



College Affordability

The cost of college continues to put higher education out of reach for millions of students, limiting their financial security and long-term economic prosperity. Despite efforts from policymakers and institutional leaders, students and families overwhelmingly report that college remains unaffordable. Research highlights how financial barriers shape students' perceptions of the value of their education.

To address these challenges, we are committed to reducing affordability barriers that hinder access and student success. This requires actively engaging with students, analyzing affordability policies nationwide, and exploring innovative solutions to replace outdated and inequitable systems.

By 2040, our work aims to achieve the following goals:

- College will be more affordable: Lumina and our partners will identify, highlight, and replicate holistic solutions that reduce upfront costs and reduce or eliminate reliance on student debt.
- College costs will be more transparent and predictable: Lumina and our partners will support efforts to simplify college pricing and financial aid so that students and their families can confidently plan for and pay for their education
- Discussions of college affordability take a more student-centric approach: Lumina and our partners will focus on solutions that directly address the real-world concerns of students and their families, ensuring a student-centric approach.

Policymakers and institutional leaders have launched various initiatives aimed at making college more affordable. However, we lack sufficient insight into how students experience these models and their effectiveness in promoting access and success. Additionally, many affordability programs remain constrained by limited funding and restrictive eligibility requirements.

We will examine the disconnect between student experiences and existing policies to build a strong foundation for future reform. Through student focus groups, in-depth research, and cross-sector collaboration, we aim to identify and advocate for scalable solutions that make college genuinely accessible and affordable.