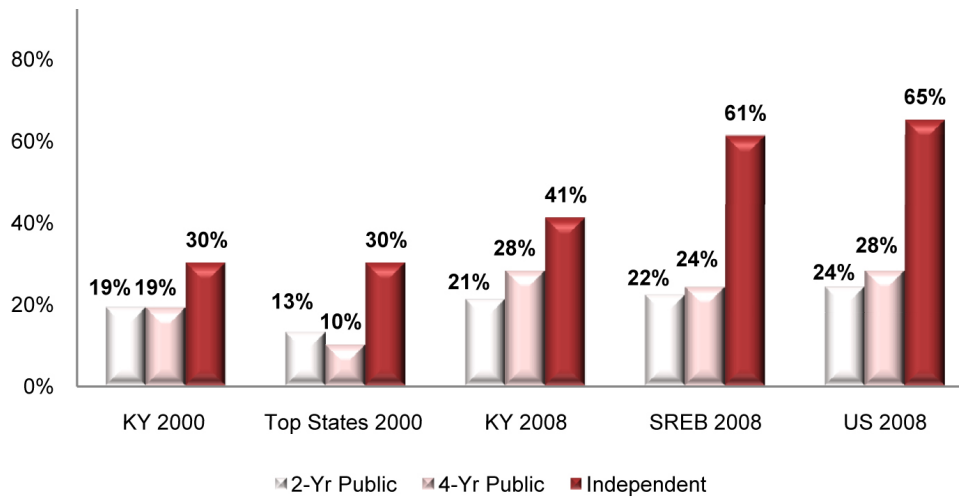




Affordability of college for all families

Status: Losing ground

Percent of income needed to cover annual net cost of college in Kentucky



Source: *Measuring Up 2008: The State Report Card on Higher Education*

Highlights

- Since 2000, the percentage of income needed by the average Kentucky family to pay for one year of college has increased 2 percentage points at public two-year institutions, 9 percentage points at public four-year institutions, and 11 percentage points at independent institutions.
- The percentage of income needed to pay for one year at a public university in Kentucky is now equal to the national average and above the SREB average.
- According to *Measuring Up 2008*, the 40% of Kentuckians with the lowest incomes (a median family income of \$15,093) pay an average of \$3,465 for KCTCS institutions, \$5,954 for public universities, and \$8,099 for independent institutions. These figures represent annual net cost (tuition, room and board minus financial aid received).

About this measure

Most students do not pay the full cost to attend college (tuition, room and board, books, transportation, and other indirect costs); thus, it is difficult to assess affordability based on tuition alone. This indicator, developed by *Measuring Up: The National Report Card on Higher Education*, provides a reasonable estimate of college affordability by examining the share of income needed to pay for college by the average family in Kentucky.

The indicator looks at “net cost,” which is average tuition, fees, room and board minus financial aid for full-time students at each institution type (public two-year, public four-year, and independent). The lower the percentage, the better the performance.

Measuring Up 2008 made several technical adjustments in the data used to determine performance on this indicator. As a result, past results are no longer comparable and are not displayed. *Measuring Up* will be updated next in 2010.