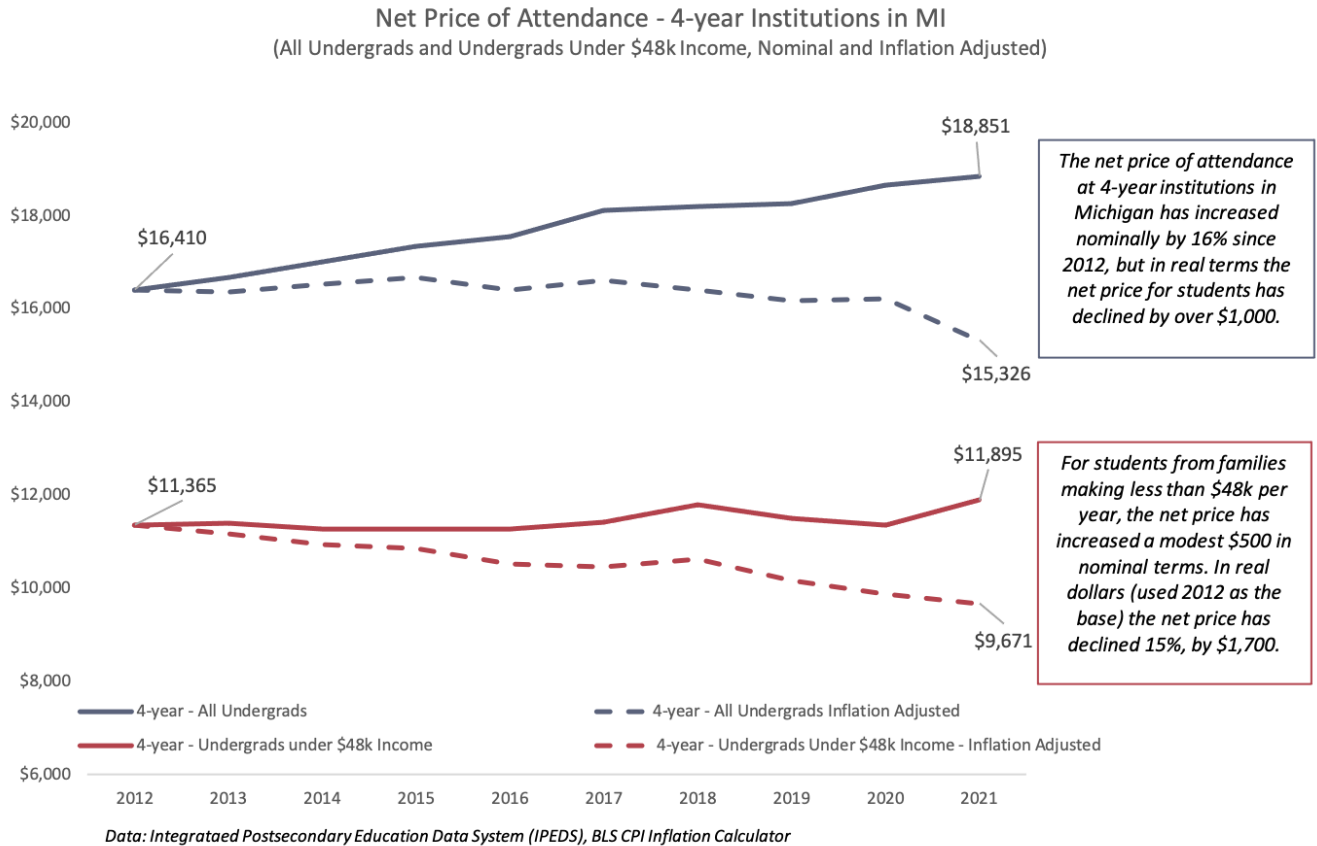


## Cost of college in Michigan declining

The average net price of attendance for college in Michigan has been declining since 2012, especially for the most in-need students.



The cost of college is a financial strain for many families. But institutions are working to keep the real costs paid by students and families as low as possible. National rhetoric on the cost of college has been focused on rising prices. But this narrative is driven by increases in the “sticker price” of an institution. Yet, very few students actually pay this amount. The majority of students receive financial aid, either from the government (both Federal and state-based grants), or financial aid directly from the institution the student attends. Institutions have been increasing aid to students which offsets the costs of their education.

The best measure to understand the price of college is the *net price of attendance for students receiving grant and scholarship aid*. This metric encompasses the entire cost of college, from tuition and required fees to living expenses and books.

In Michigan, the net price of attendance at a 4-year college or university has declined by over \$1,000 in real terms since 2012. This means, accounting for inflation the price of college is lower, on average, than it was ten years ago. For students in the lowest income bracket, those from families making less than \$48,000 a year, the real average net price has declined by \$1,700 compared to 2012.

If you have any questions or would like further information, don't hesitate to reach out.

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