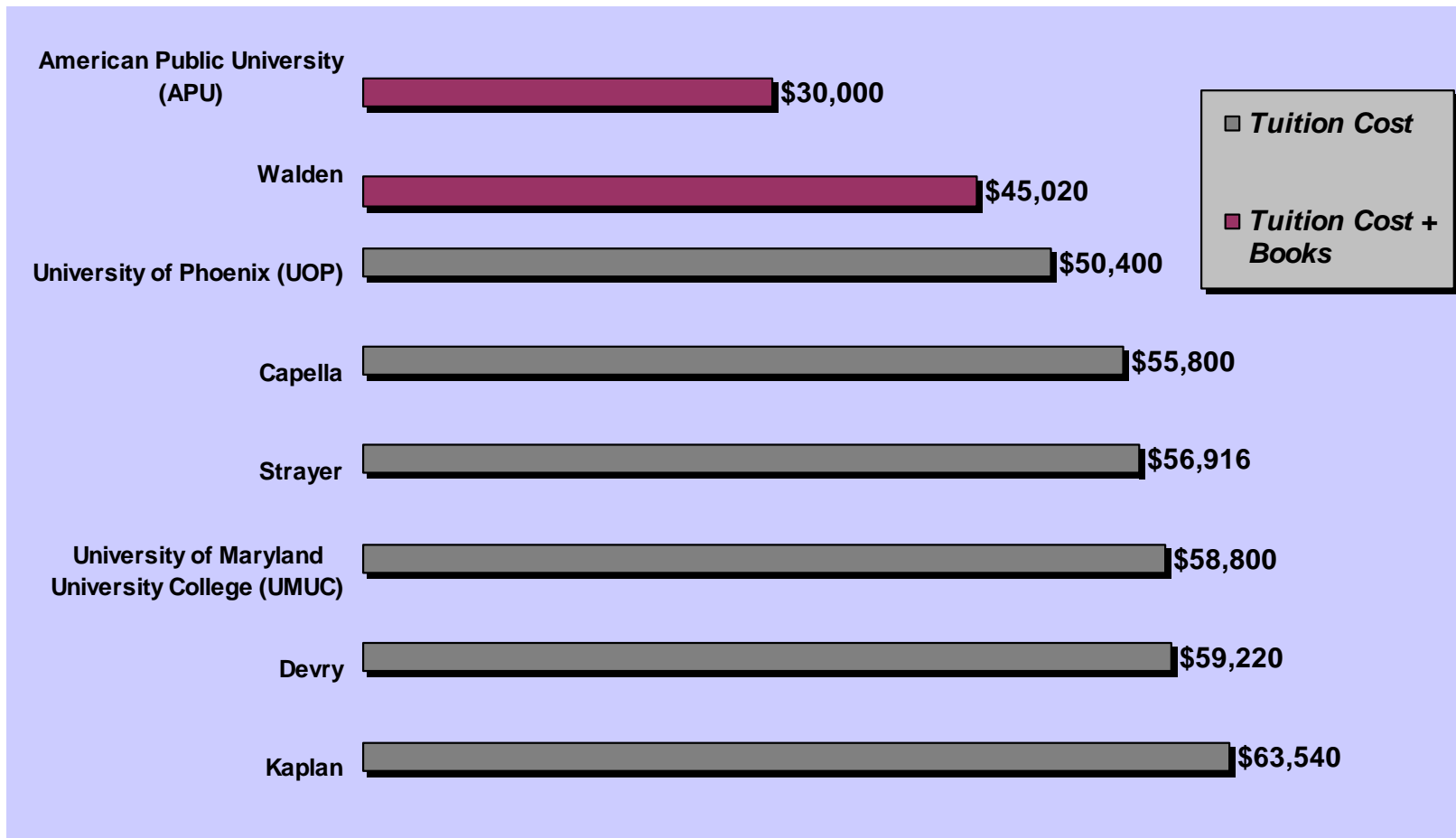


# Average Bachelor's Tuition Rates



Devry – Online program tuition: assumes 124 hours over 8 terms: \$540 for hours 1-11; \$325 per hour beyond 11

UMUC – Out-of-state rate for Spring 2009 Semester; \$490 per credit hour x 120 credit hours

Strayer – Full-time tuition (40 classes at \$1,435 per class); part-time costs - \$60,400

Capella - \$310 per credit hour x 180 credit hours

UOP/Axia – 2 years at Axia (60 credit hours x \$325) and 2 years of UOP Online ( 60 hours x \$515)

Walden – (\$220 per credit hour x 51 credit hours) + (\$260 per credit hour x 130 credit hours)

APU - \$250 per credit hour x 120 credit hours

Sources: School Websites as of November 2008 and William Blair & Company, L.L.C. estimates