

The top 10 colleges for financial aid

- Despite their steep tuition tabs, the top colleges for financial aid — which are all private — are able to bring costs way down with generous financial aid packages.
- Here are the schools that are doling out the most aid to offset the cost of college, according to The Princeton Review.

When it comes to college affordability, most families are wary of pricey private schools. That is a mistake.

Yes, annual tuition plus room and board at four-year, private universities is much higher — \$48,510, on average — compared to public institutions — at just \$21,370 — in the current academic year, according to the College Board.

However, about two-thirds of all full-time students receive aid, which can bring the sticker price significantly down.

Your net price is a college's tuition and fees minus grants, scholarships and education tax benefits, according to the College Board.

To that end, The Princeton Review ranked colleges by how much financial aid is awarded and how satisfied students are with their packages. The report is based on data collected from fall 2017 through summer 2018.

The top schools for financial aid are all private and have sky-high sticker prices, yet their very generous aid packages make them surprisingly affordable.

“Don't make the tragic mistake of crossing an expensive school off your list of consideration,” said Robert Franek, The Princeton Review's editor-in-chief and author of “The Best Value Colleges.”

When it comes to offering aid, private schools typically have more money to spend, he added. In fact, “these schools become even more affordable than your home state university.”

Here are the colleges that made The Princeton Review's top 10:

10. Colgate University

Location: Hamilton, New York

Tuition, fees, room and board: \$67,500

Average need-based scholarship: \$48,369

Out-of-pocket cost: \$19,131

Students here have a healthy dose of school spirit, with good reason: Colgate is one of the top liberal arts schools in the country, even though it has a price tag to match. Still, students receive over \$48,000 in grant aid, on average, making it a much more affordable place to matriculate.

9. California Institute of Technology

Location: Pasadena, California

Tuition, fees, room and board: \$64,704

Average need-based scholarship: \$45,797

Out-of-pocket cost: \$18,907

This small school in the mountains near Los Angeles is a worldwide powerhouse. The science and engineering college boasts a lengthy history of significant research achievements and it also delivers on aid, meeting 100 percent of demonstrated student need.

8. Washington University in St. Louis

Location: St. Louis, Missouri

Tuition, fees, room and board: \$69,839

Average need-based scholarship: \$43,745

Out-of-pocket cost: \$26,094

At first glance, Wash U. is another one of the pricier schools on The Princeton Review list. However, it is similarly committed to helping defray the cost without relying on loan debt. For starters, it has eliminated need-based loans to students from low- and middle-income families, which means that those dollars never have to be paid back.

7. Williams College

Location: Williamstown, Massachusetts

Tuition, fees, room and board: \$69,950

Average need-based scholarship: \$51,773

Out-of-pocket cost: \$18,177

One of the nation's very best schools – on par with any Ivy League institution — Williams College also gets a top score for its ability to finance its students' educations. The school meets 100 percent of demonstrated need for all undergrads for all four years. "You'd be insane to choose a lesser school instead because of the sticker price," Franek said.

6. Vanderbilt University

Location: Nashville, Tennessee

Tuition, fees, room and board: \$66,050

Average need-based scholarship: \$47,294

Out-of-pocket cost: \$18,756

Every year, Vanderbilt distributes more than \$42 million in aid. In addition to gift assistance, the school is known for its three signature scholarships, which all cover full tuition and offer summer

stipends to study abroad, complete service projects or conduct research. And they are renewable for all four years of college.

5. Pomona College

Location: Claremont, California

Tuition, fees, room and board: \$67,225

Average need-based scholarship: \$50,069

Out-of-pocket cost: \$17,156

As a member of the Claremont Colleges, a group of highly regarded schools just outside of Los Angeles, admission to Pomona is tough but also need-blind. The goal is to achieve “significant socio-economic diversity,” according to Adam Sapp, Pomona’s senior associate dean and director of admissions.

4. Yale University

Location: New Haven, Connecticut

Tuition, fees, room and board: \$64,650

Average need-based scholarship: \$47,960

Out-of-pocket cost: \$16,690

This Ivy puts its money where its mouth is: Committed to meeting 100 percent of each applicant’s demonstrated need, Yale spends more than \$140 million on financial aid each year. As a result, more than 10 percent of the student body will have \$0 expected parent contribution in 2019.

3. Princeton University

Location: Princeton, New Jersey

Tuition, fees, room and board: \$62,750

Average need-based scholarship: \$51,365

Out-of-pocket cost: \$11,385

This is another elite Ivy League school that makes the top of many college lists. It’s also highly regarded for its war on student debt. Princeton has eliminated all loans for students who qualify for aid. Instead, awards come in the form of grants that do not need to be repaid.

2. Vassar College

Location: Poughkeepsie, New York

Tuition, fees, room and board: \$70,510

Average need-based scholarship: \$48,194

Out-of-pocket cost: \$22,316

Vassar is one of most expensive colleges in the country and also one of the most generous. The average scholarship is just over \$48,000, making this top liberal arts school with a stunning campus harder to get in to than afford.

1. Bowdoin College

Location: Brunswick, Maine

Tuition, fees, room and board: \$68,620

Average need-based scholarship: \$44,824

Out-of-pocket cost: \$23,796

This small college on the coast of Maine is a triple threat: highly competitive, picturesque and price-sensitive. The school's well-endowed grant budget, coupled with work study and other scholarship and grant opportunities, means that more than half, or 52 percent, of enrolled students receive need-based aid.

<https://www.cnb.com/2019/01/29/the-best-schools-for-financial-aid.html>