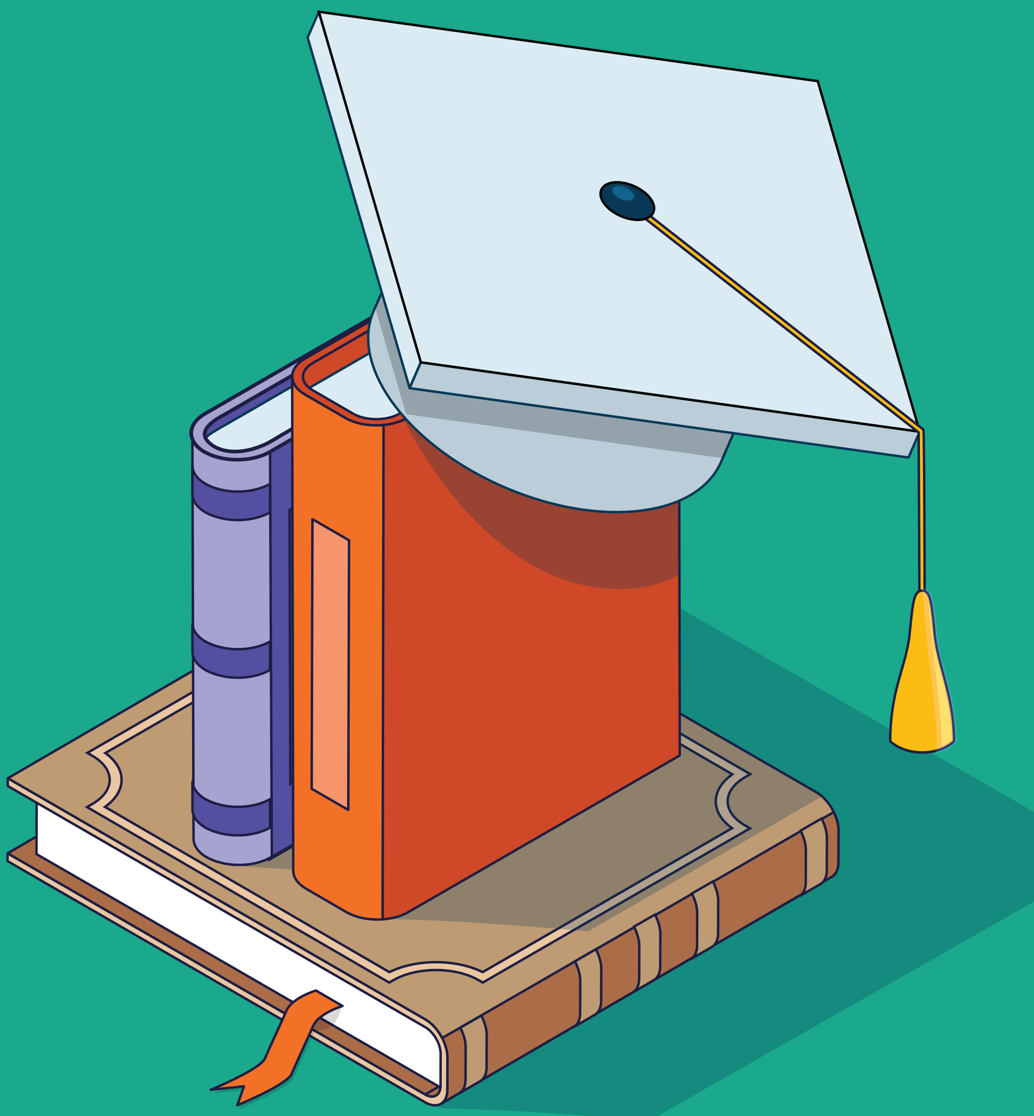
The Cost of Raising a College Graduate



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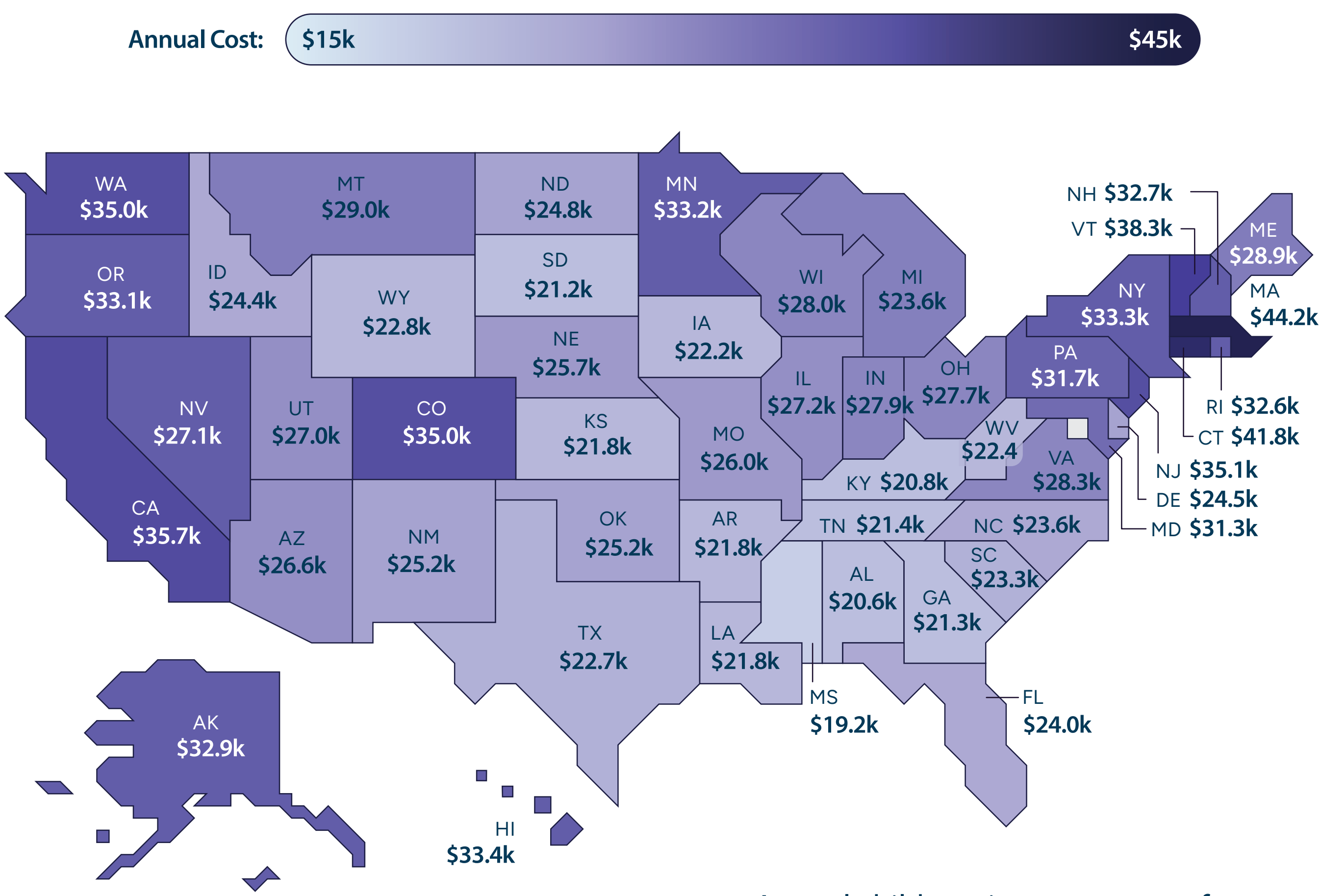
Earning a college degree is a long-term financial commitment. Careful financial planning can help families prepare for the costs of getting their children to graduation and beyond.

The Cost of Raising a Child by State

Where a family lives can dramatically affect the annual cost of raising a child, with housing, childcare, and everyday expenses driving large differences across states.

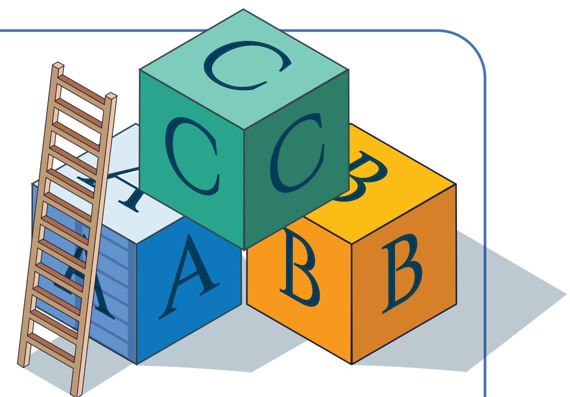


Annual child-rearing costs range from roughly $19k to $44k across the U.S., highlighting the significant financial commitment families face.

Source: SmartAsset. 11/11/2025.

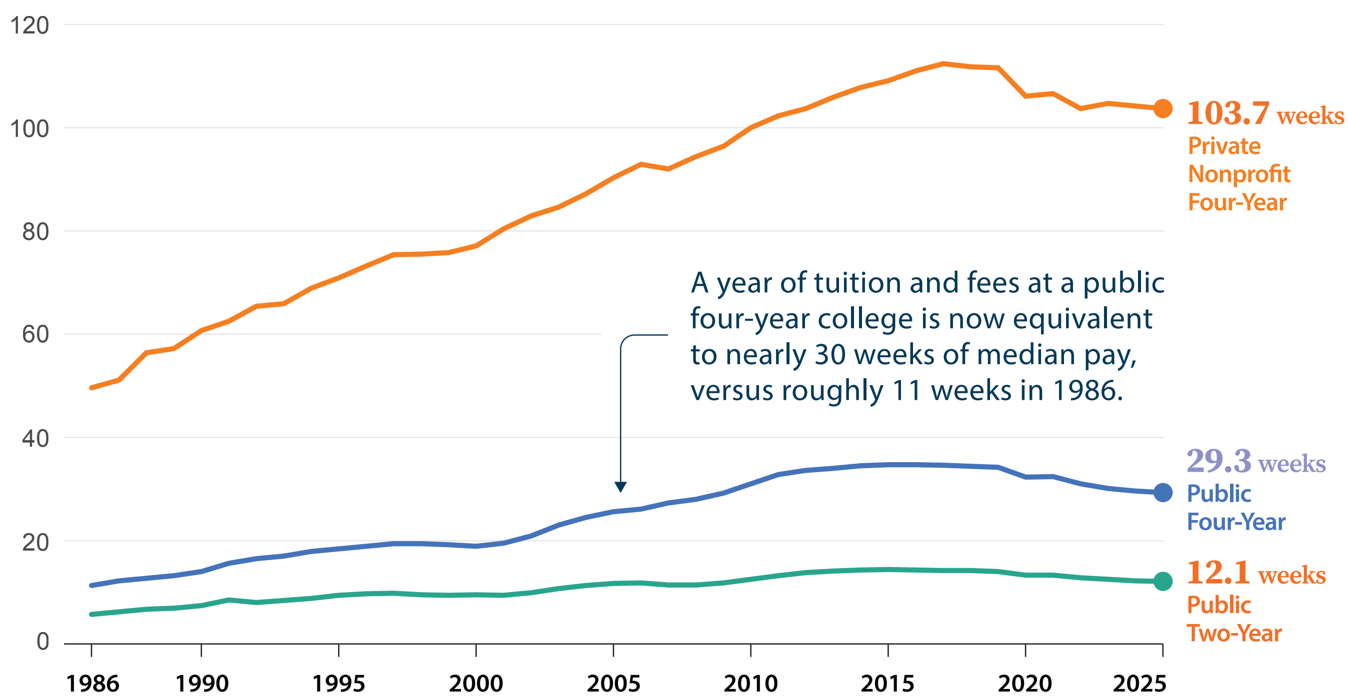
Families may face different costs depending on where they live, but nearly everyone has one challenge in common: the rising cost of education relative to wages.

It's Getting Harder to Pay For Education



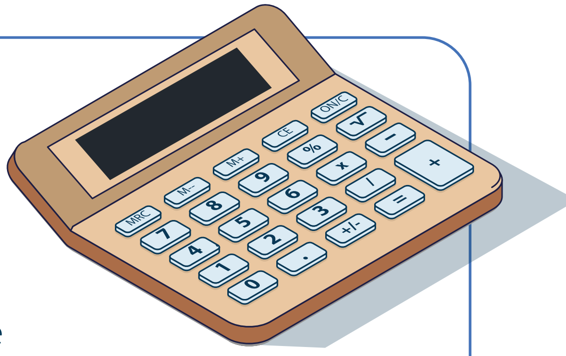
College costs have risen much faster than wages, increasing the amount of time families must work to cover tuition.

Weeks of Median Wages Needed to Pay for One Year of Tuition and Fees



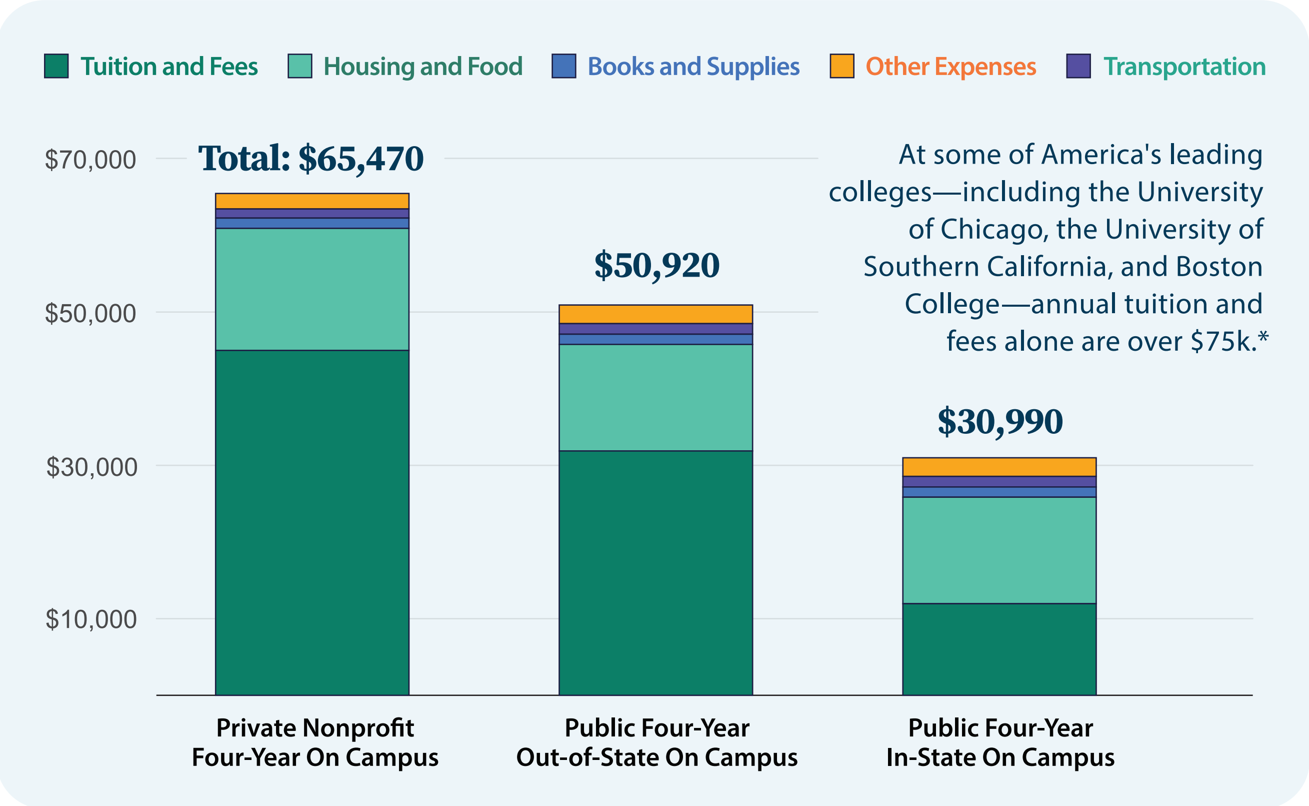
Source: College Board. 09/23/2025. FRED. 07/21/2026.

Tuition is only one piece of the financial equation. Housing, food, and other living expenses all contribute to the total cost of earning a degree.



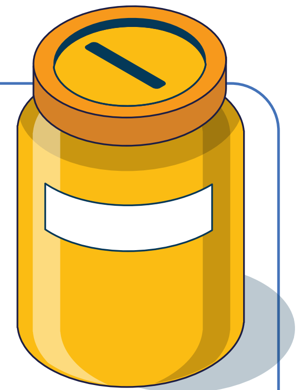
Full-Time Undergraduate Budget Breakdown

A student's annual budget extends well beyond tuition to include housing, transportation, books, and other everyday living expenses.



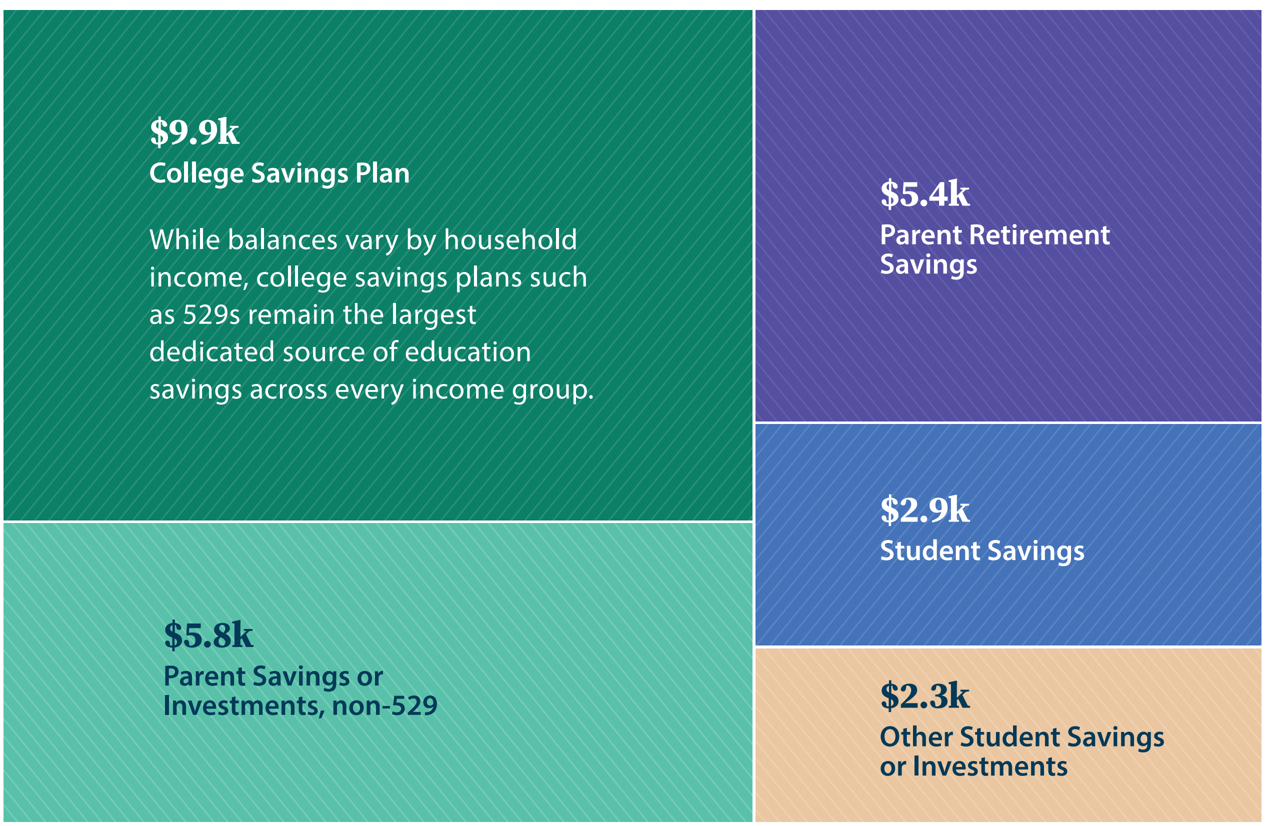
Source: College Board. 09/23/2025; *Business Insider. 05/29/2026.

The high cost of earning a degree underscores the importance of starting early, giving savings and investments more time to grow before college begins.



Where College Savings Come From

Many American families are setting aside money for future education costs, helping build a financial cushion before tuition bills arrive.



Source: Sallie Mae. 08/05/2025; Amounts shown are the average saved among families who use each funding source.

Planning for What's Next

Every family's path is different. Whether you're planning years in advance or preparing for college in the near future, partnering with a financial professional can help you develop a strategy to make informed decisions and balance education costs with your broader financial goals.

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