The rising cost of tuition has put many students in financial cuffs. Tuition is too expensive and transferring delays graduation, so now what?

The budget of college students has become a running gag across media nowadays, consisting of cheap caffeine, ramen bricks and overpriced textbooks. Sure it can be comical, but at the end of the day, students aren’t alright. With tuition rising while wages and financial aid stay the same, many students are having to choose between school, work and sleep. Will tuition continue to skyrocket, or does it have a limit?

words: cyro asseo de choch, camila ortiz, isabella popadiuk & communitywire. illustration: savannah villegas. design: lizzie kristal.
industry analysts say. These factors include 23.62 percent over the past seven years. And fees went from $47,004 in 2017 to $88,440 for undergraduate on-campus housing, as well as changes to funding models.

This year’s 2023 U.S. News and World Report university rankings showed UM falling from number 55 to 67 among private and public universities. However, UM moved up from number 37 to 36 this year among private universities.

The College Board’s 2022 annual survey, “Trends in College Pricing and Student Aid” notes stark differences between tuition hikes at private universities and public universities. According to the study, average estimated budgets, which include tuition and fees, room and board, allowances for books, transportation and other personal expenses, for full-time undergraduate students ranged from $19,230 for public two-year in-district students and $27,940 for public four-year in-state students to $45,240 for public four-year out-of-state students and $57,570 for private nonprofit four-year students.

However, between 2012–13 and 2022–23, average inflation-adjusted tuition and fees declined by four percent at public two-year colleges, declined by one percent at public four-year institutions and increased by six percent at private nonprofit four-year institutions.

When asked to be interviewed about the rising cost of tuition, UM administration responded with an email statement from John Haller, vice president for enrollment management and new student strategies. Haller emphasized the university’s commitment to “enrolling a diverse group of high-achieving and motivated students.” He highlighted that as of fall 2021, the university had reached the goal of meeting 100 percent of the total demonstrated financial need by awarding increased need-based financial aid, “allowing all admitted students the opportunity to complete their university education, regardless of socioeconomic status.”

“I wish that they had scaled financially to the cost of rising tuition because, although I came in with a really good scholarship package and I felt like I was able to afford the university every year, that kind of affordability benchmark kind of gets a little bit further away from me,” said Porter. Their now long commute to campus illustrates how Miami has become one of the most unaffordable cities across the U.S. Sofia Alberto, a leasing consultant at Related Group based in Miami, said South Florida’s housing market changed post-pandemic, mainly because people came from other higher-income states, such as New York and California.

“The reason why the market went up so quickly was because they were coming and buying houses cash down, $40 thousand over offer, then because of lack of houses for South Floridians to buy and lack of places for us to live, that drove up rental rates because people were willing to pay above offer and above everything,” Alberto said. “It is a dramatic increase. I have never seen anything like it in almost seven years of working.” Alberto said the rent applicants in Midtown Miami must have an income of about $115 thousand to $125 thousand per year to get the approval. It is not sustainable for a regular working-class resident from Miami and less so for a college student. Freelance writer, Jack Flynn, said the value of money has decreased while prices have increased, and students cannot afford what the market is demanding.

“Students cannot even afford food. As studies have shown that between 20 percent and 55 percent of students fall into food insecurity, while the U.S. average is 12 percent,” Flynn wrote in a June 2023 post for Zippia, an online platform to help job-seekers make career choices. To help students cope, the Student Financial Assistance Office offers resources, including the My Money Management Program, to help students understand college costs and financial aid options.

Student Government president Niles Niseem, who initially had difficulties with his financial aid package his freshman year, said he identifies with students who are coping with the additional financial burden. “I am one of them, even as the student body president,” Niseem said, adding that he does not fault the university. He said he believes his situation will work out. “It is what it is,” he said. “That’s just how life goes.”

While there may be no straightforward solution to help students that are struggling to cover the increasing costs, students offer advice on how the university could help students manage.

“The university should supply bedding and cooking supplies in the dorms for the new Centennial Village or Mahoney Pearson or Lakeside” said senior Michael Muela. “Students are already spending enough money,” said Muela, adding that he and his family had to take out more loans than usual this year. “So, I would say if all of that stuff is already included in the dorms, it would be a significant decrease in the cost.”

**CommunityWire.Miami** is the news service of the graduate journalism program of the School of Communication at the University of Miami.
BREAKING THE BANK

COLLEGE TUITION BY THE NUMBERS

So has the cost of furthering your education gotten out of control? Is attending the U actually more expensive than years past? Don’t worry, we’ve searched through the archives and retrieved the numbers for you. And you just might be shocked.

words_andrew mccleskey. design_lizzie kristal.

UM’s cost increased 13.97% in the last year

Harvard is $9,000 less than UM

Columbia is $2,500 less than UM

NYU is $3,000 more than UM

Cost of Attendance in 2023–24

- Florida State University: $39,692
- Emory University: $79,054
- Harvard University: $79,450
- Columbia University: $85,967
- Tulane University: $86,000
- University of Miami: $88,440
- New York University: $90,222
- University of Southern California: $90,222
- Northwestern University: $91,290

How UM Cost of Attendance Has Grown in the Last Five Years

Estimated cost of attendance at UM per year includes the sum of room and board, tuition and miscellaneous fees. While steadily increasing, there has been a clear spike in the last year.

Sources: The University of Miami Factbook, The Wayback Machine, and universities’ admissions websites.