

Cost Comparison: Colonial Private Versus Flagship Public Universities in the United States

Michael K. Ponton

Dept. of Higher Education and Learning Technologies, East Texas A&M University

P.O. Box 3011, Commerce, Texas 75429, United States

E-mail: Michael.Ponton@etamu.edu

Received: May 1, 2026 Accepted: June 16, 2026 Published: August 1, 2026

doi:10.5296/jse.v16i3.23790 URL: <https://doi.org/10.5296/jse.v16i3.23790>

Abstract

In the United States of America, the increasing cost of tuition (i.e., fee for teaching) has engendered national debate regarding the worth of a higher education especially when considering total cost and student debt in light of potential earnings (e.g., Ponton, 2024). Especially high are the tuition fees at colonial universities (i.e., those founded before the American Revolution in the late 18th century) that operate today as private institutions (i.e., without direct, budgeted support via state appropriations) supported heavily by large endowments. Fortunately, both private and public universities engage in widespread tuition discounting (Moody, 2025) that reduces the actual tuition fee and, thus, total cost of attendance to levels typically unbeknownst by the general public but that the U.S. government makes publicly available via the online College Scorecard. The purpose of this article was to compare the colonial private universities to their respective state's flagship (i.e., most highly esteemed and state-supported public) universities using various metrics one of which being total cost of attendance. Both colonial private and flagship universities tend to be prestigious and highly esteemed; thus, cost may be a major factor in student selection particularly for academically talented prospective students. The findings reveal that to a pervasive extent, attending a colonial private university is equally if not more affordable than attending a flagship university for students who reside in the respective colonial private university's state.

Keywords: cost of attendance, colonial university, flagship university

1. Introduction

In the United States of America, the cost of a baccalaureate (i.e., undergraduate) education has risen significantly over recent decades. The 20-year change from academic years 2000–2001 to 2020–2021 witnessed a 78% increase in the average annual tuition and fees at public institutions and 41% increase at private ones (see Table 1). Decreases in government appropriations, increases in student support services (instructional and noninstructional), and increases in the cost of programming (i.e., production costs) have been identified as major contributors to the increases in tuition and fees (McGurran, 2023). In addition, the overall cost of attendance has also increased due to inflation (e.g., food cost) and modernization (e.g., housing) effects as suggested by Ponton (2024).

Table 1. Change in Annual Average Undergraduate Tuition and Fees From 2000–2001 to 2020–2021 4-Year U.S. Institutions

	Average Tuition and Fees ¹ at Public 4-Year Institutions	Average Tuition and Fees ¹ at Private (Nonprofit) 4-Year Institutions
Academic Year: 2000–2001	\$5,261	\$23,251
Academic Year: 2020–2021	\$9,375	\$32,825
20-Year Change	+78%	+41%

Note. ¹Constant 2020–21 U.S. dollars. Source: National Center for Education Statistics (2022).

Due to the rising cost of attendance (i.e., institutional and living costs in excess of scholarships, grants, or tuition discounts), U.S. student loan debt per borrower has increased, and “the total average [student loan debt] balance (including private loan debt) may be as high as \$40,505” (Hanson, 2023, para. 1). “Outstanding student debt [in the United States] reached \$1.5 trillion in 2019, representing the second largest type of household credit after mortgage debt” (Bahadir & Gicheva, 2022, p. 2273); total student loan debt has more recently been updated to \$1.7 trillion (Mir & Toor, 2023).

Top-ranked public and private institutions in the United States represent high levels of not only academic quality but also institutional—tuition and student—fees; however, public (i.e., state-supported) institutions typically charge in-state students (i.e., students who satisfy domicile requirements) lower tuition fees when compared to out-of-state students due to the financial support via taxation of the respective state’s citizenry that yields an in-state benefit to its students. Generally, all top-ranked institutions offer cost-containment opportunities (i.e., scholarships, grants, and tuition discounts) in order to attract the most academically capable students regardless of financial need and domiciliary. As a result, the actual cost of attendance for an undergraduate education can be significantly lower than the published tuition fees alone (data to be presented).

Cremin (1970, as cited in Goodchild, 1989) listed the U.S. colonial institutions (i.e., institutions founded before the American Revolution in the late 18th century) as follows in order of founding: Harvard, William and Mary, Yale, Pennsylvania, Princeton, Columbia,

Brown, Rutgers, and Dartmouth (note: these are current institutional names). Of these nine colonial institutions, seven presently operate as private universities: Harvard, Yale, Pennsylvania, Princeton, Columbia, Brown, and Dartmouth. For the remainder of this article, “colonial” will be used to only refer to these seven privately-operated universities. Though Dartmouth is titled “College,” it is still considered to be a university (i.e., an institution with extensive graduate—i.e., postbaccalaureate—programming and research productivity) and holds an R1 Carnegie classification (Carnegie Classification of Institutions of Higher Education, 2026).

The main or flagship university in any given state is a subjective characterization that considers “a mix of enrollment, prestige, R1 status [i.e., Carnegie classification], [and] age” though a state’s flagship university may not have the largest enrollment in a given state (List Challenges, 2005, para. 1). Table 2 presents the colonial and corresponding (i.e., in the same state) flagship universities that will be compared in this study. Note that the colonial institution Rutgers University now serves as its state’s flagship university.

Table 2. Colonial (Private) and Corresponding Flagship (Public) Universities

Colonial University	Corresponding Flagship University ¹
Brown University Providence, Rhode Island	University of Rhode Island Kingston, Rhode Island
Columbia University New York, New York	State University of New York at Buffalo Buffalo, New York
Dartmouth College Hanover, New Hampshire	University of New Hampshire Durham, New Hampshire
Harvard University Cambridge, Massachusetts	University of Massachusetts Amherst Amherst, Massachusetts
University of Pennsylvania Philadelphia, Pennsylvania	The Pennsylvania State University University Park, Pennsylvania
Princeton University Princeton, New Jersey	Rutgers University in New Brunswick New Brunswick, New Jersey
Yale University New Haven, Connecticut	University of Connecticut at Storrs Storrs, Connecticut

¹List Challenges (2005)

Tables 3 and 4 present the annual undergraduate tuition (in-state for flagship universities), acceptance rate, and graduation rate for colonial and flagship universities, respectively. For colonial universities, undergraduate tuition fees exceed \$61,000 ($M = \$67,404$, range = \$61,676–71,845), acceptance rate is less than 7% ($M = 4.86\%$, range = 3.45–6.23%), and graduation rate is at least 95% ($M = 96\%$, range = 95–97%). For flagship universities in contrast, undergraduate tuition fees are less than \$22,000 ($M = \$17,781$, range = \$10,936–21,044), acceptance rate is greater than 53% ($M = 66.36\%$, range = 53.95–86.87%), and graduation rate is at least 71% ($M = 80\%$, range = 71–86%). In general, acceptance rates are much lower at colonial universities ($M = 4.86\%$) as compared to flagship universities ($M = 66.36\%$) with more modest differences in graduate rates (colonial universities, $M = 96\%$;

flagship universities, $M = 80\%$). For an undergraduate student, the average tuition fee at a flagship university is approximately one-fourth (26.38%) of that at a colonial university.

Table 3. Colonial Universities: Annual Tuition Fee, Acceptance Rate, and Graduation Rates¹

Colonial University	Undergraduate Tuition Fee	Acceptance Rate	Graduation Rate
Brown University	\$71,412	5.23%	96%
Columbia University	\$71,845	4.23%	95%
Dartmouth College	\$68,268	6.23%	96%
Harvard University	\$61,676	3.45%	97%
University of Pennsylvania	\$68,686	5.87%	97%
Princeton University	\$62,688	4.50%	97%
Yale University	\$67,250	4.50%	96%

¹College Tuition Compare (2025); tuition fee in U.S. dollars; graduation rate is within 150% of normal time (e.g., 6 years for a 4-year degree).

Table 4. Flagship Universities: Annual Tuition Fee (In-state), Acceptance Rate, and Graduation Rates¹

Flagship University	Undergraduate Tuition Fee	Acceptance Rate	Graduation Rate
University of Rhode Island	\$16,942	77.07%	71%
State University of New York at Buffalo	\$10,936	69.30%	73%
University of New Hampshire	\$19,202	86.87%	76%
University of Massachusetts Amherst	\$17,772	57.77%	83%
The Pennsylvania State University	\$20,644	54.22%	86%
Rutgers University in New Brunswick	\$17,929	65.35%	85%
University of Connecticut at Storrs	\$21,044	53.95%	84%

¹College Tuition Compare (2025); tuition fee in U.S. dollars; graduation rate is within 150% of normal time (e.g., 6 years for a 4-year degree).

The purpose of this study was to compare the actual cost of attendance between colonial and flagship universities in order to determine if, despite published tuition fees, there is a cost difference in attendance for in-state students. At first blush, one would predict the total cost of attendance at a colonial university to be much higher due to their much higher (i.e., four times on average) tuition fees when compared to flagship universities; thus, this study determined if this assumption is tenable.

2. Method

The U.S. Department of Education (n.d.-a) provides data on the average annual cost of attendance using the following definition:

Average annual cost: “The average annual cost is the average *net price* for students who receive federal financial aid (e.g., Pell grants, federal loans) for one academic year of study. Net price is calculated by adding the advertised price for tuition, fees, books, supplies, and the average living costs at the school (on-campus, off-campus not with family, and off-campus with family) and subtracting the average grant and/or scholarship aid (e.g., Pell grants, school-based grants, merit scholarships). Net price is calculated as the average over all full-time, first-time students who receive federal financial aid and may not reflect a specific student’s annual costs” (U.S. Department of Education, n.d.-b, “Average Annual Cost”).

Comparisons will be made between not only all students from all family income levels but also students from households with a family income in the range \$48,001–75,000, which represents those households with earnings slightly below the national median of \$83,730 (U.S. Census Bureau, 2025) and, thus, are used in this study to represent a financially-needy population.

This method was selected in order to focus on the “*net price* [i.e., actual total cost of attendance] ... [for] all full-time, first-time students who receive federal financial aid” (U.S. Department of Education, n.d.-b, “Average Annual Cost”). The U.S. Department of Education gathers this information nationally and makes it publicly available via the online College Scorecard thus facilitating the present comparison between colonial and flagship universities.

3. Findings

Table 5 presents a comparison of the average total cost of attendance between colonial and flagship universities for students from all family income levels. For colonial universities, the average cost of attendance is \$23,108 (range = \$10,555–31,229); for flagship universities, the average cost is \$23,761 (range = \$19,899–32,598). The average colonial-to-flagship cost ratio is nearly unity ($M = .98$) with four out of seven colonial universities (Columbia, Harvard, Pennsylvania, and Princeton) having a lower cost of attendance than their respective flagship university with Princeton the lowest at 45% of its flagship (Rutgers).

Table 6 presents a comparison of the average total cost of attendance between colonial and flagship universities for students from family income levels in the range \$48,001–75,000. For colonial universities, the average cost of attendance is \$9,585 (range = \$2,167–20,900); for flagship universities, the average cost is \$19,486 (range = \$16,578–26,257). The average colonial-to-flagship cost ratio is approximately one-half ($M = .48$) with six out of seven colonial universities (Yale is the exception) having a lower cost of attendance than their respective flagship university. If Yale is excluded from the analysis, the average colonial-to-flagship cost ratio for the remaining six comparisons reduces to approximately 38%.

Table 5. Cost Comparison¹: All Family Incomes

Colonial University	Average Total Cost	Flagship University	Average Total Cost (In-state)	Colonial-to-Flagship Cost Ratio
Brown	\$26,572	Rhode Island	\$19,899	1.34
Columbia	\$20,148	SUNY at Buffalo	\$20,470	0.98
Dartmouth	\$28,619	New Hampshire	\$23,261	1.23
Harvard	\$16,816	UM Amherst	\$23,691	0.71
Pennsylvania	\$31,229	Pennsylvania State	\$32,598	0.96
Princeton	\$10,555	Rutgers	\$23,519	0.45
Yale	\$27,818	Connecticut	\$22,886	1.22

¹U.S. Department of Education (n.d.-a); cost in U.S. dollars.

 Table 6. Cost Comparison¹: Family Income \$48,001–75,000

Colonial University	Average Total Cost	Flagship University	Average Total Cost (In-state)	Colonial-to-Flagship Cost Ratio
Brown	\$7,757	Rhode Island	\$16,578	0.47
Columbia	\$5,195	SUNY at Buffalo	\$21,261	0.24
Dartmouth	\$5,841	New Hampshire	\$19,283	0.30
Harvard	\$2,167	UM Amherst	\$16,738	0.13
Pennsylvania	\$17,585	Pennsylvania State	\$26,257	0.67
Princeton	\$7,652	Rutgers	\$17,578	0.44
Yale	\$20,900	Connecticut	\$18,705	1.12

¹U.S. Department of Education (n.d.-a); cost in U.S. dollars.

In order to accommodate the cost of attendance, students must often use loans to finance their education. Table 7 presents a comparison of the median total debt for undergraduate completers between colonial and flagship universities for students from all family income levels. For colonial universities, the median total debt per student is \$14,777 (range = \$10,320–21,500); for flagship universities, the median debt is \$22,690 (range = \$19,000–26,814). The average colonial-to-flagship debt ratio is 66% with six out of seven colonial universities (Columbia is the exception) having a lower median debt than their respective flagship university with Princeton the lowest at 48% of its flagship (Rutgers).

Table 7. Median Total Debt¹ for Undergraduates Who Graduate

Colonial University	Median Total Debt	Flagship University	Median Total Debt ²	Colonial-to-Flagship Debt Ratio
Brown	\$11,428	Rhode Island	\$22,250	0.51
Columbia	\$21,500	SUNY at Buffalo	\$19,000	1.13
Dartmouth	\$17,500	New Hampshire	\$26,814	0.65
Harvard	\$14,000	UM Amherst	\$22,763	0.62
Pennsylvania	\$15,715	Pennsylvania State	\$25,000	0.63
Princeton	\$10,320	Rutgers	\$21,500	0.48
Yale	\$12,975	Connecticut	\$21,500	0.60

¹U.S. Department of Education (n.d.-a); debt in U.S. dollars; includes only federal loans at the listed institution (i.e., does not include loans from previously attended institutions) and does not include private or Parent PLUS loans.

²All undergraduate borrowers (i.e., in-state and out-of-state).

4. Discussion

Despite colonial universities having published tuition fees approximately four times (on average) that of their respective flagship universities, their total cost of attendance is nearly equal for all students (i.e., students from all family income levels). For students who better represent more financially needy families (family incomes in the range \$48,001–75,000, which is less than the national median), the total cost of attendance at colonial universities is approximately one-half (on average) that of their respective flagship universities; though Yale is the only university that exceeded its corresponding flagship for this income range, it has recently announced that it will “eliminate all expected costs for families with typical assets and annual incomes below \$100,000” (Yale News, 2026, para. 2). For all students from all income levels, those who graduate from colonial universities incur less debt (approximately two-thirds, on average) than those from their respective flagship universities. Thus, for students who may not have considered attending the colonial institution in their respective state due to affordability concerns, if they are academically able to compete with a more limited admission class (colonial university average acceptance rate is 4.86% vs. flagship average of 66.36%), they may find that the colonial university in their domiciled state is more affordable than their flagship option and, thus, may lead to reduced debt incurred in order to attend.

5. Conclusion

Prospective students and their families consider numerous factors when choosing an institution to attend; however, “affordability” ranks as the top factor followed by “student outcomes (e.g., graduation rate, employment after graduation),” “flexibility and accessibility (e.g., hybrid/online program formats offered),” and “college rankings or reputation” among myriad others (Best Colleges, 2023, College Choice section). The findings presented suggest that colonial private universities may be just as if not more affordable to attend than corresponding flagship public universities. Though these colonial universities are much more

selective for admission than flagship universities, nevertheless they should not be discounted outright by academically talented prospective students merely due to their very high published tuition fees. Also due to increased affordability, students attending colonial universities may incur less debt thereby lessening the negative effects associated with high student loan debt (Hembree, 2018; Williams, 2021).

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