Analysis of Dashboard Indicators

TUITION AND FEES AND FINANCIAL AID UPDATES BY:

University Office for Planning and Budgeting

DECEMBER 10, 2014

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JANUARY 15, 2015
Accomplishments

- Largest undergraduate population in the Chicago-area and has grown at the fastest rate since 2006
- Second largest graduate and professional enrollment in Chicago
- Grants more health-related degrees than its peers
- Students borrow less on average than students at peer institutions
- One-half of undergraduates pay less than $3,000 per semester for tuition
Areas of Strength in Select Strategic Areas of Excellence

**Diversity**
- Ranked among top ten most diverse national universities by *US News and World Reports*
- Economic diversity is prevalent at UIC: as of AY 2013, 78% of undergraduates receive financial aid and 49% of undergraduates receive Pell Grants (AY2014, 51%)
- More than 8,000 of the 16,707 undergrads receive $31million in MAP grants. More than one third of all MAP recipients are from underrepresented groups

**STEM**
- Contribute to areas of national and state need, grants the largest number of STEM bachelor degrees among peer group
Areas of Improvement

- Increase percentage of out-of-state undergraduate students to broaden geographical diversity
- Foster post-graduation success through targeted mentorship and support initiatives
- Seek more merit scholarship funding to enhance recruitment of high achieving students
- Facilitate degree completion through enhanced academic advising, implementation of the recently developed Student Success Initiative, discipline-specific peer mentoring and undergraduate research opportunities, and purposeful co-curricular opportunities
Strategy to Address Areas for Improvement

- Implement the new scholarship management software, Academic Works
- Revise current system of awarding scholarships with new policies and deadlines to provide students with earlier and more accurate projection of academic costs
- Provide 48/60 month payment plan option at enrollment that extends 6 months after graduation
Areas to Watch

- Protect undergraduate access and affordability during times of fiscal constraint
- Use financial aid as a recruiting tool and to enhance retention and graduation rates
- Prioritize development efforts aimed at raising funds for scholarships
Standard Peer Group

University of Illinois at Chicago
Florida State University
Temple University*
University of Alabama at Birmingham
University of Arizona - Tucson
University of California - Irvine
University of Cincinnati
University of Colorado Denver*
University of New Mexico - Albuquerque
University of South Florida - Tampa
Virginia Commonwealth University
Wayne State University

* State-related research institution.
Chicago-area Comparison Group

University of Illinois at Chicago
Chicago State University
Columbia College, Chicago*
DePaul University*
Illinois Institute of Technology*
Loyola University, Chicago*
North Park University
Northeastern Illinois University
Northwestern University
Roosevelt University*
Saint Xavier University*
University of Chicago*

* Private institution
Tuition and Financial Aid
Undergraduate tuition and fees at the University of Illinois at Chicago are higher than its peer median.

**TASK:** Evaluate the efficacy of financial aid award policies and recommend changes to save costs without impacting enrollment or access to low-income and underrepresented students.
The percent of undergraduate students at the University of Illinois at Chicago receiving financial aid is lower than its peer median.

**TASK:** Evaluate the efficacy of financial aid award policies and recommend changes to save costs without impacting enrollment or access to low-income and underrepresented students.
University of Illinois at Chicago has a higher percent of Pell grant recipients than its peer median.

**TASK:** Use financial aid as a recruiting tool and to enhance student retention and graduation rates.
UIC and Standard Peer Group
Percent Full-Time Undergraduates Awarded Any Need-Based Scholarship/Grant Aid
Where Need Was Fully Met: AY 2009 – AY 2013
(excludes PLUS loans, unsubsidized, and private alternative loans)

Except for AY 2011, a higher percent of students at the University of Illinois at Chicago who received need-based aid had their needs fully met compared to other peer median.

**TASK:** Protect undergraduate access and affordability during a time of fiscal constraint.

Note: Excludes University of New Mexico-Albuquerque due to lack of available data.
UIC and Standard Peer Group
Percent Need Met of Full-Time Undergraduates Awarded Any Need-Based Aid
AY 2009 – AY 2013
(excludes any aid awarded in excess of need as well as any that were awarded to replace EFC: PLUS, unsubsidized and private alternative loans)

The average percent of financial need met for University of Illinois at Chicago students has declined and now approaches the peer median.

**TASK**: Optimize the limited supplemental need budget without impacting access and student diversity.

Note: Excludes University of New Mexico-Albuquerque due to lack of available data.
UIC and Standard Peer Group
Average Per Undergraduate-Borrower Cumulative Principal Borrowed
AY 2009 – AY 2013
(excludes any aid awarded in excess of need as well as any that were awarded to replace EFC: PLUS, unsubsidized and private alternative loans)

University of Illinois at Chicago students borrow less on average than students at peer institutions.

**TASK:** Revise the current system of awarding scholarships, with new policies & deadlines to provide students with an earlier & more accurate projection of academic costs.

Note: Excludes University of New Mexico-Albuquerque due to lack of available data.
Percent Full-Time Undergraduates Paying Less than $3,000 Per Semester
Fall 2009 – Fall 2013
(Includes all forms of financial aid and tuition waivers. Excludes loans and employment)

About one-half of undergraduates at the University of Illinois at Chicago pay less than $3,000 per semester for tuition.

**TASK:** Provide students with a 48/60 month payment plan option that begins at enrollment and extends 6 months after graduation.
Tuition and Financial Aid: Goals

• Protect undergraduate access and affordability during a time of fiscal constraint
• Optimize the limited supplemental need budget without impacting access and student diversity
• Use financial aid as a recruiting tool and to enhance student retention and graduation rates
• Streamline the scholarship award process
• Prioritize development efforts aimed at raising funds for student scholarship
Action Items

- Evaluate the efficacy of financial aid award policies and recommend changes to save costs without impacting enrollment or access to low-income and underrepresented students.
- Utilize financial aid programs to increase positive student outcomes – by identifying students in the near-graduation cohorts and providing incentive to attend summer school, or providing additional award amounts if more needed credit hours are completed.
- Revise the current system of awarding scholarships, with new policies and deadlines to provide students with an earlier and more accurate projection of academic costs.
Action Items

• Implement the new scholarship management software, “Academic Works”

★ Create more degree-related, engaging, employment opportunities and paid internships for students on campus

★ Provide students with a 48/60 month payment plan option that begins at enrollment and extends 6 months after graduation

• Determine the relationship between financial aid, scholarships, and degree progress and completion

★ time-frame (3-5 year)