College Tuition and Affordability

BY THE NUMBERS (2018–2019 unless otherwise noted)

$49,816 / $70,146
Tuition and fees / Total expenses

$51,787
Average financial aid award

$23,596
Average net price (2017–2018)

66 PERCENT
First-year students receiving aid

38 PERCENT
Undergraduate students receiving gift aid exceeding tuition**

79 PERCENT
Undergraduate students graduating without debt

$169.3 MILLION
Total Vanderbilt-funded gift assistance

$1.72 BILLION
Total institutional undergraduate aid given since 2008*

64 PERCENT
Growth in institutional undergraduate aid budget since 2008*

17 PERCENT
Pell-eligible students in the 2019 First Time in College class

9 PERCENT
First-generation students in the 2019 First Time in College class

93 PERCENT/88 PERCENT
Six-year graduation rate/Four-year graduation rate (2013 entering cohort)

90 PERCENT
Six-year graduation rate of Pell recipients (2013 entering cohort)

1.5 PERCENT
Three-year federal student loan default rate, 2014–2016

60 PERCENT
Lowest income quintile students at Vanderbilt achieving salaries in the top income quintile

Opportunity Vanderbilt

In 2008, Vanderbilt instituted Opportunity Vanderbilt, a no-loan program that gives grants instead of need-based loans to undergraduate students. Vanderbilt’s financial aid program includes three very distinct commitments to our undergrad students:

1. Since talent and promise recognize no social, economic, or geographic boundaries, our admissions process is need-blind.
2. Vanderbilt will meet 100 percent of a family’s demonstrated financial need.
3. Financial aid awards do not include loans.

Vanderbilt has seen a tremendous drop in total student debt upon graduation since the program’s implementation. Compared with 2008–09 borrowing figures before the program, our students’ total amount borrowed has decreased by 70 percent. Additionally, the number of need-based borrowers has decreased by 68 percent over the same time period.

Average debt of graduates (2017–18)
(Source: TICAS)

<table>
<thead>
<tr>
<th>Institution</th>
<th>Average Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>VANDERBILT</td>
<td>$22,854</td>
</tr>
<tr>
<td>UT-KNOXVILLE</td>
<td>$25,372</td>
</tr>
<tr>
<td>MTSU</td>
<td>$25,774</td>
</tr>
<tr>
<td>UNIV. OF MEMPHIS</td>
<td>$26,961</td>
</tr>
<tr>
<td>ALL TN GRADUATES***</td>
<td>$26,838</td>
</tr>
</tbody>
</table>

*Opportunity Vanderbilt was launched in 2008. **Aid includes institutional, federal, and state gift assistance.
College Access and Success

Vanderbilt University has a long-standing tradition of actively and aggressively recruiting students from a diverse range of socio-economic backgrounds. From our pioneering commitment to diversity outreach as the original POSSE Foundation partner university to award-winning access recruitment programs and one of the most generous access-, completion-, and attainment-oriented financial aid policies in the nation, Vanderbilt has led the way in low-income student outreach and recruitment.

In 2016, Vanderbilt became one of the original 30 colleges and universities participating in the American Talent Initiative (ATI), which seeks to substantially expand the number of talented low- and moderate-income students at America’s top-performing undergraduate institutions with the highest graduation rates. Together, the members of ATI, now numbering more than 100, have vowed to enroll and graduate 50,000 more low- and moderate-income students by 2025. Over two years, participating institutions have already increased their enrollment of students eligible for federal Pell grants by nearly 7,300—and that number is set to grow in the years ahead.

Vanderbilt currently recruits in more than 45 U.S. states and territories and emphasizes visits to a variety of high schools, including many low-resourced, magnet, charter, or other types of high schools that serve low-income and first-generation students and families. Vanderbilt also features a generous travel assistance program that defrays some of the financial costs of visiting campus for low-income students.

Vanderbilt is energetically engaging potential Pell-eligible students and is among the less than one percent of American private universities that communicate with these students as early as eighth grade. Using a multitude of sources, Vanderbilt specifically targets low-income and first-generation students and families with a robust communication strategy that includes fee-waiver information and assistance in navigating the college application process.

Vanderbilt has been on the forefront of partnering with local and national community-based organizations to broaden access to thousands of students. Vanderbilt is now a national partner with the KIPP schools, Questbridge, YES Prep Academies, Chicago Scholars, the Center for Student Opportunity, Say Yes to Education, Venture Scholars, and more than 100 other organizations and foundations worldwide. In 2014, Vanderbilt launched a unique campus visit program called ACCESS Vanderbilt that hosts leaders of community-based organizations from across the country with the goal of deepening partnerships to benefit students.

Meet Lila

Of all her accomplishments at Vanderbilt, Lila Meretzky (Class of 2020) is especially proud of A Humming Under My Feet, a concert series that amplifies the voices of living composers underrepresented in traditional concert music programming. She plans to use her experience in the Blair School of Music—and scholarship support from the Lanier Leadership Program—to pursue a music career that blends teaching, writing, and composing. (Vanderbilt University)

Meet Lin

Lin Reish (Class of 2020) was adopted from China when she was 22 months old, and she's been on a lifelong journey of learning and discovery ever since. At Peabody College, she majors in human and organizational development. Because of Opportunity Vanderbilt, Reish is freed from the worry of accumulating student debt and is able to follow her own interests and passion. (Vanderbilt University)