

American University
Fiscal Year (FY) 2025 Financial Aid, Tuition, and Fees Fact Sheet
March 2024

On March 1, 2024, the AU Board of Trustees approved the first part of the fiscal year (FY) 2025 budget, which includes financial aid, tuition, housing and meal plan costs, and mandatory student fees. The second phase of the budget will occur at the April board meeting and will include continued investments in compensation and benefits for our people and strategic initiatives.

We are committed to a budget that supports key goals—providing an affordable and accessible AU education for our students, addressing the importance of cost to our students and families, supporting student thriving throughout the AU experience, and investing in our people through financial aid, compensation, benefits, and a vibrant community. The key elements of the first phase of the FY25 budget include:

Financial Aid: We are increasing investments in financial aid to support an affordable and accessible AU experience for our students. **The total undergraduate financial aid investment will increase by 4.9 percent**, rising to \$142,968,000 next year.

- This is nearly a \$7 million increase over the FY24 financial aid budget.
- We will **increase average financial aid per student by 5.8 percent**, which exceeds increases in tuition and total cost of attendance.
- The financial aid investment elevates the discount rate to 33.1% (from 32.5% in FY24).
- Through the Change Can't Wait campaign, 155 scholarships have been created or expanded. We raised \$43.9 million for scholarships, with \$38 million for endowed scholarship. That translates to \$1 million more made available in financial aid each year.

Tuition: We know that tuition levels and affordability are critical to our students and families and these concerns are central to our decision-making.

- **Undergraduate tuition will increase by 4 percent.** Tuition levels directly support our ability to expand financial aid.
- The tuition change is lower than the previous two years and lower than announced increases at many of AU's peer institutions.
- **Graduate tuition will increase by 4.1 percent.** AU's per credit hour graduate tuition rates will remain lower than many of our competitors, including other DC universities, based on currently published information.
- **WCL tuition will increase by 4 percent per year.**

On-Campus Housing, Dining, and Other Student Fees: We made significant investments in the past two years to enhance housing and dining opportunities that support student thriving and meet the needs of our community. Housing and dining fees in the FY25 budget will support the continued growth and quality of our on-campus amenities.

- **Undergraduate on-campus housing costs will increase 4.5 percent** (an average increase of \$518 per year). With Leonard Hall renovated in 2023 and McDowell Hall scheduled to be renovated in summer 2024, we offer modern living experiences across all our residence halls.
- **Dining fees will increase 8 percent** (an average increase of \$449 per year) to support the significant expansion and enhanced quality of our campus dining options. The first full

renovation of TDR in 40 years will be complete for the fall semester. New dining options came online this year with Qdoba and Panera and existing options in the Tunnel were renovated. Even with the increase for next year, AU's dining costs are still below the average costs this year at our DC peer institutions.

- **Mandatory student fees** (e.g., student activities fee, U-Pass, technology fee, etc.) **will remain at this year's levels.**

The total undergraduate cost of attendance (tuition, housing, dining, and fees) will increase by 4.3 percent or approximately \$3,194 per student. The increase in average financial aid per student is significantly higher and will help provide students with an affordable AU education. The tuition increase is lower than last two years, and AU's tuition changes are lower than other comparable institutions who have announced their tuition increases for next year.