

# College Costs And The Myth Of A ‘Free’ Athletic Scholarship

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With the high and rising cost of a college education, parents are looking for ways to increase affordability. Some families with talented child-athletes look to earning athletic scholarships as a primary means of funding higher education. But are they really coming out ahead financially when they pay for more than a dozen years of athletic training in hopes of getting a college scholarship?



Initially, the costs of sports may seem small, but as a child ages, the cost of the training increases. For many sports, there are not only monthly team or practice costs, but also expenses for uniforms, equipment, travel, tournament or meet fees, and private coaching. The landscape is so competitive that many 10-year-olds practice their sport(s) 18 hours per week or more. In addition, many parents also hire technique, strength, or speed coaches.

Of course, there are numerous positive benefits for children when families support their athletic interests: learning to perform under pressure, enhancing their discipline, confidence and self-

esteem, and dealing with success and failure just to name a few. This article addresses only the financial aspect of pursuing a scholarship.

According to the [NCAA](#), only about 2% of high school athletes are awarded Division I athletic scholarships. Many of those are only partial scholarships and/or discontinued before graduation. About another 2% of high school athletes eventually compete on a Division II level, with only a portion receiving scholarships. These percentages would be even lower if the number of elementary, middle, and high school athletes who stop competing were included in the count. In any event, it is clear that the vast majority of parents who fund their child's sports career through high school will not see any direct financial benefit.

While some sports such as basketball can be relatively inexpensive due to robust local and school programs, many other sports aren't as accommodating. For example, monthly costs for gymnasts and competitive cheerleaders as young as 5 years old can hover around \$400 including coaching, uniforms, meet fees, travel, and other costs. Furthermore, these monthly costs increase with age and can grow to over \$700 per month—not including other expenses such as summer camp, which can easily be over \$1,000 for one week. Other sports such as field hockey and lacrosse can have similar costs, at least until the child joins a high school team.

In addition, for some star athletes, playing on the high school team isn't always the option of choice. For example, top tennis players or golfers often eschew high school competition to train exclusively with private coaches and compete independently. These costs can vary. Two hours per week of private golf or tennis lessons can run from \$150 to well over \$200. On top of that, add equipment, court time or greens fees, travel, and tournament admission.

To estimate the total cost to pursue an athletic scholarship we banded the costs by age groups to adjust for likely increases as the athlete competes at higher levels. For example, let's assume the cost for a 5-year-old athlete is \$400 per month, increasing by about \$100 every three years until the athlete enters college 13.5 years later. Adding a 5% hypothetical annual-opportunity-cost indicates that the total cost of this child's sport by the time he or she finishes high school is about \$145,000. Let's compare this to the cost of a college education.

The chart below shows examples of current tuition and all-in costs at various state universities:

University	2017-2018 In-State Tuition	All-in Cost of Attendance (Includes room & board, books, supplies, etc.)
Penn State University	\$18,436	\$36,344
University of Virginia	\$16,076	\$32,141
University of Arizona	\$11,877	\$28,177
Ohio State University	\$10,591	\$26,093
University of Florida	\$6,381	\$21,131
University of Wyoming	\$5,217	\$19,777
University of Mississippi	\$8,300	\$18,983

Source: <https://trends.collegeboard.org/college-pricing/figures-tables/tuition-fees-flagship-universities-over-time>

Consider the future tuition at The Ohio State University for a 5-year-old. Applying a 4% annual inflation rate results in total tuition cost of about \$76,000, which is much less than the estimated \$145,000 amount needed to fund a child's athletics prior to college age. However, this \$145,000 is less than the estimated, inflation-adjusted, "All-in Cost of Attendance" of \$188,000. So in this hypothetical case, if an athlete earns a full scholarship, then there is indeed savings. However, this scenario is the exception, not the norm.

There are great reasons to support a child's talents be they athletic, academic or artistic, etc. and these vary from family to family. However, if the primary driver is the desire to fund a child's college education, remember that the odds of earning an athletic scholarship are in the 2% (or less) range. For a family already concerned about making ends meet, paying for healthcare, and funding retirement, spending large amounts on an education-funding strategy that may have only a 2% success rate may not be a smart financial move.

### **Contributor's Bio**

Mark Avallone is the author of Countdown To Financial Freedom, and founder and President of Potomac Wealth Advisors, LLC a financial advisory firm serving clients through holistic financial planning and wealth management. Avallone writes on a variety of financial topics, and his contributions have appeared in the Wall Street Journal as well as in Forbes where he is a regular contributor. He has appeared on CNBC and has been a repeat guest on the Fox Business Network. His insights have also appeared in USA Today, U.S. News & World Report, The Washington Post, and other leading publications.

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