

A Timeline of College Tuition



In recent years, the soaring costs of college tuition have angered many students and parents, leaving many wondering where they will come up with the funds to pay it. While college is still a pretty sound investment for most career paths, the cost of an education has outpaced general inflation by almost double, leaving many families simply unable to shoulder the fiscal burden without incurring large amounts of debt. The [best schools](#) can sometimes take a lifetime to repay.

So how did we get to where we are today? A big part of it has to do with how colleges themselves have changed and the ways our cultural outlook on higher education have evolved. More students than ever are heading to college, and expect bigger and better resources from schools each and every year. Here, we've compiled a timeline of some key moments in college tuition history that will give you

a better idea of both the history of higher education and the role finances have played in it.

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- **1100-1200: The first true universities are established in medieval Europe.**

Few of these charge tuition, and are either supported by the church or the government. Of course, while free tuition at Oxford sounds grand, there were limitations. There were few acceptable [fields of study](#) (law, [medicine](#), theology and the arts were about it), classes began at 5 AM and a bachelor's took six years to complete. Want a higher degree than that? Add 12 more years.

- **1796: [Thomas Jefferson](#) proposes an education system supported through taxes.**

Jefferson believed that for a government to truly work and people to be good citizens, the population had to be educated. Jefferson never saw his plans for universal free education realized in their entirety, but the government did begin subsidizing elementary schools in 1818 and helped him start The University of Virginia with a \$15,000 grant.

- **Early 1800s: Many colleges do not charge tuition (or have very low rates), but only the wealthy can afford the living expenses incurred during study.**

Much like parents today have to help support students as they attend college, at the turn of the 19th century families also paid for room and board, books, clothing and other supplies their young scholars would need. Most could not afford [these expenses](#) or the luxury of not having an adult member of the family in the work force.

- **1810: Colleges only provide bare bones accommodations for students.**

Forget about the cushy colleges of today. In the early 1800s, it was common for college students, even those who were quite wealthy, to sleep in barracks and eat less than delicious meals (wormy salt pork, anyone?), which helped keep tuition and living costs fairly low. Today's state of the art colleges and facilities cost a pretty penny to maintain and build, driving up tuition costs significantly.

- **1870: Tuition at Harvard was a mere \$150 per year.**

For half that, just \$75, students could attend Brown University for a year. While a pittance today, this was still a [fair amount of money](#) at the time (about \$3,000 in today's dollars), and many lower class families would never be able to afford college without scholarship support.

- **1920: College admissions soar, doubling between 1920 and 1930.**

In the carefree days of the Roaring 20's, colleges saw a [huge surge of admissions](#) from both male and female students. By the end of the decade, 20% of college-age Americans would be enrolled. Tuition was still fairly low, and students could attend Wharton Business School for just \$250 a year.

- **1944: The U.S. government passes the [G.I. Bill](#).**

This bill helped provide for the returning veterans of WWII, and still offers higher education benefits for their counterparts today. Under the legislation, veterans could get college or vocational education for free or at a reduced cost, something that still helps many go to college today. By the time the original bill ended in 1956 (it has since been retooled), 7.8 million veterans had used it to receive an education or complete training programs.



- **1965: [The Higher Education Act](#) passes.**

Another major piece of educational legislation affecting college tuition, the Higher Education Act helped provide financial assistance for students who couldn't afford to attend college solo. It is what helped establish many of the Financial Aid programs still in place today, giving students low interest loans and federal grant money to attend schools of their choosing.

- **1973: In today's dollars, tuition for one year at a private college averages \$9,876, and at in-state public schools just \$2,175.**

While private school still isn't a bargain, all four years would cost less than one at most schools today.

- **1972: Only 49% of high school grads go on to college, and grants cover 80% of the associated costs.**

Part of what makes [college so expensive](#) for modern day students is that so many more are choosing to attend. Today, 67% of high school grads will go on to college, which leaves much less grant money to go around. As a result, they only cover 39% of tuition costs.

- **1975: College costs begin to increase at a rate much [faster than inflation](#).**

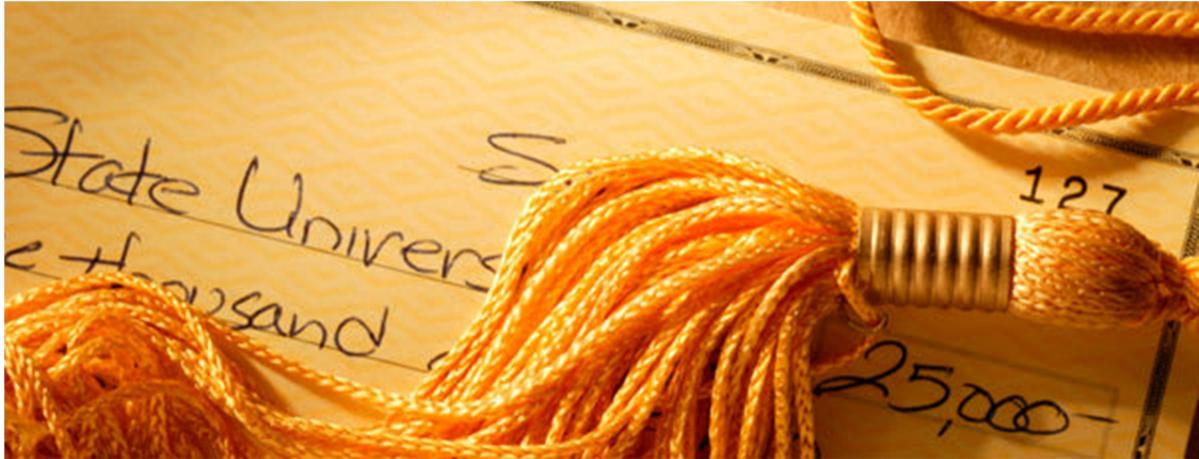
Prior to the 1970s, college tuition rates only increased only about 2-3% a year, which was fairly on par with the rest of the economy. Since the mid-seventies, however, college prices have soared, going up 5-6% above [inflation](#). In 2003, for example, average college costs went up a whopping 14% in just one year.

- **1987: In today's dollars, tuition to a private school runs about \$12,800, and public school \$2,700.**

While public school tuition appears to be rising much less slowly, both are increasing at a [similar rate](#), with private schools having a 52% rate change from five years prior and public schools a 44% change.

- **1997: The debt burden of college begins to cause a rise in students delaying marriage, children and other major life decisions.**

Since the late '90s, the heavy burden of college debt has caused students to delay getting married, having children and buying a home until later in life. Many do not want additional debt until they have paid off a major portion or all of their college loans— a process that can take years to complete.



- **2005: The default rate on student loans begins to increase.**

With college costs well beyond what most families can afford to pay out of pocket, most students have to rely on loans to cover their tuition. Unfortunately, these loans are often enormous, especially for elite private schools, and many who cannot find employment after graduation are unable to pay them off.

- **2007: George Washington University is the first college to raise tuition over \$50,000 a year.**

That doesn't even include room and board, insurance, supplies or personal expenses. Harvard's pricey \$37,000 yearly tuition seems like a bargain in comparison.

- **2008: Tuition fees have increased 439% since 1982, while income has only gone up 147%.**

The reality of college tuition outpacing inflation has become more and more pronounced in recent years, and many fear that if the increases keep up at their current pace, only the very wealthy will be able to attend. As an additional consequence to the rise, student borrowing has doubled from 1998 levels.

- **2009: The average tuition for the 2008-09 academic year is \$25,143 for private colleges and universities, and \$6,585 for an in-state public college or university.**

Overall, college tuition increased 6% between the academic years 2007 and 2009.

- **2011: For the first time, colleges took in more in tuition than they received in state funding.**

Even state schools aren't a haven from high tuition anymore, as budget cuts have left many with no choice but to raise it in order to compensate. For the first time in history, public colleges brought in more income in tuition than they got from state and federal support — a trend that's unlikely to change anytime soon.

- 2011-2012: The average cost of higher education for students enrolling this year? For a private college, students can expect to pay \$119,400 and public school costs run \$33,300 on average.

If rates keep the same increase over the next 18 years, students in 2028 can expect to pay \$340,800 and \$95,000, respectively, for the very same.