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**COST/BENEFIT ANALYSIS OF GOING TO COLLEGE**

Use the following website to get an estimate how much college may cost when your student is ready to enroll.

Go to: <https://bigfuture.collegeboard.org/> (Type in a College, go under “At a Glance,” click “paying.”)

**Anticipated Costs:**

Pick Your College and first year cost (this is for the 2021-2022 year): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Over the Summer, add 2% for inflation for 2021-2022 school year: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Expected base cost for year two (add 2% inflation): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Expected base cost for year three (add 2% inflation): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Expected base cost for year four (add 2% inflation): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Unanticipated Costs:**

Added costs for unplanned expense for first year (see Planning Guide): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Added costs for unplanned expense for sophomore year: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Added costs for unplanned expense for junior year: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Added costs for unplanned expense for senior year: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Approximate Total Costs for four years -**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Bad News:**

Most students don’t graduate in four years. Mandated remediation classes, changing majors or

transferring can add more costs which are added onto the fourth year of college:

Another semester (add 5% to 4th year cost/2 **plus** unanticipated costs) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fifth year (add 5% to 4th year cost **plus** unanticipated costs) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**TOTAL COSTS FOR THE COLLEGE OF YOUR CHOICE:**

Add **all** years of expected costs **plus** unanticipated costs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**RULE OF THUMB ON LOANS:**

Your total loans should not exceed your first year’s salary.

What do most graduates anticipate as their first year’s salary? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*See:* [*https://www.careeronestop.org/ExploreCareers/Plan/salaries.aspx*](https://www.careeronestop.org/ExploreCareers/Plan/salaries.aspx)

Search for your occupation and location. Use the starting salary of the

low 10% group, as you’re a “rookie.” \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_