



## THE POST-SECONDARY COST PUZZLE EXPLAINED

**Too often students and parents make the mistake of thinking that “tuition fees” represent the total cost of post-secondary education. NOT TRUE!** There are actually five distinct costs you must include in calculating the total cost of one year [two semesters] of a typical university undergraduate degree, or one- or two-year Certificates and Diplomas.

These are the “**Educational Costs**” of post-secondary – living expenses are calculated separately.

- Tuition & Lab Fees:** The fee for each individual course and lab that students take  
**Student Fees:** Fees to support a variety of services and facilities the institution provides  
**Student Union Fees:** Fees to support the student government and the services they offer  
**Books & Supplies:** Individual books and any supplies needed for each course and lab  
**One-Time Costs:** Extended Health & Dental Plans [annual] and Transit Passes [semester]

Tuition Fees, Student Fees and most Student Union fees are calculated on a “per credit” basis. The total cost will depend on the actual number of courses that students take in each semester.

**THE CALCULATION IS BASED ON THIS:** One academic course = 3 credits

*Some courses are worth less credits, but this is the most common value of academic course.*

- 5 courses per semester = a full load [Students are not usually allowed to take more than 5 courses/semester]
- 5 courses x 3 credits/course = 15 total credits per semester.

Here’s a Sample Bachelor of Arts – 1<sup>st</sup> Year Cost Calculation from a BC Post-Secondary Website:

TUITION FEES: 10 courses [30 credits] @ \$176 per credit	= \$ 5,285
LAB FEES:	= 20
BOOK & SUPPIES	= \$ 1,500
STUDENT FEES – Institution	
Ancillary Services; Athletics; Building & Enhancements	= \$ 910
STUDENT UNION FEES	= \$ 245
OTHER FEES: Student Health & Dental Plan	= \$ 250
Transit Passes	= \$ 110
<b>TOTAL EDUCATIONAL COST for YEAR 1</b>	<b>= \$ 8,320</b>

## CALCULATE AND COMPARE THE COST OF FIRST-YEAR UNIVERSITY

Institution #1 \_\_\_\_\_ Per Credit Fee = \_\_\_\_\_ / credit

Institution #2 \_\_\_\_\_ Per Credit Fee = \_\_\_\_\_ / credit

**Use the link on the profile of your Institutions of interest to find this information on website**

### FALL SEMESTER

TUITION FEES & LAB FEES	INST #1	INST #2
_____ Courses x 3 Credits = _____ Credits x \$ _____ [per credit fee] = \$ _____	_____	_____
_____ Labs x \$ _____ [lab fee] = \$ _____	_____	_____
<b>STUDENT FEES: Total of institution Student Fees</b> listed on their website = \$ _____	_____	_____
<b>STUDENT UNION FEES: Total of the Fees</b> as listed on institution website = \$ _____	_____	_____
<b>TOTAL SEMESTER COST = \$ _____</b>	_____	_____

<b>Semester Cost</b> \$ _____ x 2 semesters = <b>One University Year Cost:</b>	\$ _____	_____
<b>PLUS:</b> \$ _____ Books & Supplies [\$100-150/per course] = \$ _____	_____	_____
<b>PLUS:</b> One-time Costs: Health & Dental Extended Plan [Annual] = \$ _____	_____	_____
Transit Passes [per semester] \$ _____ x 2 = \$ _____	_____	_____
<b>TOTAL OF ALL EDUCATIONAL COSTS = \$ _____</b>	_____	_____

Many post-secondary institutions have typical cost scenarios or calculators on their websites, so when you are considering a specific institution, check their website for this information. What's most important is to be sure to include ALL of the potential educational costs.

**LIVING COSTS:** Students who plan to leave home to attend a post-secondary program can expect that their living costs, including rent and food, will exceed their educational costs. Based on a minimal budget of \$1,100 / month for all expenses, it would cost almost \$9,000 to live for one academic [8 month] year. **PLANNING YOUR BUDGET WELL IN ADVANCE IS ESSENTIAL.**