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## Cost to study, live at Babson College to rise 3.4 percent to \$59k for 2014-15

Posted by Matt Rocheleau February 25, 2014 10:00 AM

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By Matt Rocheleau, Boston.com Staff

The annual cost to study and live at Babson College will rise by about 3.4 percent to \$59,614 next fall, campus officials said.

That figure includes \$45,120 for full-time undergraduate tuition, which is about 3.7 percent higher than the current \$43,520. The figure also includes \$9,354 a year on average for housing and \$5,140 for a meal plan, which are each about 2.5 percent higher than the current rates for room and board.

The figure does not include estimated additional costs, which the college estimates will run students another \$4,200 a year to pay for health insurance, books, supplies, loan fees and other personal expenses.

“We remain committed to keeping Babson affordable by providing financial aid to as many students as possible,” said Babson spokesman Michael Chmura. “Next year, we will award nearly \$32 million in undergraduate grants and scholarships, with a significant majority of these funds allocated to students with demonstrated financial need. We also are continuing our policy of permitting students in many circumstances to enroll in up to 20 credits while paying the same flat-rate tuition.”

“A Babson degree has never been more valuable,” he added, pointing out that the college, known as a leading institution for entrepreneurship, ranked **5th for midcareer earnings** and **25th for 30-year return on investment**, according to a survey this year of more than 1,000 schools nationwide.

Few other area colleges and universities have released their pricing for the 2014-15 academic year. Most will announce their rates over the next few months.

Amherst College, which costs \$61,443 a year currently, is the state’s most expensive school, according to a Globe review of tuition, room, board and mandatory fee rates charged by higher education institutions in Massachusetts.

Full-time students living on campus at several other private Massachusetts schools – including Brandeis and Harvard universities, MIT, and Babson, Wellesley and Williams colleges – pay in the mid- to high-\$50,000s, and estimated personal and travel expenses can push their total bill above the \$60,000 mark.

Many other local private schools cost more than \$50,000.

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Officials at such pricy schools often point out that their institutions offer generous financial aid package that can drastically lower the actual price charged to students and their families.

The Associated Press reported recently that figures from the College Board show tuition and fees at four-year public colleges rose 27 percent in the past five years and tuition and fees at four-year private schools went up 14 percent.

An increasing number of schools are offering some students a guarantee that they will pay a single rate for the length of their college careers, according to the [Associated Press](#).

And, the [Globe reported recently](#) that a number of private institutions across the country, including locally, are freezing tuition, guaranteeing graduation in four years, increasing aid or matching aid offers at competing institutions.

Though many schools tout their financial aid offerings, some experts say that potential students, particularly those from low-income backgrounds, see the so-called "sticker price" and are quickly scared off before applying because they don't realize, or are perhaps confused by, what aid options are available.

Lesley University in Cambridge [recently announced](#) it will restructure its pricing to essentially build financial aid into base tuition and fee costs, lowering the school's "sticker price" and potentially lowering the odds that prospective students will be scared off or confused by the actual cost.

Expensive, elite schools have been particularly criticized for not doing more to recruit and admit low-income students.

Harvard [recently announced](#) it will launch an outreach and awareness campaign to try to encourage more low-income students to apply.

*Matt Rocheleau can be reached at [matthew.rocheleau@globe.com](mailto:matthew.rocheleau@globe.com). Looking for more coverage of area colleges and universities? Go to our [Your Campus pages](#).*

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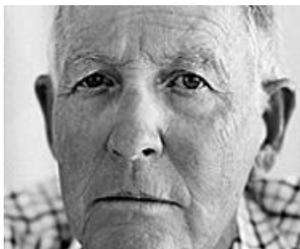
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