

The Price Match Guarantee: Couponing for Colleges



By Nikkee Porcaro

According to the College Board's "Trends in College Pricing 2017" report, the average cost of tuition and fees increased by more than 3 percent at private and public colleges between the 2016-2017 and the 2017-2018 school year.

That may not sound like much, but when you consider the similar increases that have been happening steadily over the past few decades, it adds up. The average cost of a college degree is \$39,880 for state residents of public colleges; \$106,480 for out-of-state residents attending public universities; and for private colleges, the price tag is \$138,960. And that's not counting room and board, textbooks, and other expenses ... not to mention that's only if you graduate in four years!

Which brings us to the next point: The average rate of four-year graduation at public universities is only 19 percent for full-time students. Even at state flagship universities — selective, research-based institutions — only 36 percent of full-time students complete their bachelor's degree on time, according to College Raptor.



On top of this, many students from the Greater Washington and Baltimore areas have graduate school in their plans.

Some schools are rethinking their pricing strategies in an effort to lure top out-of-state students. The Wall Street Journal recently reported that many schools are offering price matches to either nearby public colleges or schools with lower tuition to make themselves more attractive in a world in which ubiquitous debt is starting to impact futures more than ever.

For example, public universities in Nebraska, Michigan, and South Dakota offer in-state tuition to many out of states, and certain private schools in Maine and Pennsylvania offer public-school-level tuition matching. It seems schools are seeing the value in attracting the best

and brightest, regardless of geographical restrictions, in a competitive and evolving job market.

Having worked in the college counseling business for over 10 years, I've definitely noticed a trend in students choosing to stay closer to home because of cost. Schools like the University of Michigan, UNC-Chapel Hill, and many of the Ivy Leagues remain popular options, but students are realizing not only the appealing cost of schools in the Maryland system, but their exceptional educational opportunities as well.

The University of Maryland's business, engineering, and journalism schools, among others, are consistently ranked in the top 20 nationally, and students and parents alike are thinking long term when it comes to future graduate

school plans, younger siblings in the college pipeline, or retirement.

But I'm not saying you should only consider schools in Maryland. Schools like Ohio State are taking notice as well the past few years, offering scholarships to accepted students from this area to bring their cost down to a number comparable to Maryland's for the exact reasons mentioned above: Attracting the best and the brightest away from their home stomping grounds, which for many Maryland high schoolers itching to spread their wings away from well-meaning but slightly overbearing DC parents, is music to their ears ... and bank accounts.

I still advocate applying to schools that you feel are a good fit for you. Let the chips fall where they may, and then look at all the offers on the table. Run your cost-benefit analysis, and remember: The gilded name on your degree may look slightly tarnished when the GDP of a small country is attached to it in the form of debt.

Nikkee Porcaro is the founder and president of No Anxiety Prep International, a Greater Washington area-based educational consulting firm that assists students with their educational goals. Email nikkee@noanxietyprep.com.