

# Great Schools, Great Prices

The formula used to determine which colleges and universities offer the best value relates a school's academic quality, as indicated by its 2009 *U.S. News* ranking, to the 2007–2008 academic year net cost of attendance for a student who receives the average level of need-based financial

aid. The higher the quality of the program and the lower the cost, the better the deal. Only schools ranked in or near the top half of their categories are included because we work on the premise that the most significant values are among colleges that are above average academically.

## National Universities

Rank	School (State) (*Public)	% receiving grants based on need ('07)	Average cost after receiving grants based on need ('07)	Average discount from total cost ('07)
1	Harvard University (MA)	51%	\$15,700	68%
2	Princeton University (NJ)	53%	\$16,073	66%
3	Yale University (CT)	42%	\$17,396	64%
4	Massachusetts Inst. of Tech.	61%	\$19,648	59%
5	Stanford University (CA)	42%	\$18,583	63%
6	California Institute of Tech.	52%	\$20,444	56%
7	Dartmouth College (NH)	50%	\$19,584	60%
8	Columbia University (NY)	46%	\$19,488	60%
9	U. of N.C.—Chapel Hill*	35%	\$15,606	50%
10	Rice University (TX)	34%	\$18,235	53%
11	University of Pennsylvania	40%	\$22,408	55%
12	Duke University (NC)	38%	\$21,820	55%
13	University of Chicago	43%	\$23,539	53%
14	Vanderbilt University (TN)	38%	\$21,541	57%
15	SUNY Col. Envir. Sci. & For.*	80%	\$14,899	40%
16	University of Virginia*	24%	\$18,680	52%
17	Brown University (RI)	42%	\$24,230	51%
18	Emory University (GA)	36%	\$22,104	53%
19	Johns Hopkins University (MD)	39%	\$24,738	50%
20	Northwestern University (IL)	41%	\$25,799	48%
21	University of Notre Dame (IN)	44%	\$24,436	48%
22	Washington Univ. in St. Louis	40%	\$26,590	48%
23	N.C. State U.—Raleigh*	43%	\$13,902	49%
24	Cornell University (NY)	39%	\$26,788	44%
25	Case Western Reserve U. (OH)	62%	\$25,250	45%
26	University of Rochester (NY)	52%	\$24,635	49%
27	Lehigh University (PA)	43%	\$23,000	51%
28	Tufts University (MA)	35%	\$24,163	51%
29	Brandeis University (MA)	45%	\$25,188	47%
30	Wake Forest University (NC)	31%	\$23,542	50%
31	Carnegie Mellon Univ. (PA)	46%	\$28,890	39%
32	Georgetown University (DC)	37%	\$27,400	46%
33	Rensselaer Polytech. Inst. (NY)	60%	\$27,906	42%
34	Texas A&M U.—Col. Station*	32%	\$16,433	40%
35	Howard University (DC)	35%	\$14,242	44%
36	Univ. of Southern California	36%	\$27,175	45%
37	Pepperdine University (CA)	37%	\$22,325	53%
38	Boston College	35%	\$25,702	48%
39	University of Pittsburgh*	45%	\$21,628	37%
40	Clark University (MA)	52%	\$21,961	46%
41	Yeshiva University (NY)	44%	\$25,057	45%
42	U. of Minnesota—Twin Cities*	25%	\$16,788	30%
43	University of the Pacific (CA)	64%	\$24,507	42%
44	Tulane University (LA)	39%	\$24,773	48%
45	Syracuse University (NY)	53%	\$27,530	39%
46	University of Miami (FL)	46%	\$27,007	42%
47	Georgia Institute of Tech.*	28%	\$22,544	28%
48	Univ. of California—Berkeley*	30%	\$29,872	33%
49	Loyola University Chicago	67%	\$25,780	36%
50	Worcester Polytech. Inst. (MA)	66%	\$31,274	34%

## Liberal Arts Colleges

Rank	School (State) (*Public)	% receiving grants based on need ('07)	Average cost after receiving grants based on need ('07)	Average discount from total cost ('07)
1	Amherst College (MA)	52%	\$15,631	68%
2	Williams College (MA)	46%	\$15,563	67%
3	Pomona College (CA)	53%	\$18,580	61%
4	Wellesley College (MA)	56%	\$19,789	60%
5	Grinnell College (IA)	55%	\$18,504	54%
6	Swarthmore College (PA)	48%	\$20,729	57%
7	Middlebury College (VT)	45%	\$19,766	60%
8	Smith College (MA)	60%	\$20,575	57%
9	Macalester College (MN)	67%	\$20,657	53%
10	Claremont McKenna Col. (CA)	45%	\$20,142	58%
11	Colgate University (NY)	33%	\$18,497	62%
12	Wabash College (IN)	70%	\$18,824	47%
13	Carleton College (MN)	54%	\$23,269	51%
14	Bowdoin College (ME)	42%	\$21,836	55%
15	Lyon College (AR)	70%	\$14,352	44%
16	Agnes Scott College (GA)	70%	\$18,667	53%
17	Centre College (KY)	57%	\$18,553	50%
18	Hamilton College (NY)	48%	\$20,937	56%
19	Vassar College (NY)	51%	\$22,795	54%
20	Haverford College (PA)	41%	\$21,709	56%
21	Harvey Mudd College (CA)	52%	\$22,540	53%
22	Mount Holyoke College (MA)	60%	\$22,544	53%
23	Trinity College (CT)	36%	\$18,530	62%
24	Wesleyan University (CT)	43%	\$22,112	56%
25	Bryn Mawr College (PA)	53%	\$22,202	54%
26	Cornell College (IA)	69%	\$17,680	50%
27	University of Richmond (VA)	38%	\$19,294	59%
28	DePauw University (IN)	48%	\$18,562	53%
29	Oberlin College (OH)	55%	\$23,595	51%
30	Wofford College (SC)	47%	\$17,293	56%
31	Transylvania University (KY)	64%	\$17,884	45%
32	Thomas Aquinas College (CA)	61%	\$18,232	40%
33	Reed College (OR)	44%	\$18,872	60%
34	Austin College (TX)	57%	\$17,519	47%
35	Barnard College (NY)	42%	\$21,523	57%
36	Occidental College (CA)	50%	\$21,536	55%
37	Beloit College (WI)	64%	\$20,127	47%
38	Washington and Lee U. (VA)	31%	\$21,279	55%
39	Colorado College	38%	\$20,752	54%
40	Bates College (ME)	38%	\$21,497	56%

**Methodology:** These rankings were based on three variables: 1. Ratio of quality to price: a school's overall score in the America's Best Colleges 2009 rankings divided by the net cost to a student receiving the average need-based scholarship or grant. The higher the ratio of rank to the discounted cost (total costs less average scholarship or grant), the better the value. 2. Percentage of all undergrads receiving need-based scholarships or grants during the 2007–2008 year. 3. Average discount: percentage of a school's 2007–2008 total costs (tuition, room and board, fees, books, and other expenses) covered by the average need-based scholarship or grant to undergrads. For public institutions, 2007–2008 out-of-state tuition and percentage of out-of-state students receiving need-based scholarships or grants were used. Only those schools ranked in or near the top half of their categories were considered. The overall ranks were determined by first standardizing the scores achieved by every school in each of the three variables and weighting those scores. The ratio of quality to price accounted for 60 percent of the overall score, the percentage of all undergrads receiving need-based grants for 25 percent, and the average discount for 15 percent. The school with the highest total weighted points became No. 1 in its category. The other schools were ranked in descending order.