

# REVIEW OF TUITION AND FINANCIAL AID



## UNIVERSITY OF ILLINOIS

URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD

BOARD OF TRUSTEES

December 2, 2011

# Tuition Policy Approved January 2011

## Supplemented 1995 Guidelines

- Sustain Academic Quality
- Address crucial operating needs
- Meet inflationary cost increases
- Based on most recent four year average of appropriate, nationally recognized price index compounded to guaranteed rate
- Address impact of changes in general state tax support and University's ongoing cost reduction efforts

# Effort to Approve Tuition Earlier

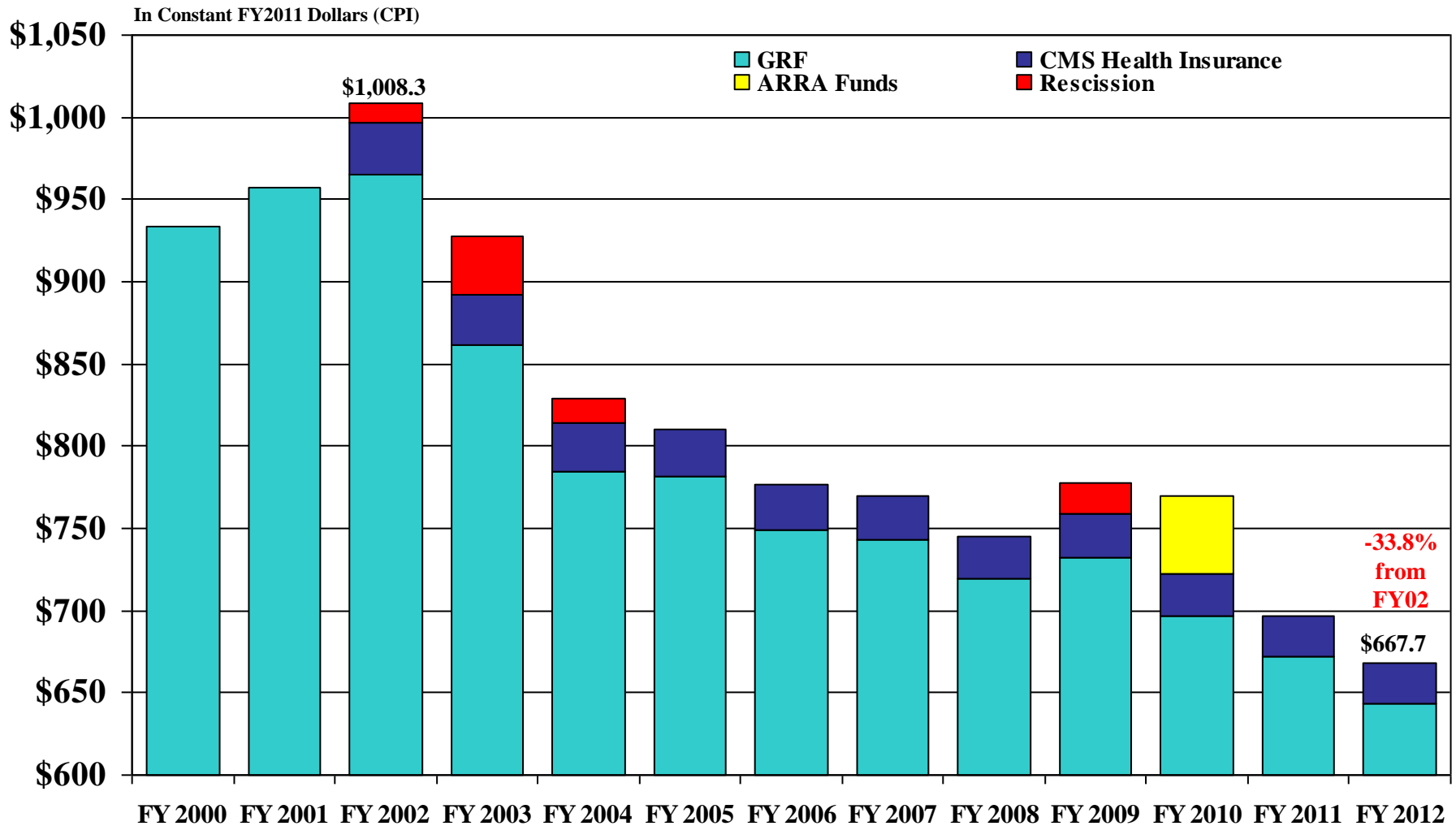
- Allows families more planning time
- Helps in the recruitment of students
- Firms up financial aid planning and packaging
- University financial planning

# GRF Appropriations to the University of Illinois

## FY 2000 – FY 2012

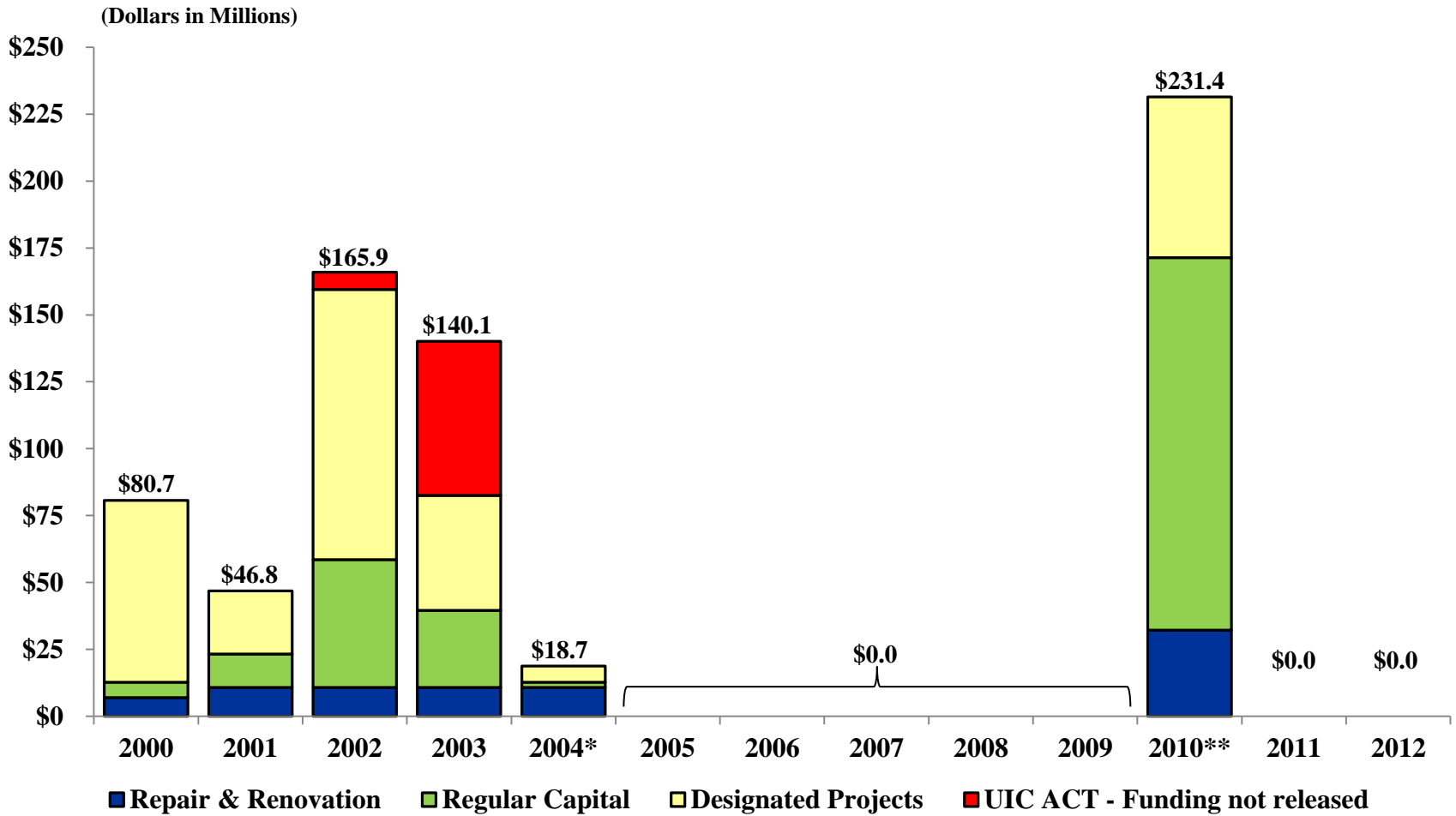
(Dollars in Millions)

- **Total Enrollment FY 2000 over 67,000**
- **Total Enrollment FY 2012 over 77,600**



# U of I Capital Appropriations Have Been Limited in Recent Years

## FY 2000 to FY 2012



\* Includes DCEO funding not tied to specific fiscal year.

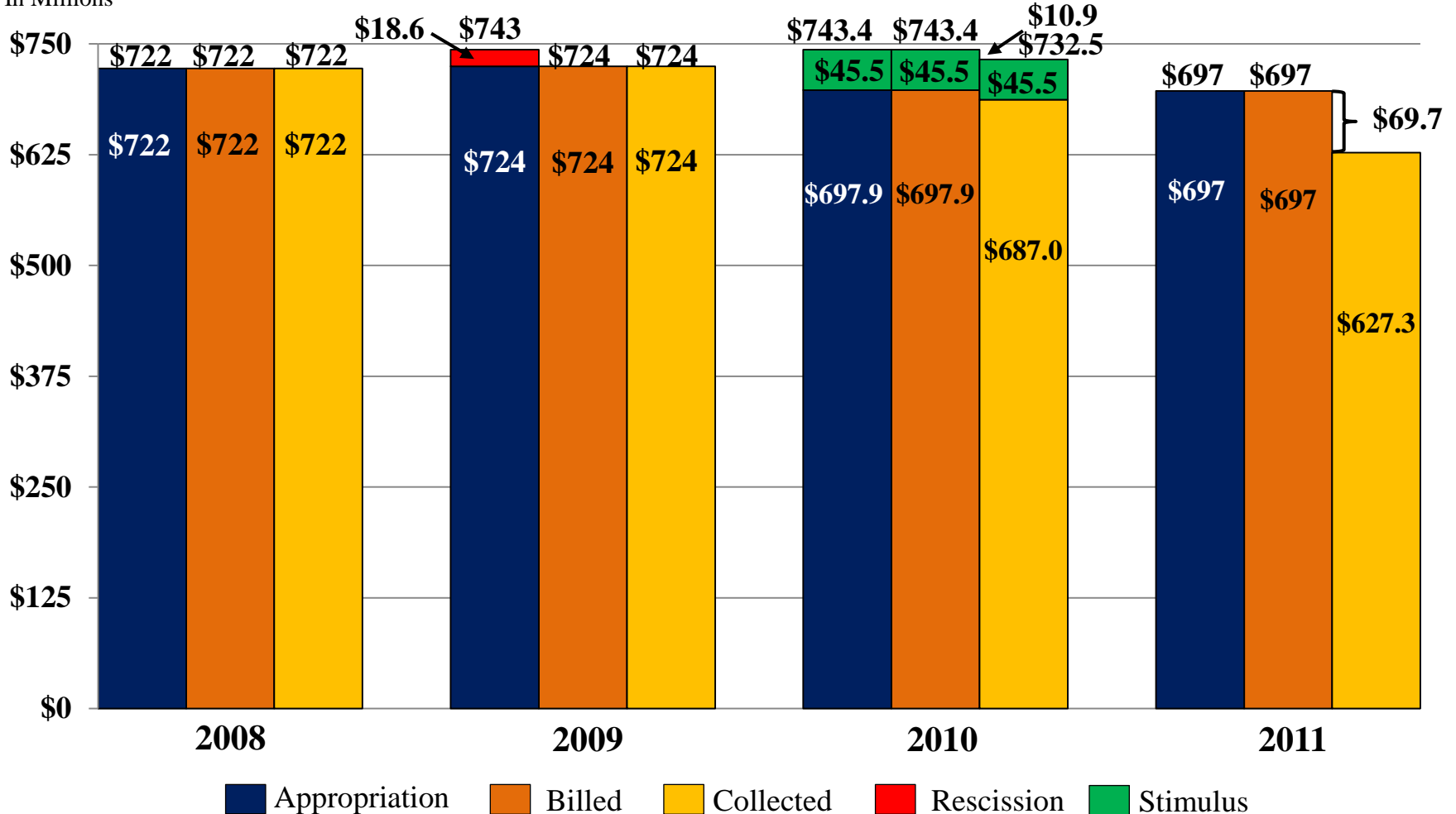
\*\* Funding released under FY 2010 Capital Bill, additional \$22.3 M not yet released as of October, 2011.

# State Appropriation Revenue

## Unrestricted Funds

### Lapsed Period Billings and Collections through November 30, 2011

In Millions



*FY09 appropriation includes \$18.6 million rescission. FY08 & FY09 as of September 30<sup>th</sup>.*

*FY10 appropriation includes \$45.5 million of federal stimulus funding.*

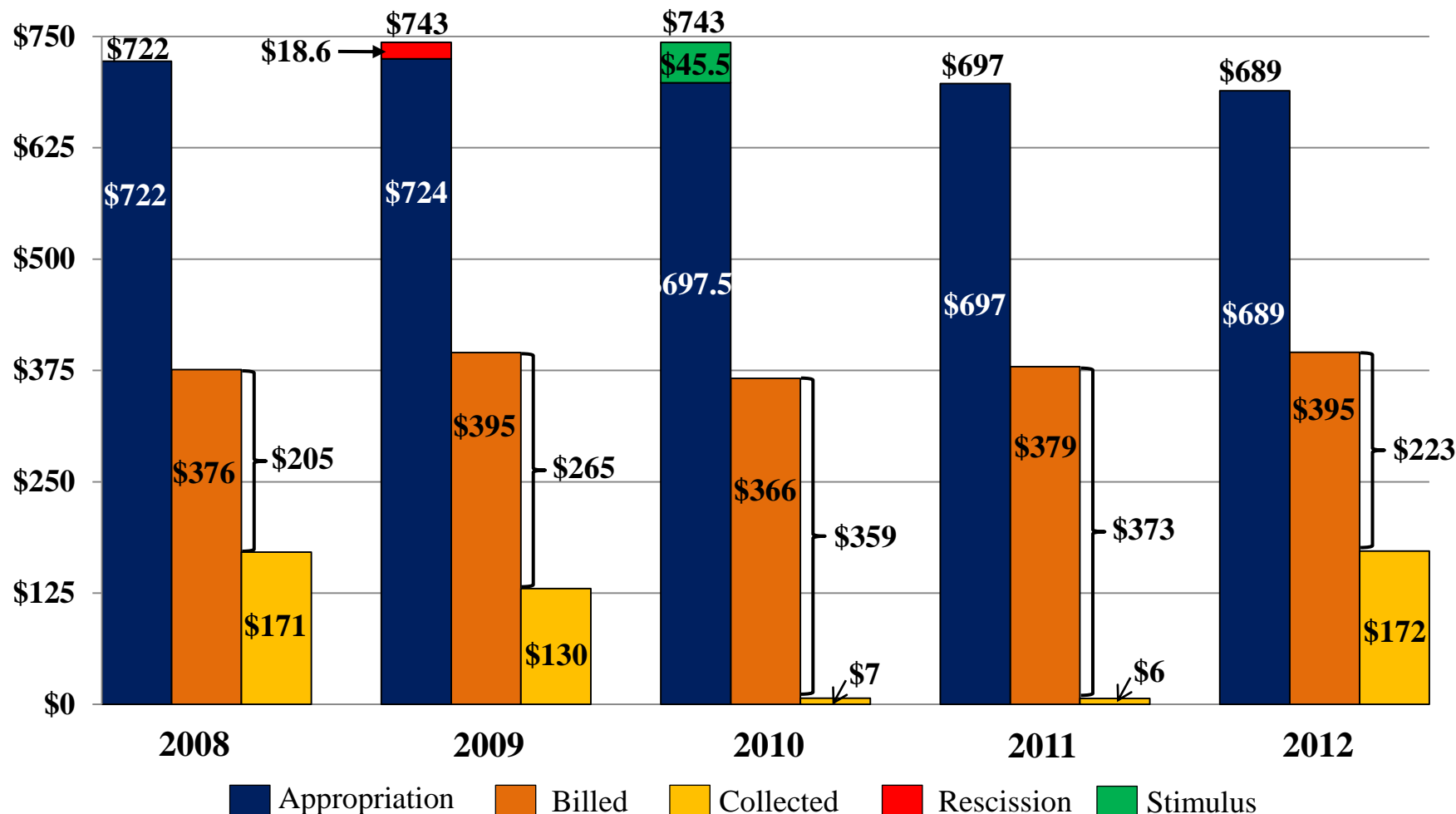
# State Appropriation Revenue

## Unrestricted Funds

Billings and Collections through November 30, 2011

**Does not include \$15.3 million Receivable due for Fall MAP billings**

In Millions

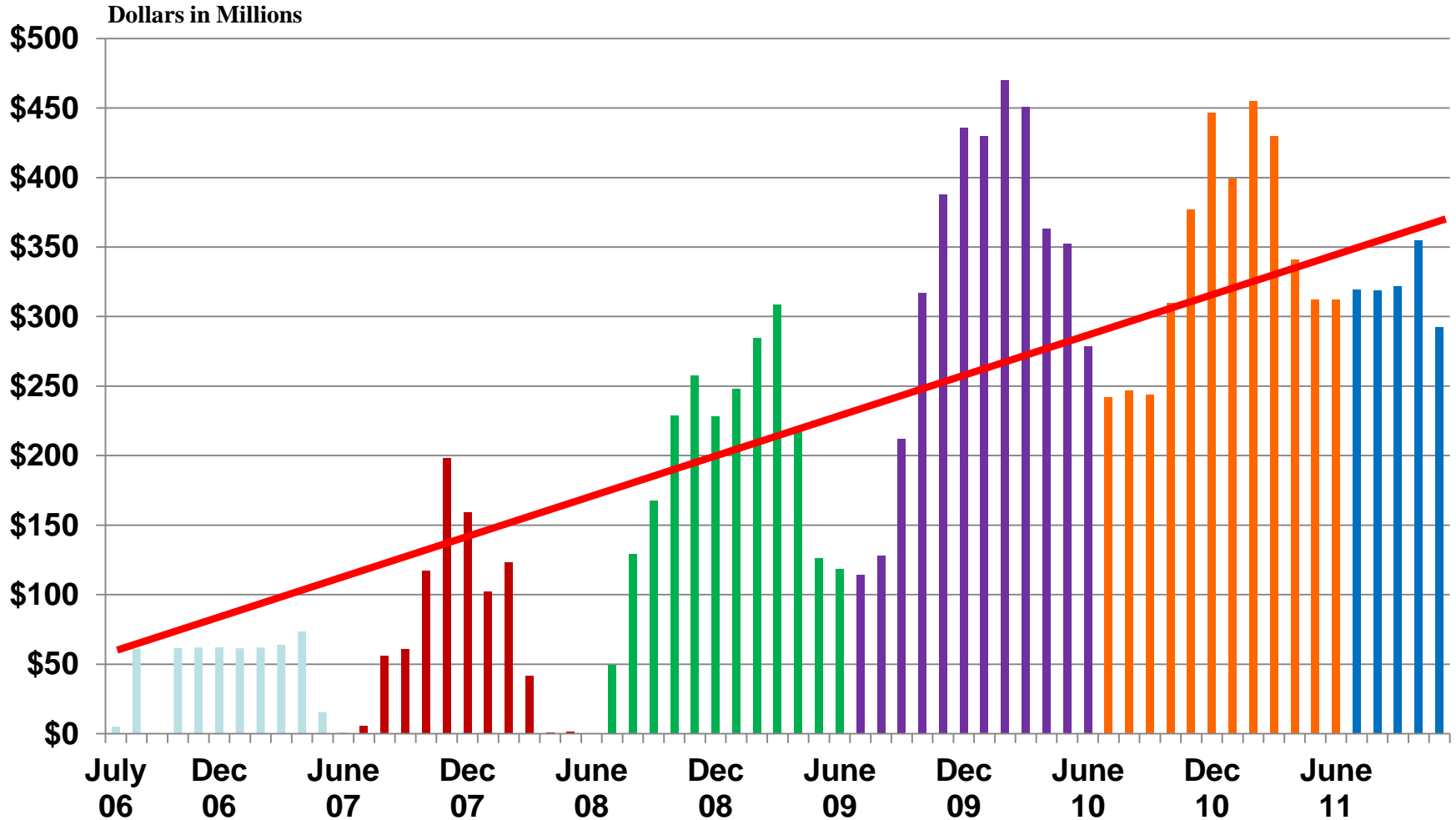


*FY09 appropriation includes \$18.6 million rescission. FY08 – FY09 through Nov. 30<sup>th</sup>.*

*FY10 appropriation includes \$45.5 million of federal stimulus funding and assumes restoration of FY09 rescission.*

# UI Month End GRF Receivable

Fiscal Year 2007 through Fiscal Year 2012



- The first five months of FY11 had receivables from FY10 outstanding at the end of the month. The receivable amount for each month in millions was as follows: July 2010 \$193; Aug. 2010 \$119; Sept. 2010 \$33.1; Oct. 2010 \$10.9; Nov. 2010 \$10.9.
- Receivables from FY11 outstanding in FY12, in millions are as follows; July 2011 \$313, Aug. 2011 \$313, Sept. 2011 \$233, Oct. \$174.
- November 2011 is as of November 30.



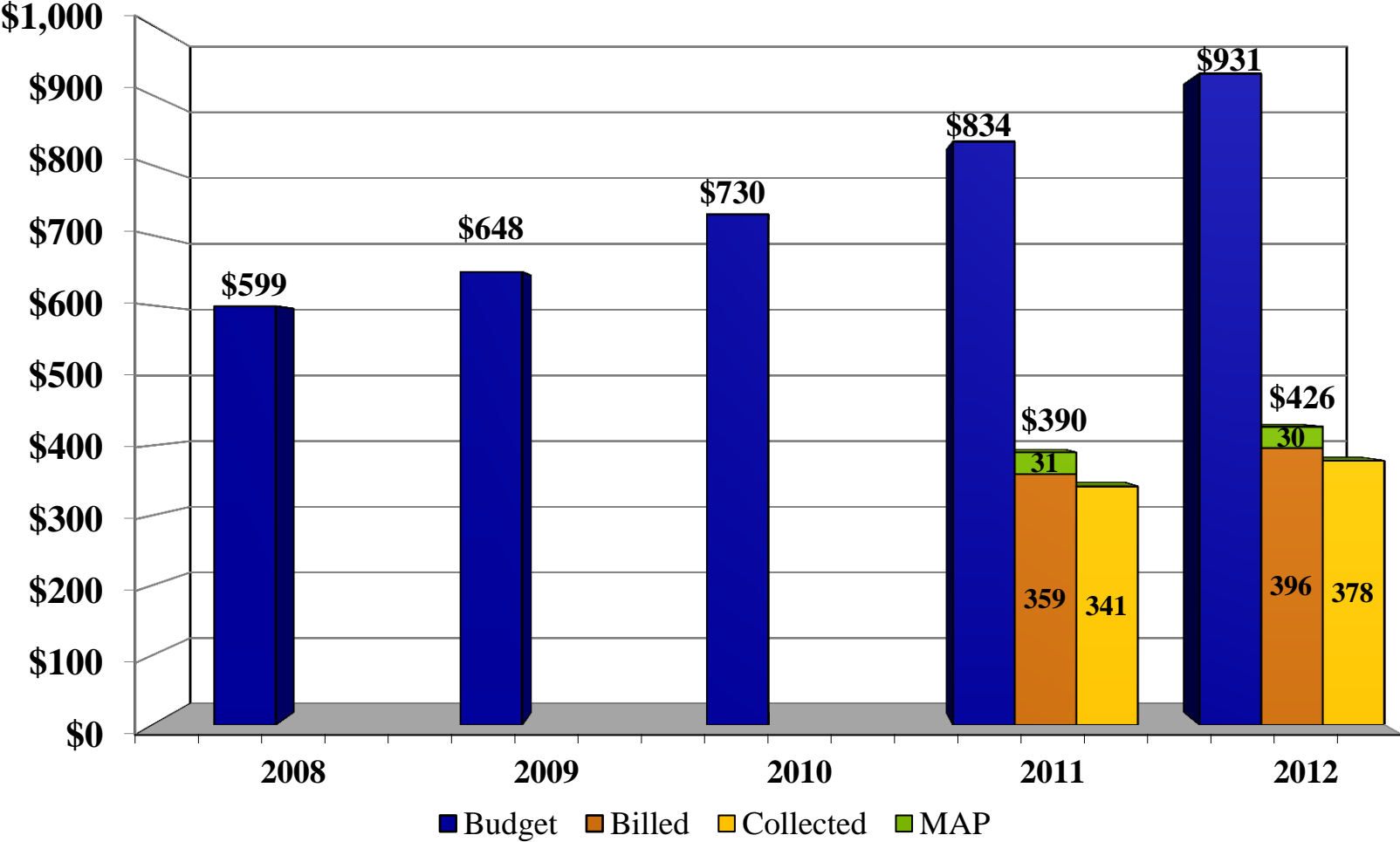
# Income Fund (Tuition) Revenue

## Unrestricted Funds

### Fiscal Year 2008-2012

Collections and billed through October of Fiscal Years 2011 & 2012

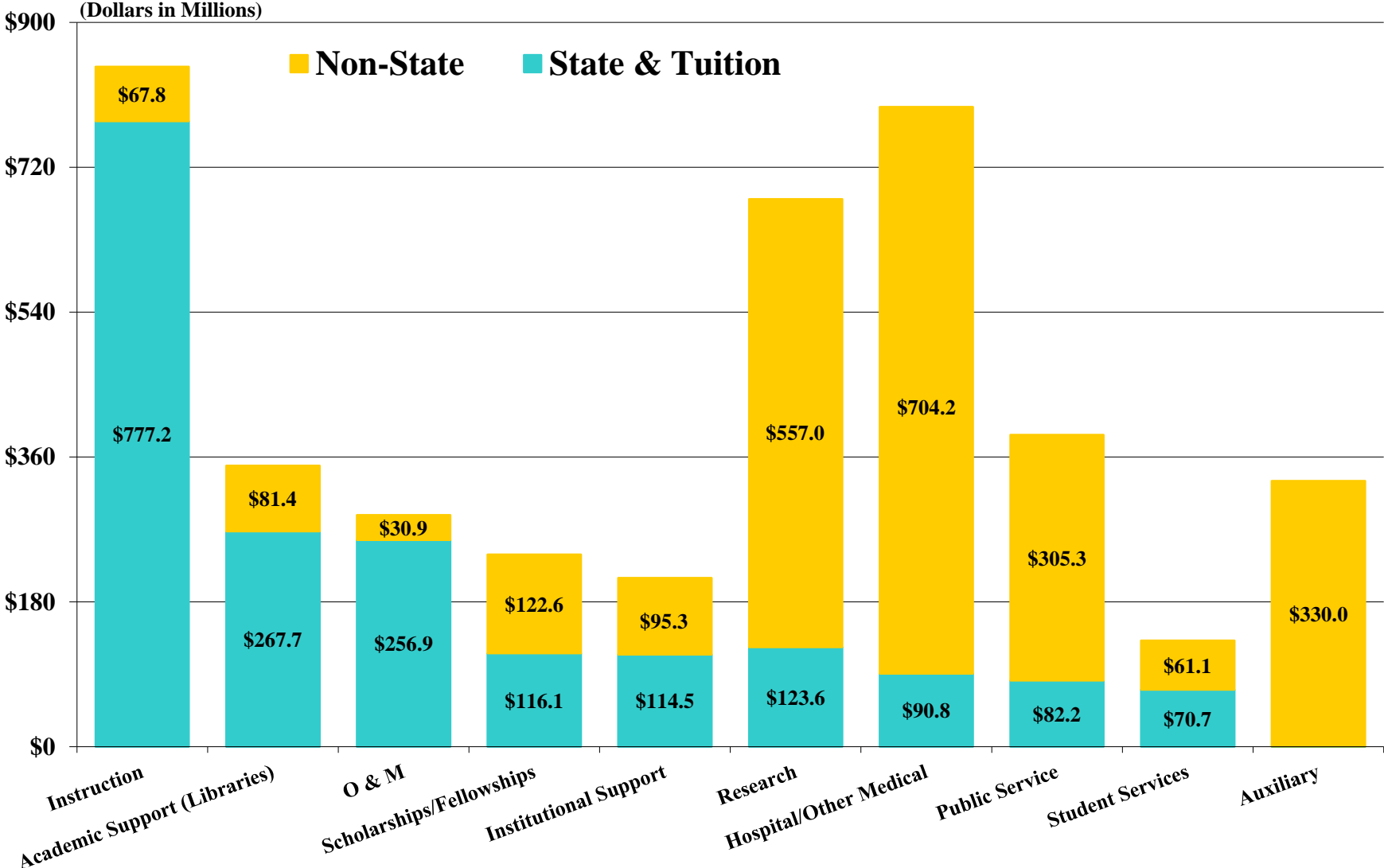
Dollars in Millions



*Annual tuition revenue increased by 55.4% in total from FY08-FY12*

# State & Tuition Support for Instructional Mission

## Expenditures by Function FY 2011

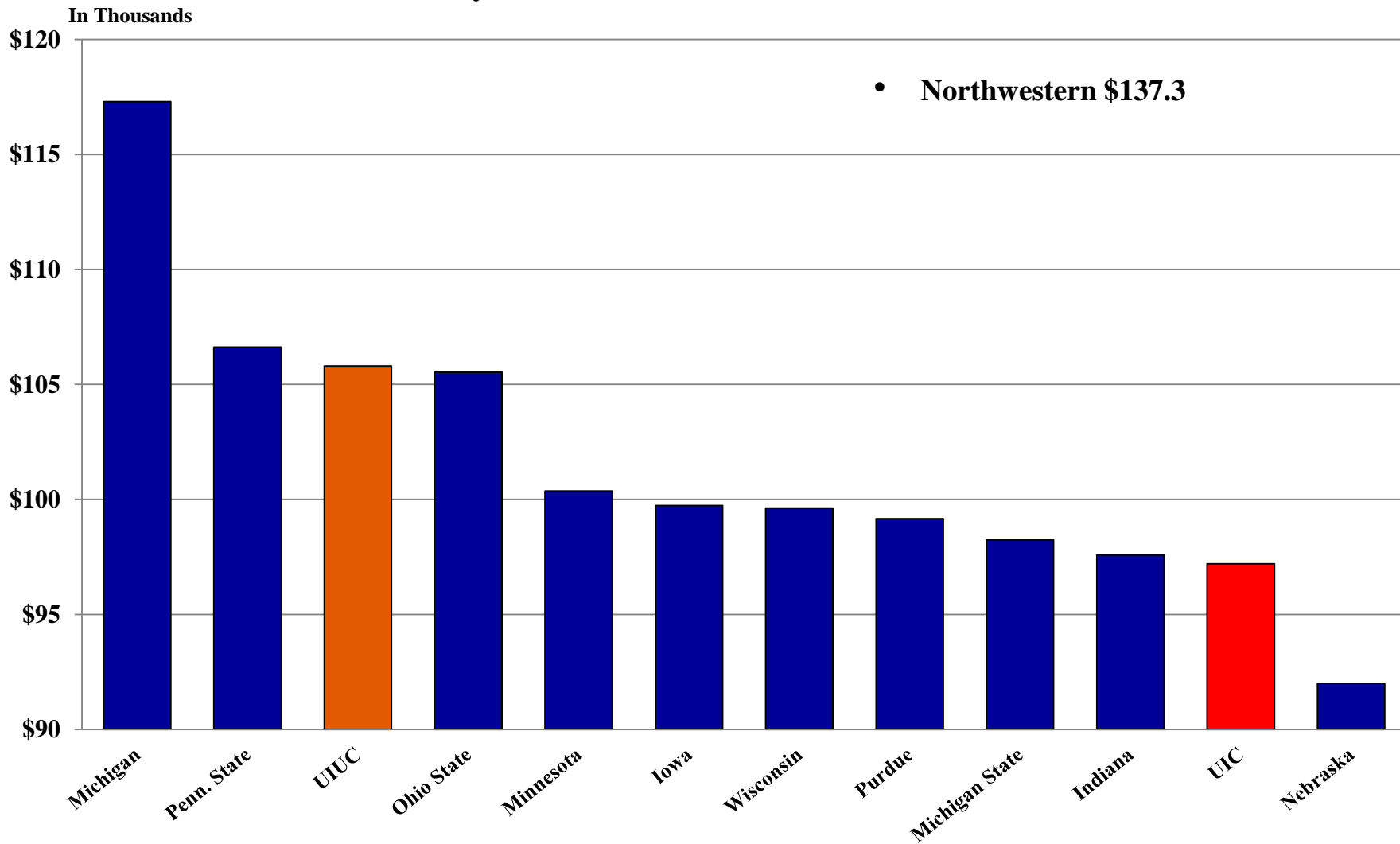


State includes payments on behalf of \$683.2 million

# Faculty Average Salary, FY 2011

## Public Big Ten Institutions

Faculty Ranks at or above Assistant Professor



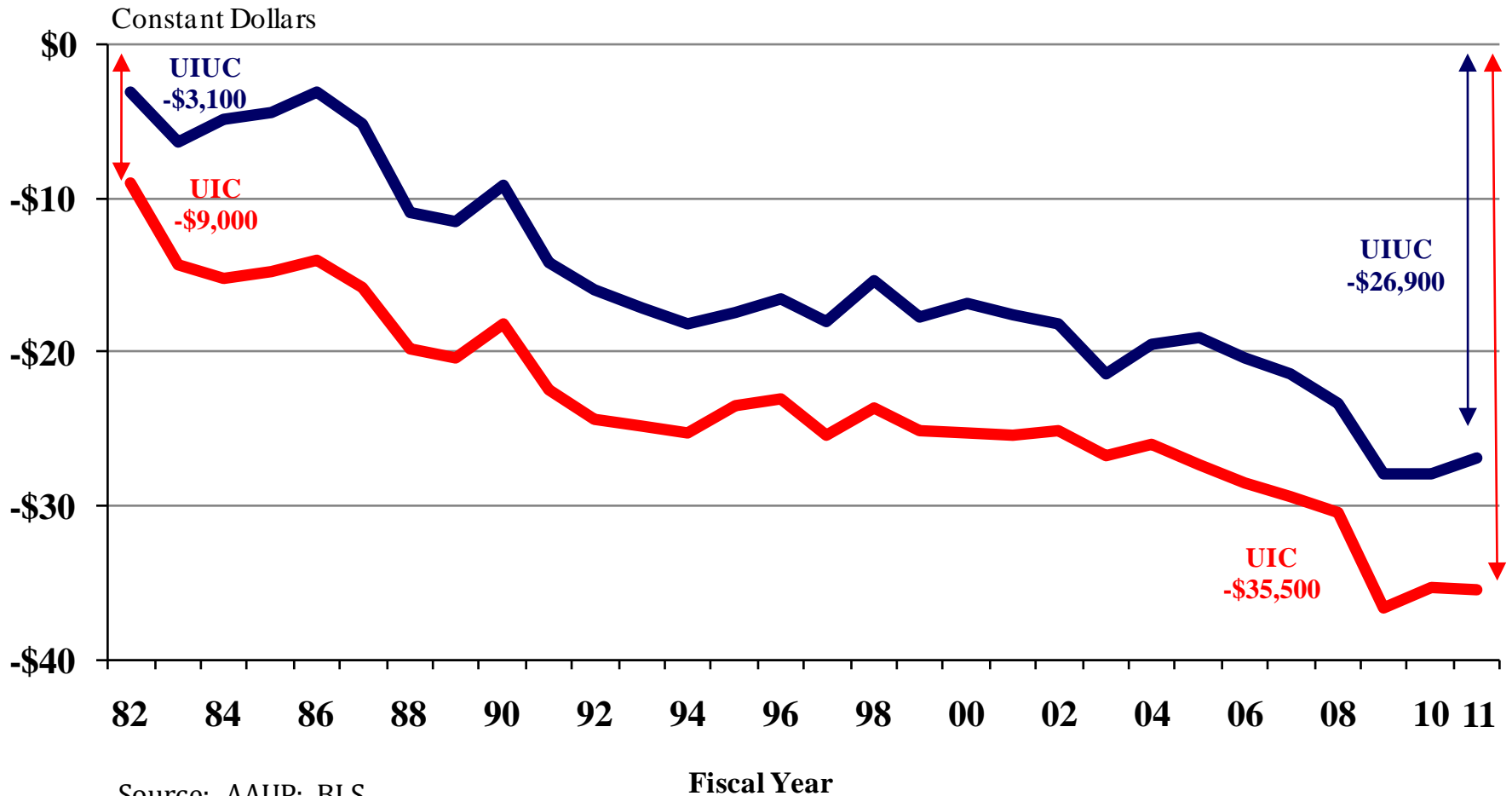
• Northwestern \$137.3

•University of Illinois at Springfield: \$65.3

# COMPETITION

## Gap between UIUC, UIC and Private Research I Institution Full-Time Instructional Faculty Average Salaries

(Dollars in Thousands)



# Guaranteed Tuition Program

## “Truth In Tuition”

- Illinois legislation to provide predictability to parents for college education costs.
- Provides an incentive to graduate in 4 years.
- Affects undergraduate programs only.
- Tuition rate for program set for 4 years for each incoming cohort.
- 5<sup>th</sup> and 6<sup>th</sup> year move into following year cohort.
- Does not include fees or room and board.

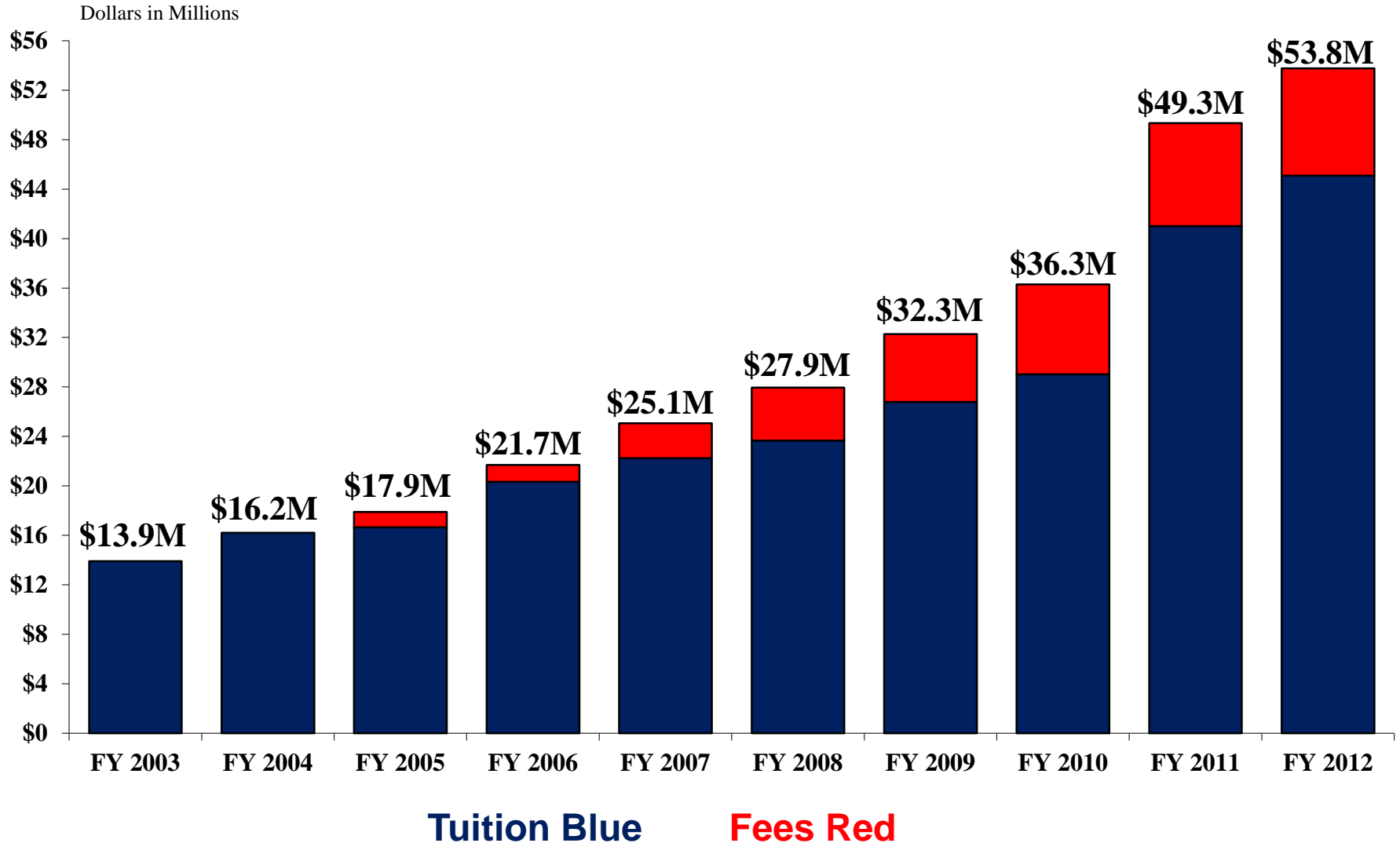
# Final FY 2012 Guaranteed Tuition, Fees, Room & Board Undergraduate Students (Illinois Residents) per Semester Entered Fall 2011

|                         | FY 2012   |           |           |
|-------------------------|-----------|-----------|-----------|
|                         | UIUC      | UIC       | UIS       |
| <b>Tuition</b>          | \$ 5,552  | \$ 4,882  | \$ 4,335  |
| <b>Fees</b>             | 1,655     | 1,850     | 1,157     |
| <b>Subtotal</b>         | \$ 7,207  | \$ 6,732  | \$ 5,492  |
| <b>Room &amp; Board</b> | 4,726     | 4,931     | 4,835     |
| <b>Total</b>            | \$ 11,933 | \$ 11,663 | \$ 10,327 |

Fees include refundable fees and health insurance.

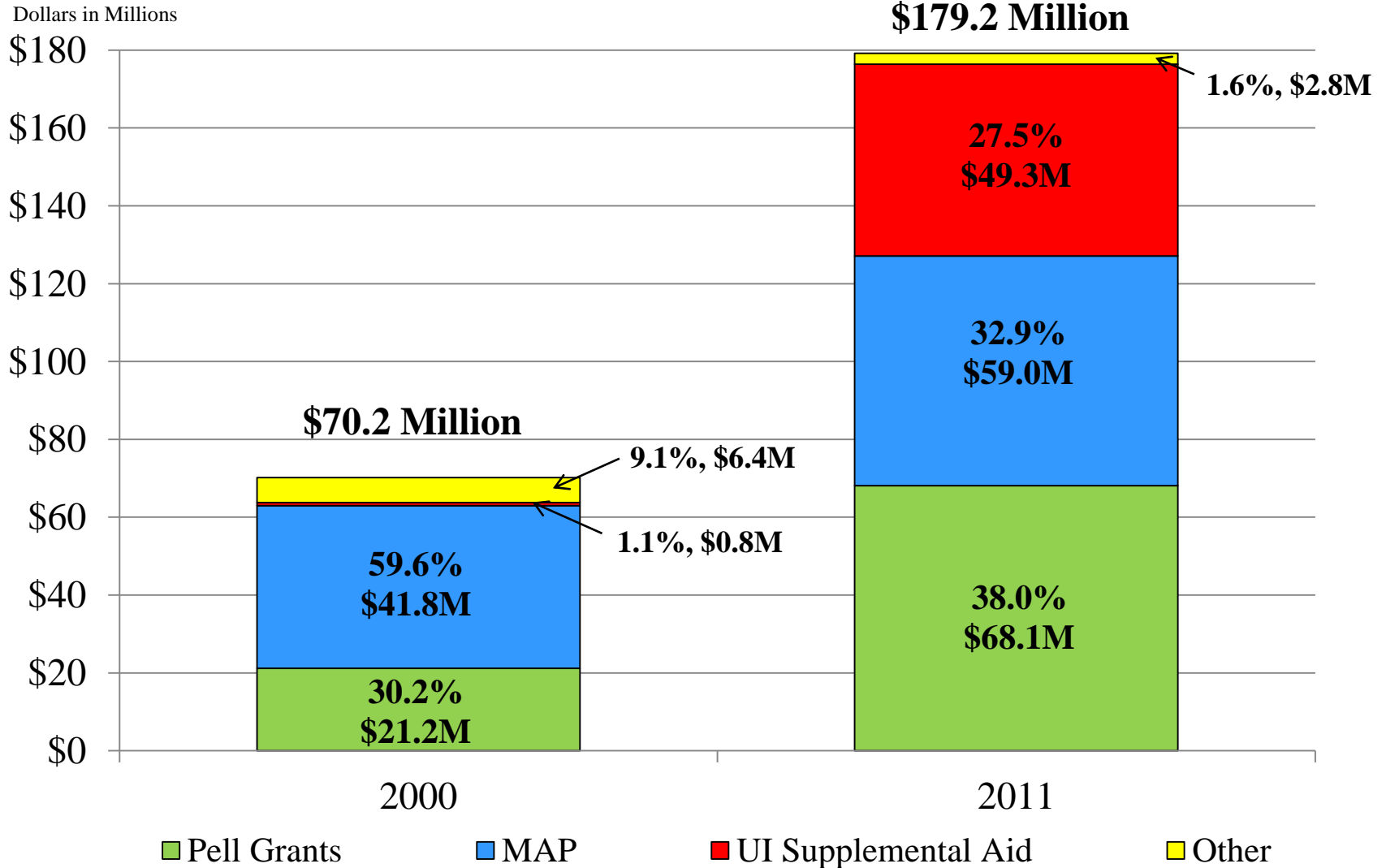
# **FINANCIAL AID and AFFORDABILITY**

# University of Illinois Supplemental Financial Aid Expenditures FY 2003 - FY 2012

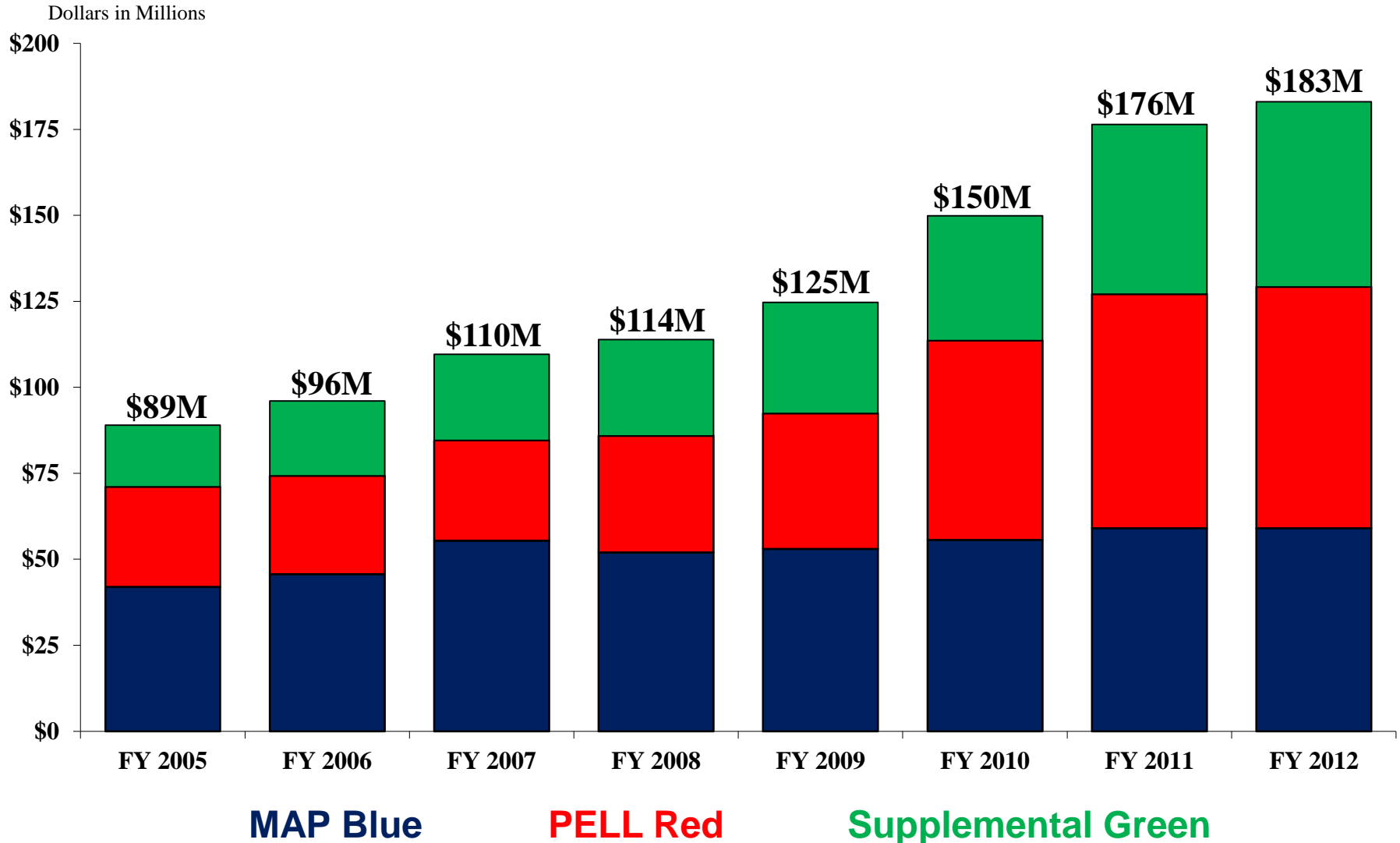




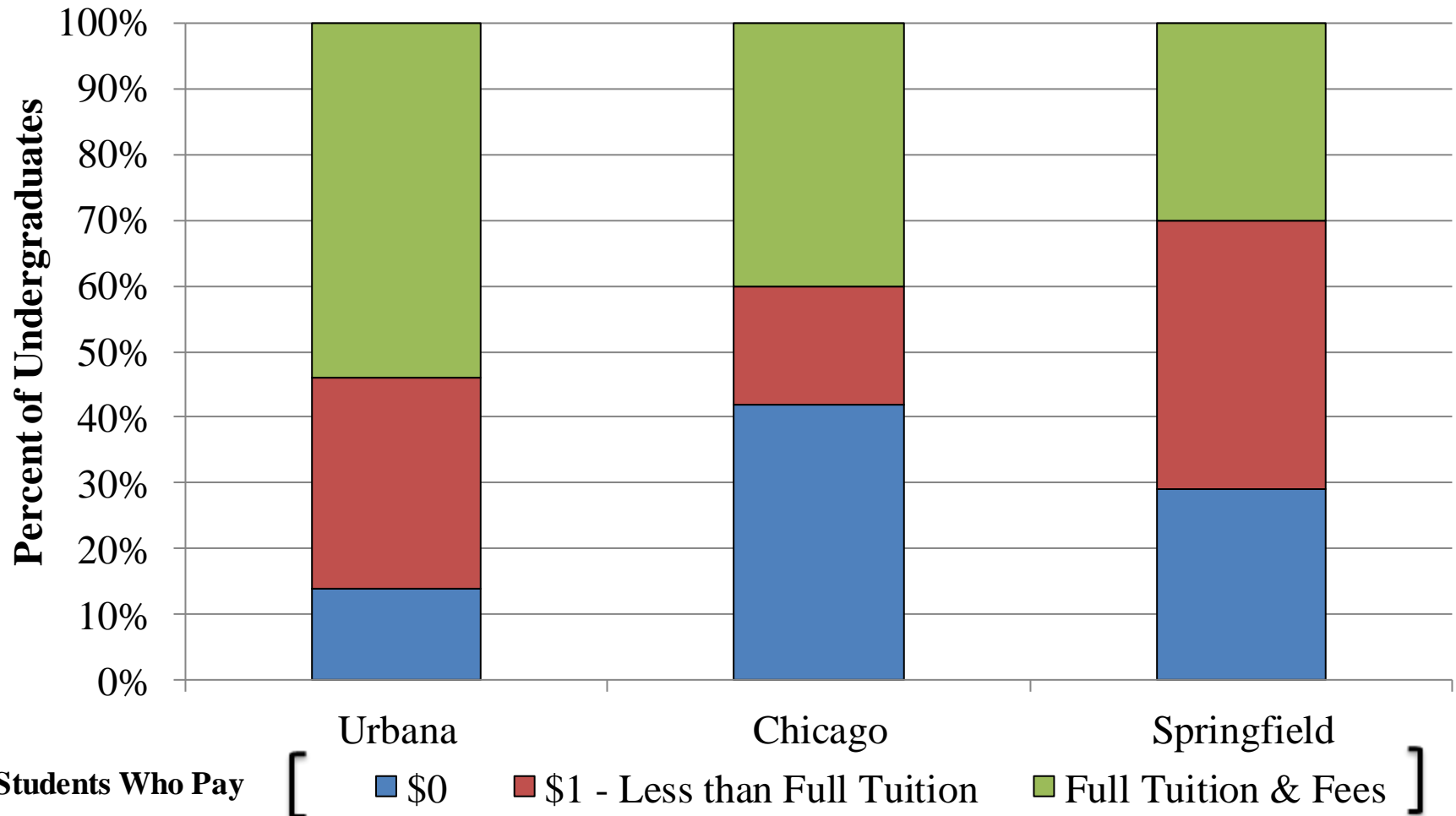
# Undergraduate PELL, MAP, and UI Supplemental Aid



# University of Illinois PELL, MAP and Supplemental Aid FY 2005 - FY 2012



# University of Illinois Financial Aid “Who Pays” Analysis, Fall 2010 Undergraduate Student Assistance



Note: Aid is provided by state, federal, private and institutional funds. Less than 3% of undergraduate tuition is waived.  
Based on Fall Full-Time Undergraduates.

# SUMMARY

- Level of direct State support remains uncertain.
- Cash flow issues continue.
- Competition for top faculty and staff continues.
- Tuition increase will be tied to a price/cost index.
- Half the undergraduates receive some form of need or merit based assistance.
- Financial aid will be adjusted per policy.
- In the past 10 years, the institutional need-based supplemental aid budget has increased from \$13.9 million to over \$54 million.