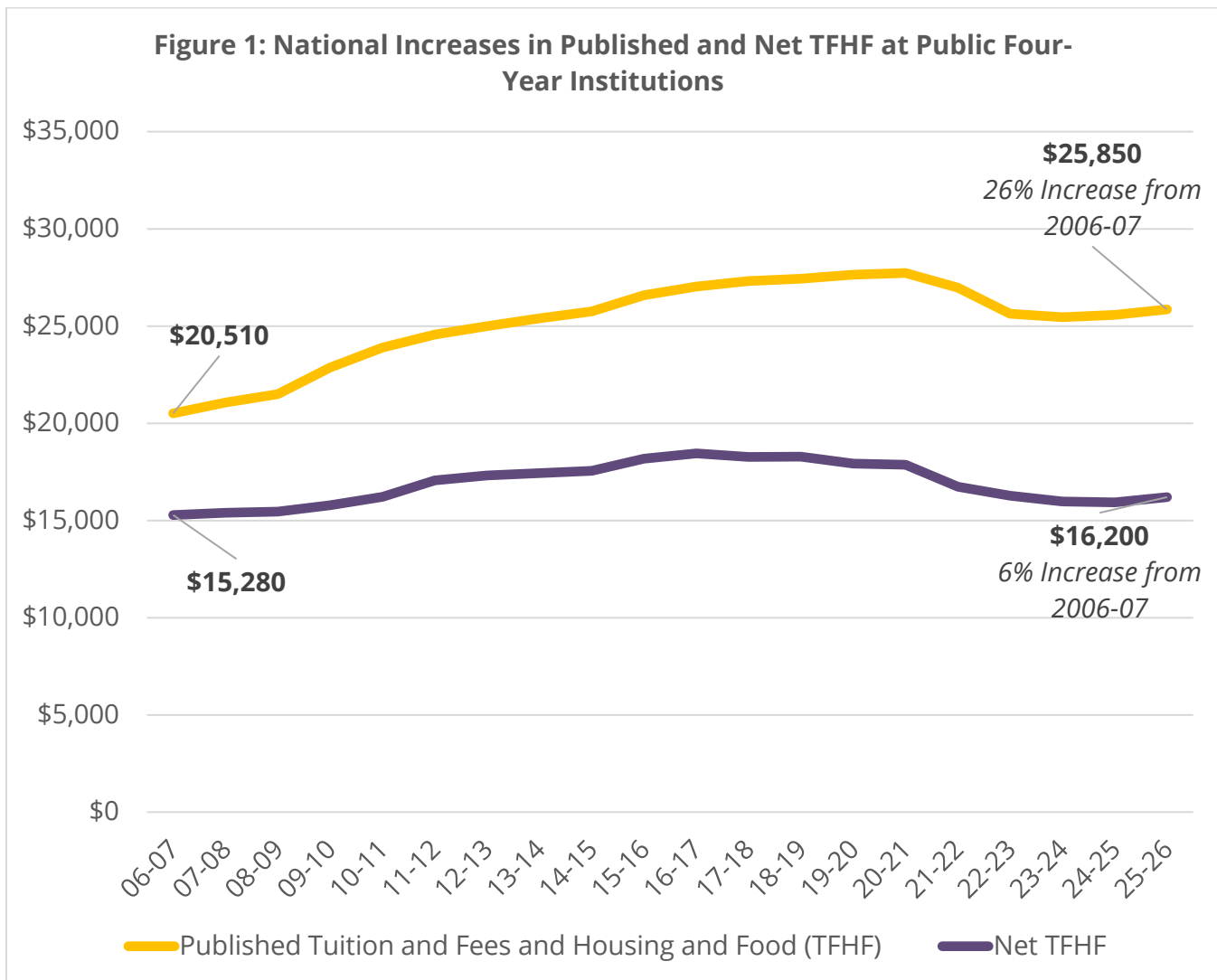


Subject: Published Price vs. Net Price in Higher Education – 2026 Update

Published college prices—which include tuition, fees, housing, and food (TFHF)—have increased dramatically over the past two decades. However, *net prices*¹—TFHF minus grant and scholarship aid from federal, state, or institutional sources—**have increased at a much slower rate** over that same period and have largely declined (after adjusting for inflation) since 2016-17.

As seen in Figure 1 (below), between 2006-07 and 2025-26, *published* prices for resident students rose an average of 26 percent at public four-year institutions (going from \$20,510 to \$25,850), whereas *net* prices for residents at public four-year institutions rose an average of 6 percent (going from \$15,280 to \$16,200). This difference can be attributed to federal, state, and institutional aid.



(Source: Figure 9 data. The College Board, [Trends in College Pricing and Student Aid 2025](#), page 18. Average Published and Net Prices are in 2024 dollars.)

When considering increases in net price, it is worth keeping two things in mind:

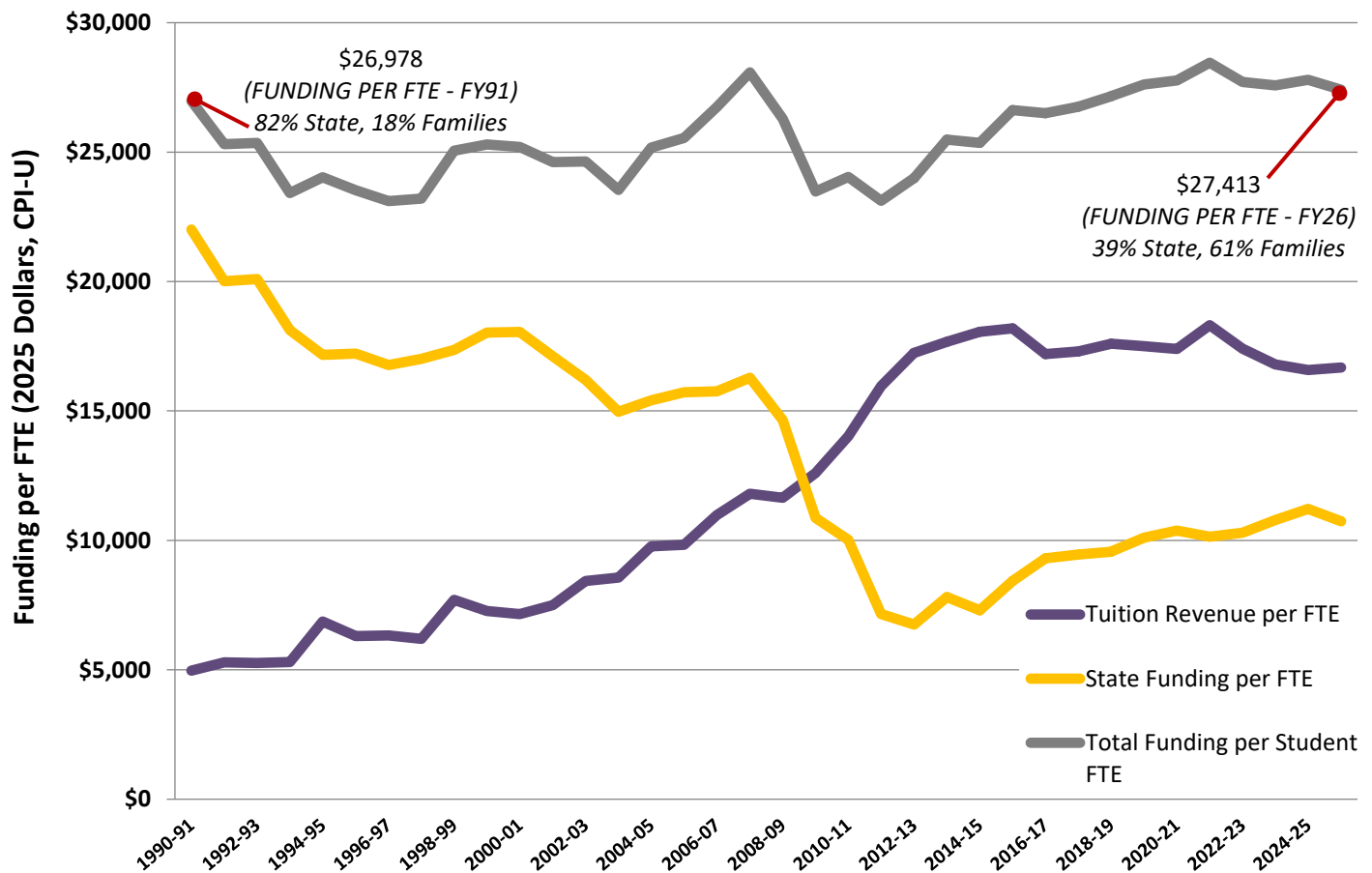
- 1. The price behavior of higher education bears more similarity to service industries than to goods-producing**

¹ Net price is the “total cost of attendance” (calculated using the weighted average of sticker prices for students in different living situations) minus average aid. Specifically, the “cost of attendance” is the weighted average of published price, weighted by how many students are living on campus, versus off campus, versus at home. Average financial aid is subtracted from the total cost of attendance to get to net price.

industries. Unlike goods producers, service industries have few opportunities to increase productivity without decreasing quality. This is primarily due to a reliance on expensive, high-skill workers (who comprise over 80 percent of higher education employees) and cutting-edge technology. As a result, higher education prices behave similarly to other personal services offered by highly educated providers. Notably, the cost curves for dentists, lawyers, and physicians essentially [mirror those for higher education](#).

2. **Tuition increases at public institutions are due, in large part, to a decades-long trend of state budget cuts.** Like many other state institutions, the UW has endured numerous state funding cuts in past biennia. Consequently, the majority of funding formerly provided by the state is now borne by students and their families. As seen in Figure 2 below, in 1990-91, Washington state contributed 82 percent of the total funding per UW student FTE, and families were responsible for 18 percent. In 2025-26, state funds covered only 39 percent of the total funding per FTE, leaving 61 percent to students and families.

Fig. 2 University of Washington State and Tuition Funding per Student FTE



Rising tuition rates could have meant a decline in access and in the economic diversity of students, but this has not been the case at the UW. **The UW increased its contribution to institutional financial aid in order to minimize net-price increases, particularly for students with the most financial need.** As of the 2024-25 academic year (the latest year for which data are available):

- **27 percent** of UW undergraduates were eligible for Pell Grant funding.
- **30 percent (10,200)** of UW resident undergraduate students were eligible for the Husky Promise.
- **42 percent (14,400)** of UW students received funds from the Washington College Grant.

- **28 percent** of entering freshmen are first-generation, four-year degree-seeking students.
- In 2024-25, **57 percent** of UW undergraduates received some form of financial aid, with approximately **\$499 million** in aid given. The UW also awarded more than **\$100 million** in institutional grants and scholarships specifically to Washington residents.
- In 2024-25, about 70 percent of all UW undergraduates graduated with no known debt.²

More information can be found in our [2025-26 Fast Facts](#).

Table 1 compares the UW in Seattle to its peers, the Association of American Universities (AAU), on two common metrics of affordability and access: net price and percent of students receiving Pell grants. In 2023-24, the **published price** for resident undergraduates at Seattle was **\$34,554** whereas the **net price** for first-time, full-time, resident undergraduates at Seattle was **\$11,784**. As the table shows, **the UW in Seattle has the second lowest net price of its peers**.

Table 1: 2024 AAU Leading Research Public Universities Peer Comparisons: Resident Undergraduate Net Price and Pell Recipients³; Source: IPEDS 2024

Institution Name	2023-24	
	Net Price ⁴	% Receiving Pell
University of North Carolina - Chapel Hill	\$10,154	20%
University of Washington - Seattle	\$11,784	15%
University of Florida	\$11,936	22%
Purdue University	\$13,722	13%
University of Illinois - Urbana Champaign	\$13,973	23%
University of California - San Diego	\$14,047	34%
University of Wisconsin - Madison	\$14,235	16%
University of California - Los Angeles	\$14,512	28%
University of California - Irvine	\$15,889	36%
Georgia Institute of Technology	\$15,918	14%
University of California - Berkeley	\$16,538	29%
University of Maryland - College Park	\$16,581	19%
University of Utah	\$16,583	20%
University of Minnesota	\$17,209	18%
Indiana University - Bloomington	\$17,270	17%
University of California - Davis	\$17,270	31%
University of Michigan - Ann Arbor	\$17,574	18%
University of California - Santa Barbara	\$17,658	28%
Iowa State University	\$17,779	19%
The University of Texas - Austin	\$17,942	26%
University of California - Santa Cruz	\$18,059	32%
University of Virginia - Main Campus	\$18,427	16%
University of Arizona	\$19,055	26%
University of Kansas	\$19,205	20%

² The University has no records of students' consumer loans and therefore cannot say definitively that these students have no debt.

³ UW Seattle data is corrected to match final release data reported to IPEDS and as such will not match IPEDS preliminary release data.

⁴ Table is sorted by 2023-24 Net Price. Net prices in table are in nominal dollars (not adjusted for inflation).

Ohio State University	\$19,783	20%
Rutgers University - New Brunswick	\$20,522	28%
State University of New York - Buffalo	\$20,529	33%
State University of New York - Stony Brook	\$20,992	39%
Texas A&M University - College Station	\$21,437	20%
University of Iowa	\$21,765	18%
University of Missouri - Columbia	\$22,169	20%
Michigan State University	\$23,657	20%
University of Oregon	\$24,605	21%
University of Pittsburgh - Pittsburgh	\$25,223	14%
University of Colorado - Boulder	\$26,231	14%
Penn State University	\$27,889	14%
AAU Peer Average	\$15,554	23%

Variations in net price from year to year are due to many factors, including changes in tuition, fees, financial aid, and other aspects of student budgets. Overall, other components of student budgets (books, transportation, personal expenses) have not changed significantly, and the UW has kept its commitment to institutional aid and to keeping mandatory fees and other expenses low. These factors have allowed the UW in Seattle's net price to remain relatively stable and below peer institutions.