

## Net Price Illustration

	School A	School B	School C
Total Incoming First Time First Year	775	775	775
Total Receiving Scholarship	656	390	350
Percent Receiving Scholarship	85%	50%	45%
Mean Scholarship for Recipients	\$20,298	\$34,142	\$38,044
Sticker Price	\$55,095	\$55,095	\$55,095
<b>Federal Net Price</b>	<b>\$34,797</b>	<b>\$20,953</b>	<b>\$17,051</b>
Total Scholarship Aid	\$13,315,488	\$13,315,488	\$13,315,488
Mean Scholarship Across all Students	\$17,181	\$17,181	\$17,181
<b>New Net Price</b>	<b>\$37,914</b>	<b>\$37,914</b>	<b>\$37,914</b>

*All three schools enroll the same number of students, have the same sticker price and award the same total scholarship. However, the percentage of students who receive that scholarship differs significantly. This causes dramatic differences in net price based on the federal definition. Which school is more affordable? We don't really know but the illusion is that School C is the most affordable and School A is by far the most expensive. Yet, 55% of the students in school C are paying full sticker price compared to just 15% in School A*