36,368	4.55%	4.14%
Virginia Union University	\$27,154	\$36,478	3.71%	4.13%
Voorhees College	\$19,876	\$35,975	3.01%	4.10%
Wilberforce University	\$24,400	\$36,112	2.39%	4.09%
Wiley College	\$20,134	\$35,983	4.99%	4.14%
Xavier University of Louisiana	\$29,409	\$36,264	3.77%	4.12%
Average	\$26,433	\$35,786	3.88%	4.10%

Note: Table includes all four-year private UNCF-member institutions. The Interdenominational Theological Center is a graduate-level institution. Source: U.S. Department of Education, Institute of Education Sciences, National Center for Education Statistics, Integrated Postsecondary Education Data System.

Appendix 2: UNCF-Member Institutions' and Comparison Groups Net Prices, by Institution, Academic Years 2011-2012.

UNCF-Member Institution	Member Institution Net Price 2011-2012	Comparison Group Net Price, 2011-2012	% difference [comparison group minus UNCF-member]
Allen University	\$12,785	\$20,839	38.65%
Benedict College	\$15,392	\$21,099	27.05%
Bennett College for Women	\$19,796	\$21,059	6.00%
Bethune-Cookman University	\$17,325	\$21,099	17.89%
Clafin University	\$15,558	\$20,926	25.65%
Clark Atlanta University	\$25,847	\$21,248	-21.64%
Dillard University	\$15,804	\$20,934	24.51%
Edward Waters College	\$12,849	\$20,841	38.35%
Fisk University	\$19,632	\$21,053	6.75%
Florida Memorial University	\$11,980	\$20,814	42.44%
Huston-Tillotson University	\$15,655	\$20,929	25.20%
Jarvis Christian College	\$20,607	\$21,084	2.26%
Johnson C. Smith University	\$17,428	\$20,985	16.95%
Lane College	\$8,491	\$20,705	58.99%
LeMoyne-Owen College	\$11,029	\$20,785	46.94%
Livingstone College	\$14,793	\$18,934	21.87%
Miles College	\$15,031	\$18,815	20.11%
Morehouse College	\$25,632	\$19,137	-33.94%
Morris College	\$12,401	\$18,934	34.50%
Oakwood University	\$25,949	\$20,716	-25.26%
Paine College	\$15,823	\$20,567	23.07%
Philander Smith College	\$13,948	\$20,510	31.99%
Rust College	\$8,166	\$20,335	59.84%
Saint Augustine's University	\$23,325	\$20,716	-12.59%
Shaw University	\$18,129	\$20,637	12.15%
Spelman College	\$29,562	\$20,984	-40.88%
Stillman College	\$17,866	\$20,629	13.39%
Tatladega College	\$13,759	\$20,505	32.90%
Texas College	\$13,889	\$20,509	32.28%
Tougaloo College	\$8,779	\$20,354	56.87%
Tuskegee University	\$24,832	\$20,840	-19.16%
Virginia Union University	\$18,760	\$20,716	9.44%
Voorhees College	\$11,114	\$20,425	45.59%
Wilberforce University	\$14,403	\$20,524	29.82%
Wiley College	\$10,225	\$20,398	49.87%
Xavier University of Louisiana	\$16,839	\$20,598	18.25%
Average	\$16,483	\$20,561	19.89%

Note: Table includes all four-year private UNCF-member institutions. The Interdenominational Theological Center is a graduate-level institution. Source: U.S. Department of Education, Institute of Education Sciences, National Center for Education Statistics, Integrated Postsecondary Education Data System.



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