Tuition, Financial Aid, and the Importance of Annual Giving

Princeton was the first university in the country to institute a “no-loan” policy. Since 2001, every aid package offered relies on grants that do not need to be repaid. The program has assured the continued and growing enrollment of a diverse group of students from low- and middle-income backgrounds.

Princeton’s need-based aid program is one of the best in the country, reflecting a commitment to equality of opportunity and to attracting the most talented students in the world. It is the unrestricted funds provided through Annual Giving that allow Princeton to guarantee aid for all admitted students who need it.

As college costs rise, Princeton’s financial aid program has more than kept pace. In the last decade, the amount of Princeton’s average need-based grant increased by more than 90 percent, about twice as much as the amount of tuition increases for the same period. As a result, a Princeton education is genuinely affordable for every admitted student.

For 2016-17, tuition is $45,320, and with room, board and fees, the annual cost is $63,690 per student. The total fee package ensures that the University maintains its excellence and its education remains a good value for all students. The true cost of a Princeton education is about twice this figure: no student pays the full cost of attending Princeton.

The University’s no-loan policy has made it possible for students to graduate with little or no debt, with almost 84 percent of its students graduating debt free. Of the remaining 17 percent who elect to take out a loan, usually for additional expenses such as a laptop or an unpaid internship, their average total debt at graduation is $8,500. This compares with 69 percent of college seniors in the United States who graduated with loans in 2014 and carried an average debt of $28,950. (Source: The Project on Student Debt)

More than 3,100 undergraduates will receive awards totaling more than $146 million in grants in the 2016-17 academic year. About 60 percent of undergraduates receive aid, a notable expansion from more than a decade ago when 38 percent of students received aid. This year, the average grant is about $48,000.

Princeton’s commitment to access is also reflected in more than doubling the percentage of students receiving Pell Grants to 21 percent for the Class of 2020, up from 7.2 percent for the Class of 2008.

All admitted international students can be confident that their full financial need will be met the same as it is for students from the United States.

The role of Annual Giving has been especially important during the recent years of economic uncertainty, allowing Princeton to respond to the suddenly-changed financial circumstances experienced by a number of students and their families.