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Northeastern to join ranks of area colleges charging \$50K per year

Posted by Matt Rocheleau March 17, 2011 07:21 PM

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(Barry Chin/Globe Staff file photo)

On Northeastern University's campus.

By Matt Rocheleau, Town Correspondent

Northeastern University will join the growing list of area colleges and universities with a sticker price of upwards of \$50,000 per year.

School officials released a budget Wednesday that includes a 3.9 percent increase in the cost of full-time tuition, housing and mandatory fees for the next academic year. The total price tag will rise from the current \$49,092 to \$51,012.

Financial aid will also increase by around 8 percent, to \$185 million, Northeastern spokeswoman Renata Nyul said today.

"Taking financial aid options into consideration, the sticker price is not the same as the actual cost of a Northeastern education," Nyul said.

More than 80 percent of Northeastern students receive some form of financial aid, the college says.

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Nyul noted that the school **received more applications** this year than any other major private college in the area. Around 43,200 -- 15 percent more than a year ago and nearly three times as many as a decade ago -- applied to Northeastern for 2,800 incoming freshman spots.

A growing number of area private institutions have hiked annual undergraduate costs above the \$50,000-mark, which analysts say is a significant psychological milestone for students and their families, the Globe reported **last spring**.

Harvard, MIT, Wellesley, Brandeis, Brown, Dartmouth, Holy Cross, Amherst and Williams joined the \$50K Club this past academic year. Schools that had already surpassed \$50,000-a-year student costs prior to this past year include: Tufts, Boston University, Boston College, Smith, Mount Holyoke, and Babson.

Last month, Yale University announced that the annual cost for for its 5,200 full-time undergrads will increase 5.8 percent for the coming academic year to \$52,700. The school said it expects available financial aid expenditures to increase 8 percent to \$117 million.

BU announced Thursday it would raise its total cost, which already exceeds \$50,000, by 3.85 percent, to a price tag of \$53,558. The university said it will increase its aid budget by 7.7 percent, to \$210 million.

To see a list of area \$50K schools, [click here](#).

E-mail Matt Rocheleau at mjrochele@gmail.com.



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