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College at \$100,000 a Year Is Driving More US Students to Europe

The ballooning price of tuition at elite schools in America is pushing more families to eye cheaper options at universities overseas.

By Alice Kantor and Francesca Maglione

(Bloomberg) -- As the sticker price of an education at top US colleges pushes toward six figures, a growing number of students are packing their bags in search of more bang for their buck.

European universities often charge less for tuition and offer degrees in under four years, adding to the savings. In the UK, the number of applications from US students doubled in the past decade, while the Netherlands has seen a nearly 50% increase in the last five years. Spain and France are also seeing more interest, according to consultants.

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The growing allure of European colleges comes as millions of US students struggle to pay off their education loans and families increasingly question whether high-priced degrees are worth it, particularly at less renowned schools. And at a time when acceptance rates at Ivy League schools and other elite colleges have plunged, there's often less stress when applying to overseas universities.

Jamie Beaton, co-founder of college consulting company Crimson Education, said the UK is particularly popular among his clients these days and that a lot of interest is coming from students who are "travel savvy."

"It's a rapidly growing minority especially given how competitive US college admissions are," he said.

Costs, Culture

Studying abroad full-time remains a niche path. There were nearly 23,000 Americans enrolled in UK universities in 2024, up from roughly 17,000 in 2019 – that compares to about 60,000 undergraduate students who attend Ohio State University.

For some families, there's cultural appeal in sending their child to Europe for school, and it can add flair to a resume. The divisive political climate in the US has also been a factor pushing some students to look abroad, according to Kristin Hamaker, chief college advisor at US-based college consultancy Beyond the States.

Stephen Friedfeld, co-founder of the college counseling firm AcceptU, said he too has seen a noticeable uptick in American students interested in the UK. Applying to schools abroad is often more straightforward and transparent, which removes some stress from the process, he said.

In many cases, the cost savings are also hard to ignore. The average annual tuition fee for foreign students in the UK is about \$30,000, while it runs roughly \$46,000 at St. Andrews in Scotland, the top destination for US students in the UK. That's relatively expensive in European terms but still less than most private colleges in the US.

In France, tuition can be as little as \$3,000 a year, while in the Netherlands, where the University of Amsterdam draws thousands of applications each year, the cost is between \$6,200 and \$15,000.



St. Andrews

At Bucknell in Pennsylvania and Colgate in New York, for example, tuition is about \$65,000 a year, with room and board bringing the cost up north of \$80,000. Many students in the US, of course, receive financial aid to defray their college costs, and state schools have long offered subsidized tuition for residents. Still, at a time when inflation has crimped family finances, the college savings available in Europe are drawing more attention.

Cristi Viera, a 49-year-old former professor from North Carolina is weighing overseas education for her children. Her 20-year-old daughter, Victoria, is studying communications at Rutgers, helped by a scholarship. But she's thinking about getting her master's degree in Spain, where her family relocated to in September. She's also considering the Netherlands, Ireland and Germany.

Viera's 16-year-old daughter, Mia, wants to study medicine at an international college in Italy. Programs typically cost about \$3,100, compared to \$60,000 in the US, and she'll be able to practice medicine back home afterwards.



Cristi Viera and her husband

“Considering how the cost of living has increased exponentially in the United States and how much tuition has increased over the past few decades, the finances really play an important part in that decision making,” Viera said.

Some countries are starting to push back on the influx of Americans and other international students, not keen on having overseas residents take advantage of taxpayer-funded education only to move away once their studies are complete or take spots from locals. The Netherlands, for example, has looked to put quotas on programs in English.

In the UK, the Labour government has vowed to retain a ban on international students bringing dependents to the country. At the other end of the spectrum, Spain has welcomed foreign students. IE University, a business school in Madrid known for its graduate programs, has benefited from that approach, with the number of US students nearly doubling in the past four years, provost Manuel Muñiz said.

“Spain, thankfully, has remained a very open education space and we’ve been able to conduct our programs entirely in English,” he said.



Jackie Baxa with her husband and two sons in Seville, Spain.

Jackie Baxa, a 54-year-old lifestyle blogger from Jackson Hole, Wyoming, and her husband set aside roughly \$300,000 for their two sons to attend college and tasked them with finding good schools, while keeping costs in mind. Gavin, 21, is studying culinary entrepreneurship at Technological University Dublin, where the cost is about \$28,000 a year.

Baxa's younger son, 17-year-old Kaden, is eyeing programs in Italy. He'll also likely have money left over in the fund that he can use to start a business, or even save for a down payment on a house.

"He wants to have a good experience and not waste his time or money," she said.

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