

REVIEW OF TUITION AND FINANCIAL AID



UNIVERSITY OF ILLINOIS

URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD

BOARD OF TRUSTEES

January 19, 2012

Tuition Policy Approved January 2011

Supplemented 1995 Guidelines

To raise tuition no faster nor slower than the rate of inflation.

- 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

Why January Tuition Approval?

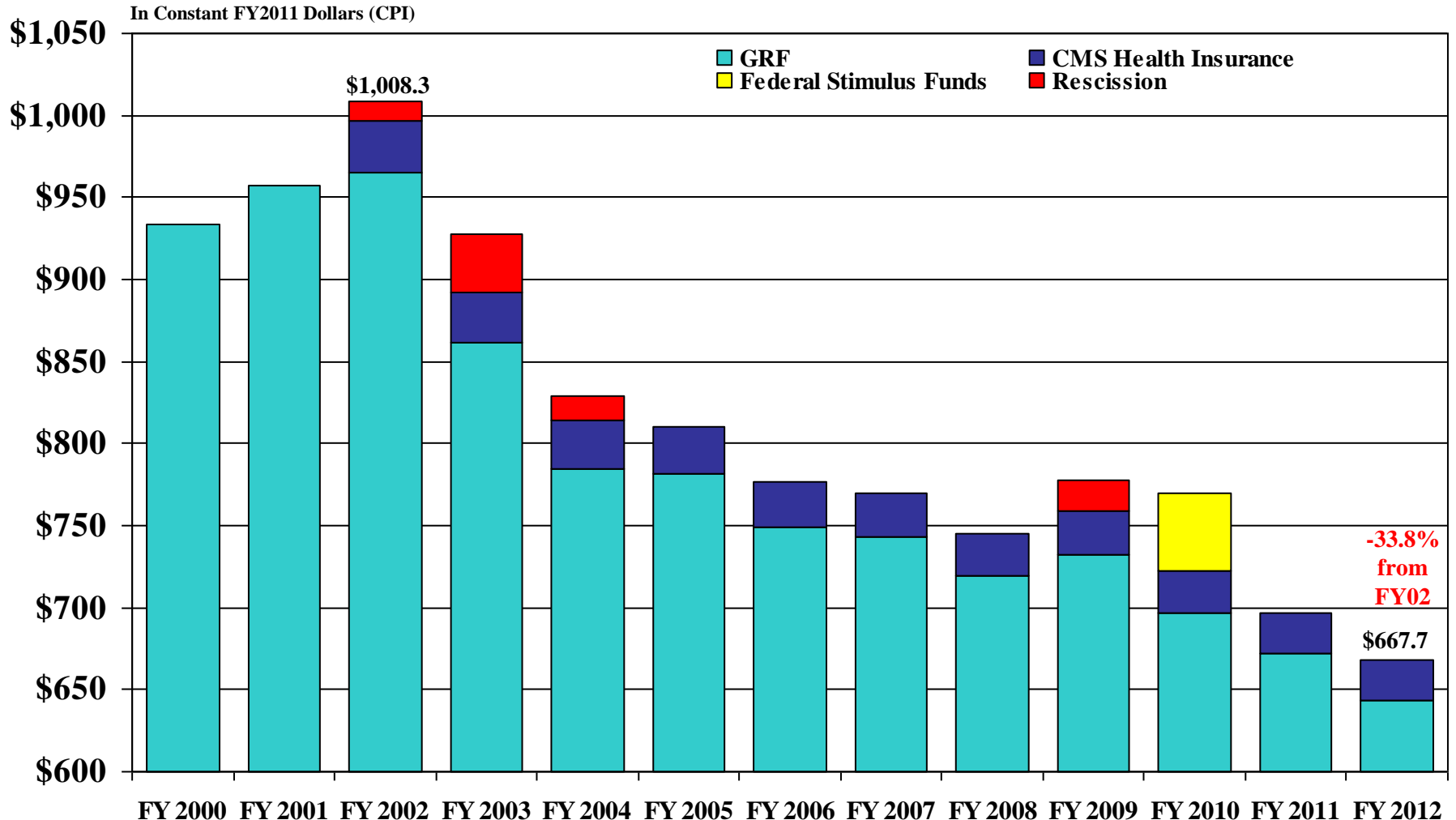
- Allows families more planning time
- Helps in the recruitment of students
- Firms up financial aid planning and packaging
- University financial planning

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**

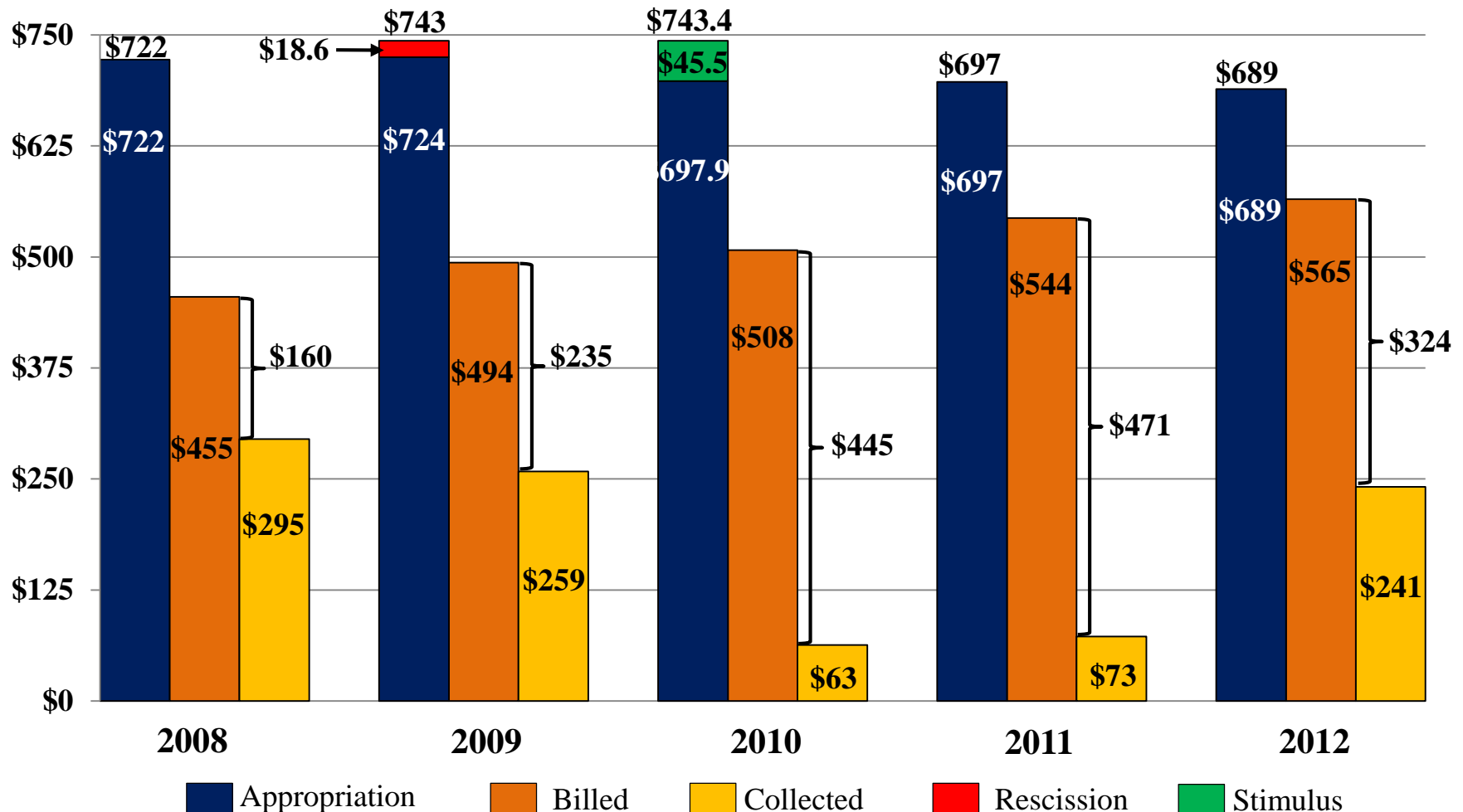


FY 2009-FY 2012: Do Not include the transfer of the State Scientific Surveys.

State Appropriation Revenue

Combined Billings and Collections through January 17, 2012

In Millions



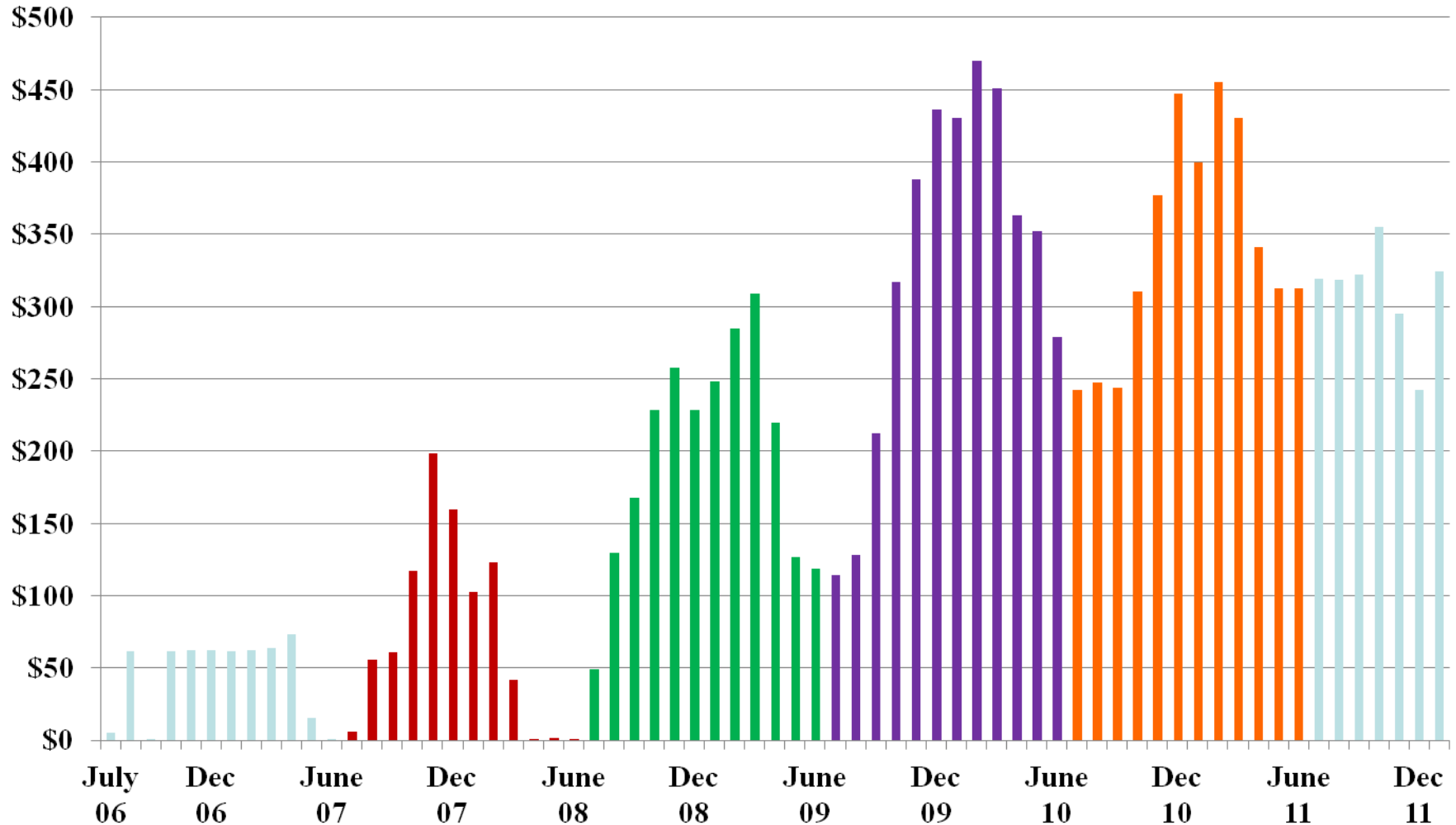
FY 2009 appropriation includes \$18.6 million rescission. FY 2008 – FY 2009 through December 31st.

FY 2010 appropriation includes \$45.5 million of federal stimulus funding and assumes restoration of FY 2009 rescission.

UI Month End GRF Receivable

Fiscal Year 2007 – Fiscal Year 2012

As of January 17, 2012



•Receivables as of June 30th for each of the following fiscal years were: 2009 (\$118.3M), 2010 (\$278.5M), and 2011 (\$312.7M).

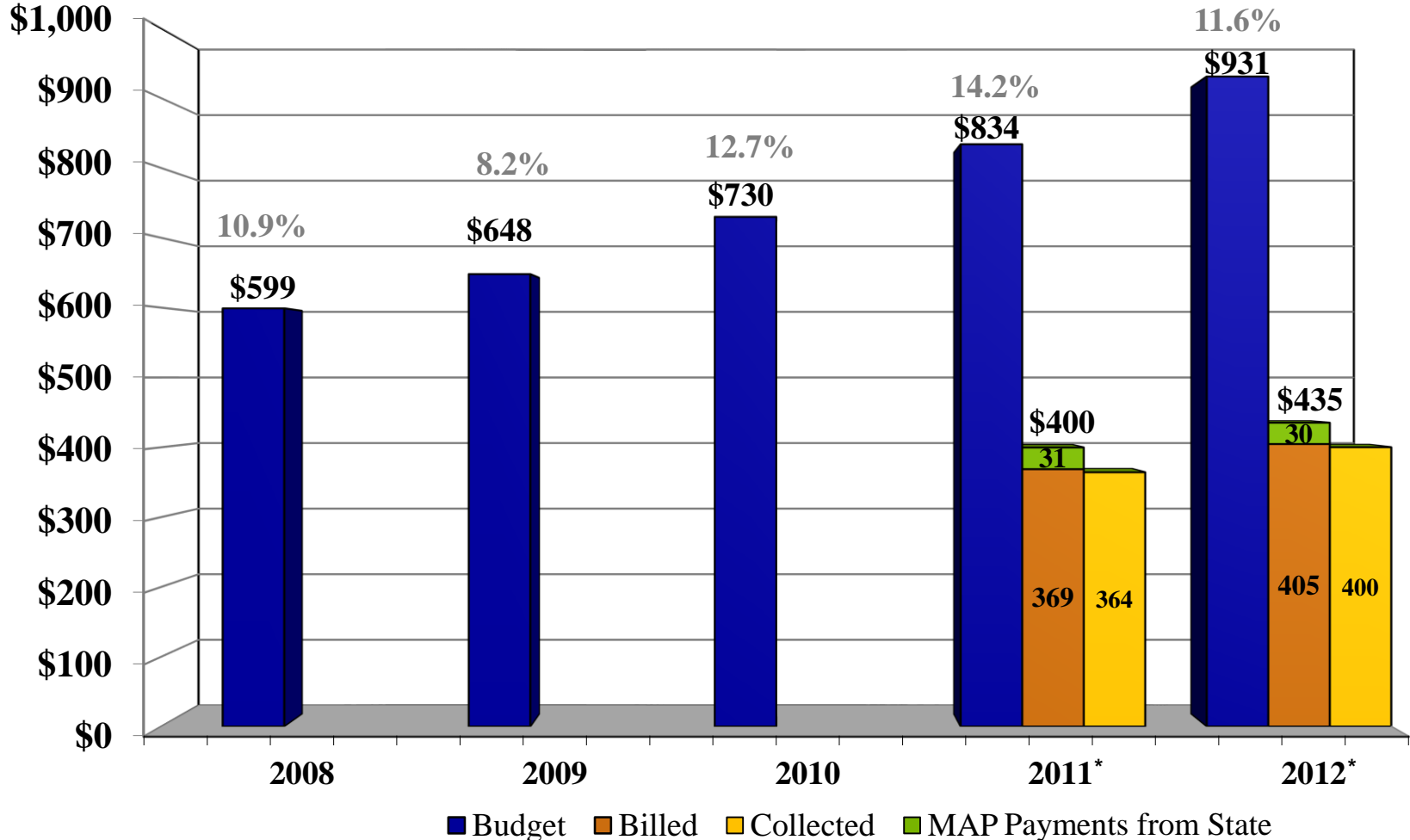
Income Fund (Tuition) Revenue

Unrestricted Funds

Fiscal Years 2008 – 2012

Collections and Billed through December of Fiscal Years 2011 & 2012

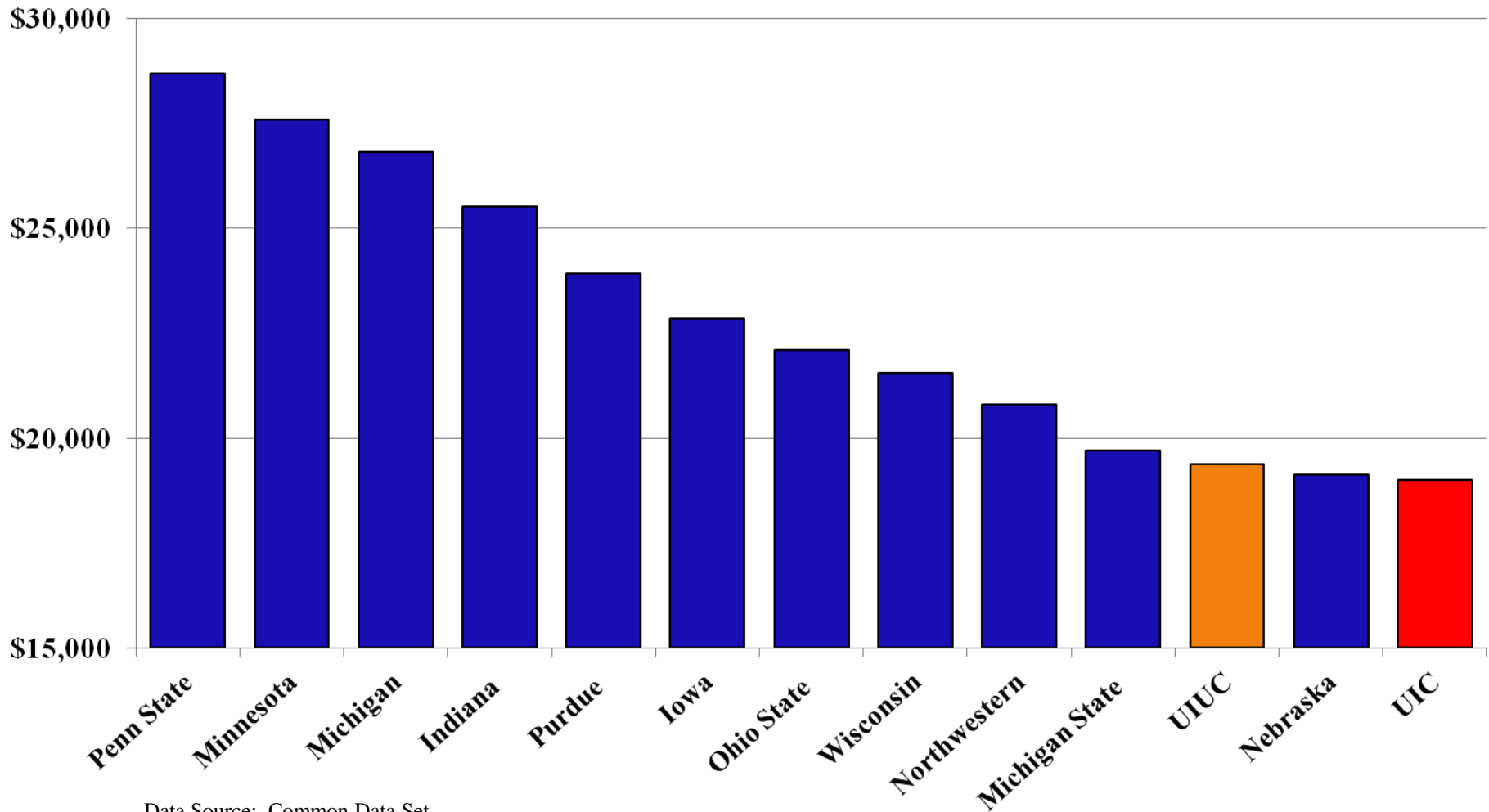
Dollars in Millions



Annual tuition revenue increased by 55.4% in total from FY 2008 – FY 2012.

Big Ten Institutions

Average Undergraduate Loans Cumulative Principal Borrowed 2009 – 2010



Data Source: Common Data Set.

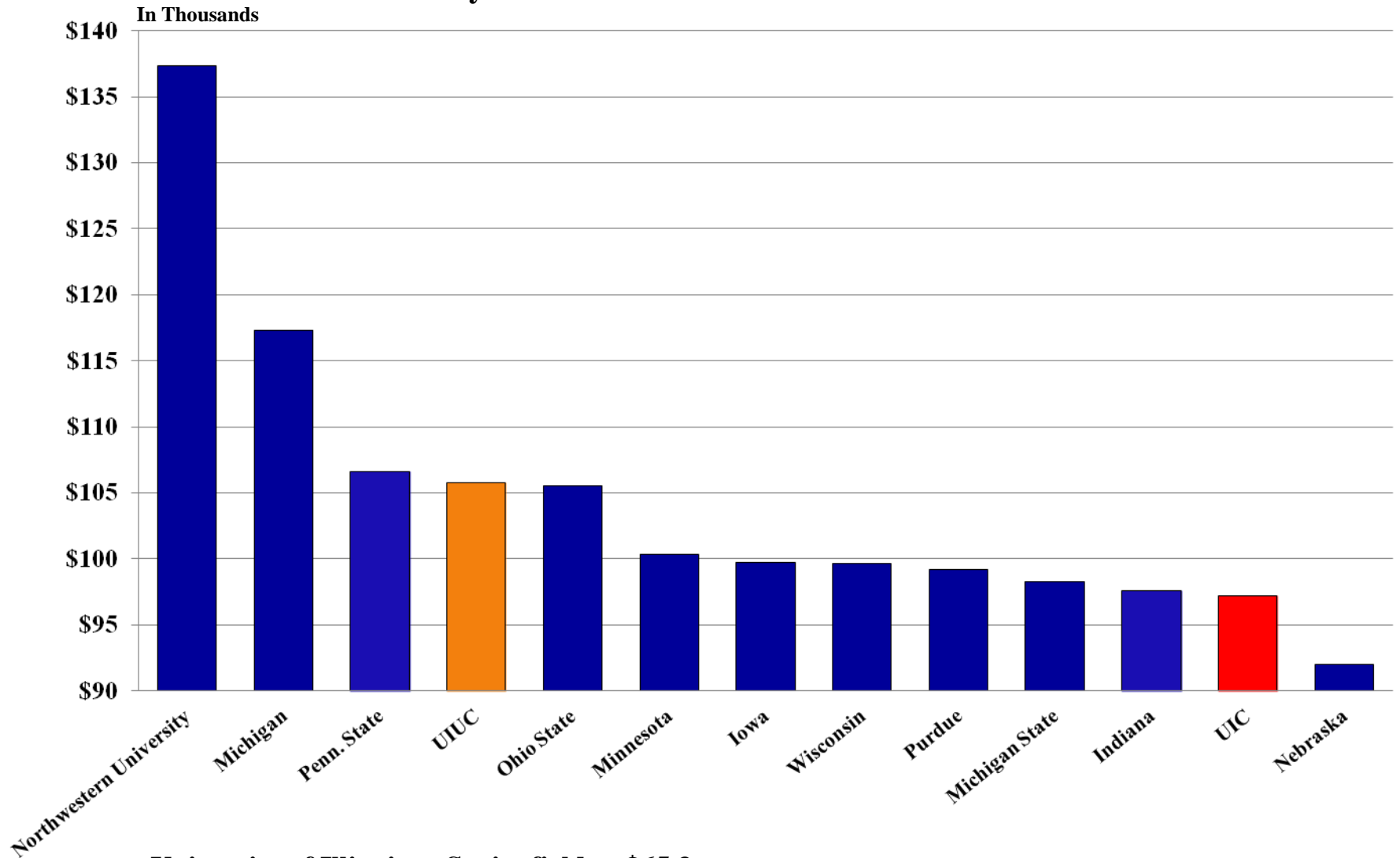
UIUC: Approximately 52% of graduating seniors have borrowed.

UIC: Approximately 63% of graduating seniors have borrowed.

Faculty Average Salary, FY 2011

Public Big Ten Institutions

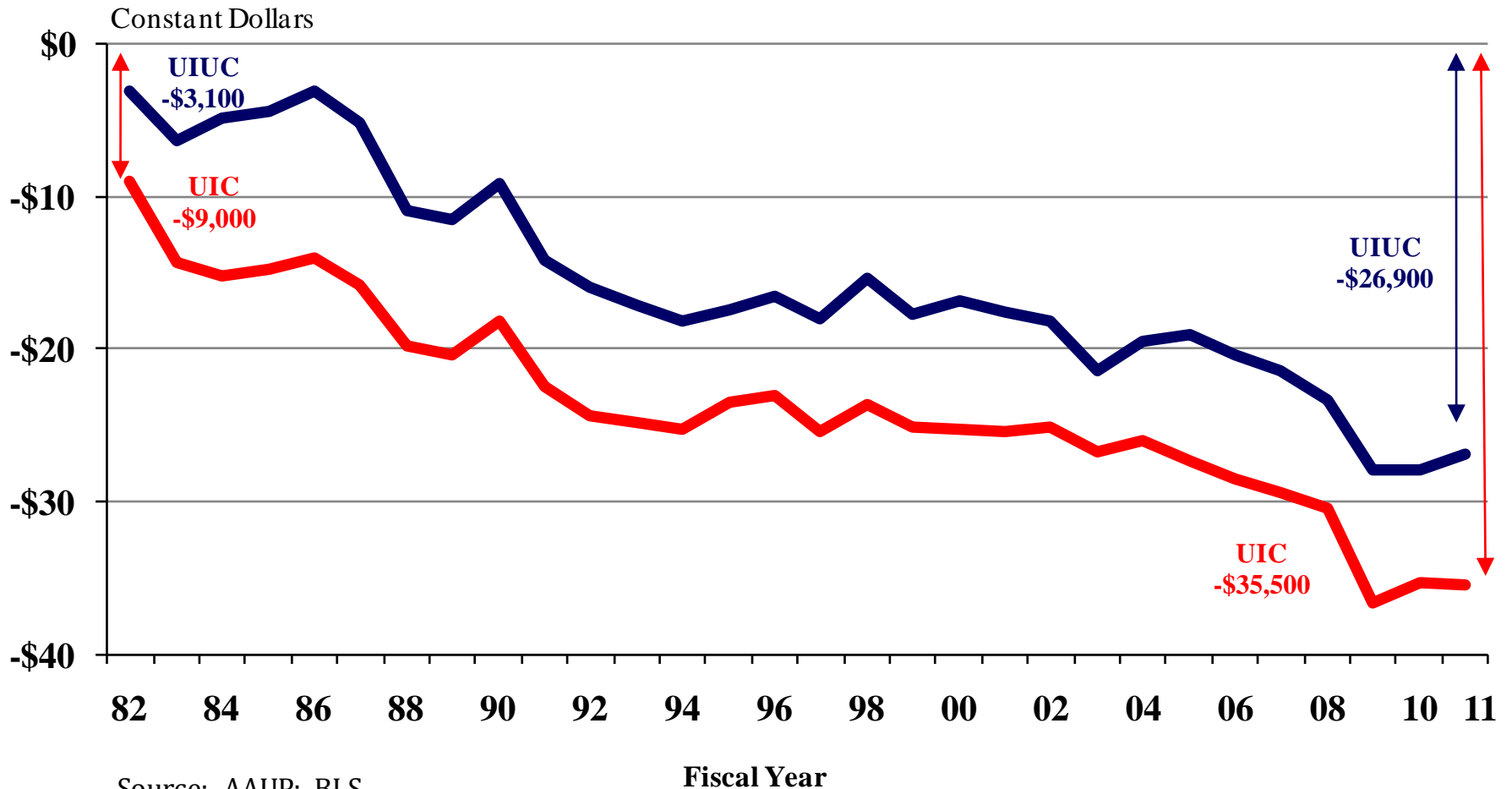
Faculty Ranks at or above Assistant Professor



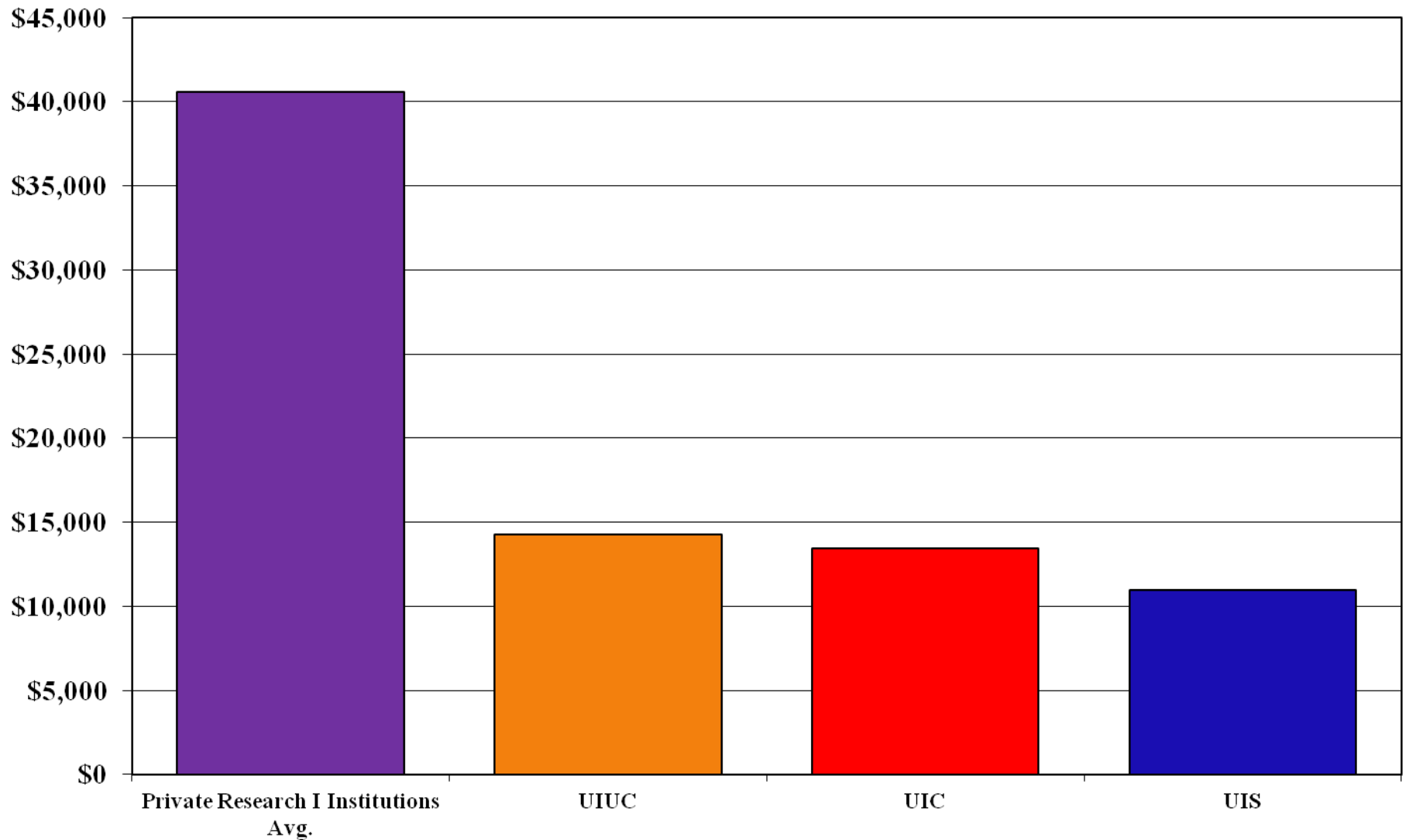
•University of Illinois at Springfield: \$65.3

Competition

Gap between UIUC, UIC and Private Research I Institutions Full-Time Instructional Faculty Average Salaries (Dollars in Thousands)



Undergraduate Tuition and Mandatory Fees AY 2012



Changes to Fee Structure

- UIUC Fee Simplification and Reform
 - Combine a total of refundable and non-refundable fees (\$73)
 - Into a single non-refundable “Student Initiated Fee” (\$64)
- UIC new Sustainability Fee of \$4

Per Semester Student Fee Increases

	<u>FY 2012</u>	<u>Preliminary FY 2013</u>	<u>Dollar Change</u>	<u>Percent</u>
UIUC	\$ 1,436	\$ 1,441	\$ 5	0.3%
UIC	\$ 1,449	\$ 1,452	\$ 3	0.2%
UIS	\$ 873	\$ 891.5	\$ 18.5	2.1%

Undergraduate fees are displayed.
Excludes health insurance.

Undergraduate Housing Rates Room and Board Per Semester

	<u>FY 2012</u>	<u>Preliminary FY 2013</u>	<u>Dollar Change</u>	<u>Percent</u>
UIUC	\$ 4,726	\$ 4,844	\$ 118	2.5%
UIC	\$ 4,931	\$ 5,030	\$ 99	2.0%
UIS	\$ 4,835	\$ 4,935.0	\$ 100	2.1%

Rates are dependent on the number of people per room, configuration and meal plan options.
 Standard is double occupancy with 14 meal plan at UIUC and UIC.
 Springfield rates are for Lincoln Residence Hall and full meal plan.

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
- 5th and 6th year move into following year cohort
- Does not include fees or room and board

Per Semester Tuition

With Four Year Guarantee Annual 1.9% Increase

(one-time 4.8% increase equivalent to 1.9% annual increase)

	<u>FY 2012</u>	<u>Preliminary FY 2013</u>	<u>Dollar Change</u>
UIUC	\$ 5,552	\$ 5,818	\$ 266
UIC	\$ 4,882	\$ 5,116	\$ 234
UIS¹	\$ 4,335	\$ 4,545	\$ 210

¹ per credit hour basis

Proposed FY 2013 Guaranteed Tuition, Fees, Room & Board New Undergraduate Students (Illinois Residents)

Tuition Semester Rates for these students remains constant for 4 years

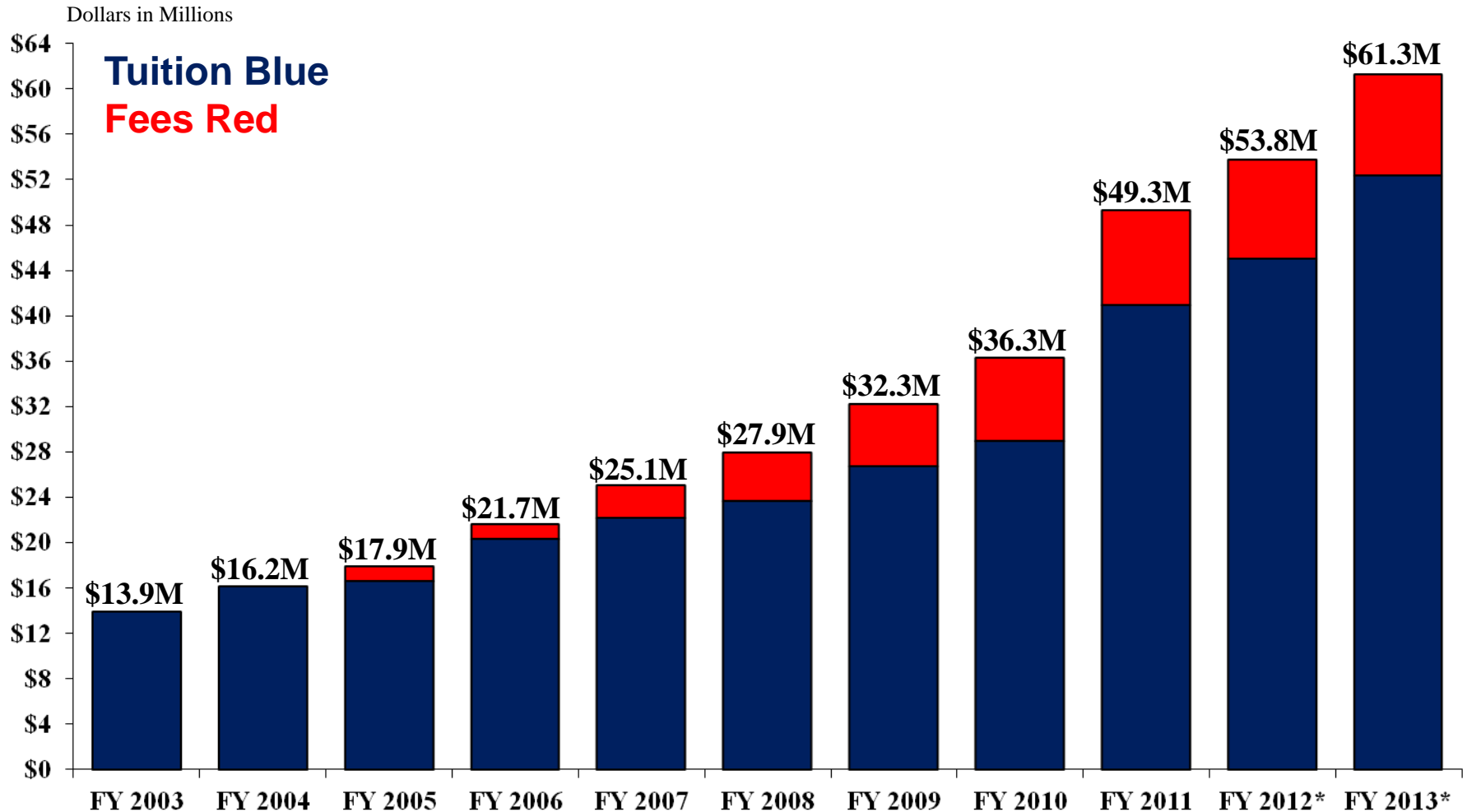
	UIUC				UIC				UIS			
	FY12	FY13	Dollar Change	%	FY12	FY13	Dollar Change	%	FY12	FY13	Dollar Change	%
Tuition (4.8%)	\$ 5,552	\$ 5,818	\$ 266	4.8%	\$ 4,882	\$ 5,116	\$ 234	4.8%	\$ 4,335	\$ 4,545	\$ 210	4.8%
Fees	1,655	1,660	5	0.3%	1,850	1,853	3	0.2%	1,157	1,176	\$ 19	1.6%
Subtotal	\$ 7,207	\$ 7,478	\$ 271	3.8%	\$ 6,732	\$ 6,969	\$ 237	3.5%	\$ 5,492	\$ 5,721	\$ 229	4.2%
Room & Board	4,726	4,844	118	2.5%	4,931	5,030	99	2.0%	4,835	4,935	\$ 100	2.1%
Total	\$11,933	\$12,322	\$ 389	3.3%	\$11,663	\$11,999	\$ 336	2.9%	\$10,327	\$10,656	\$ 329	3.2%

Fees include refundable fees and health insurance (at FY 2012 level).

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Supplemental Financial Aid Expenditures

FY 2003 – FY 2013



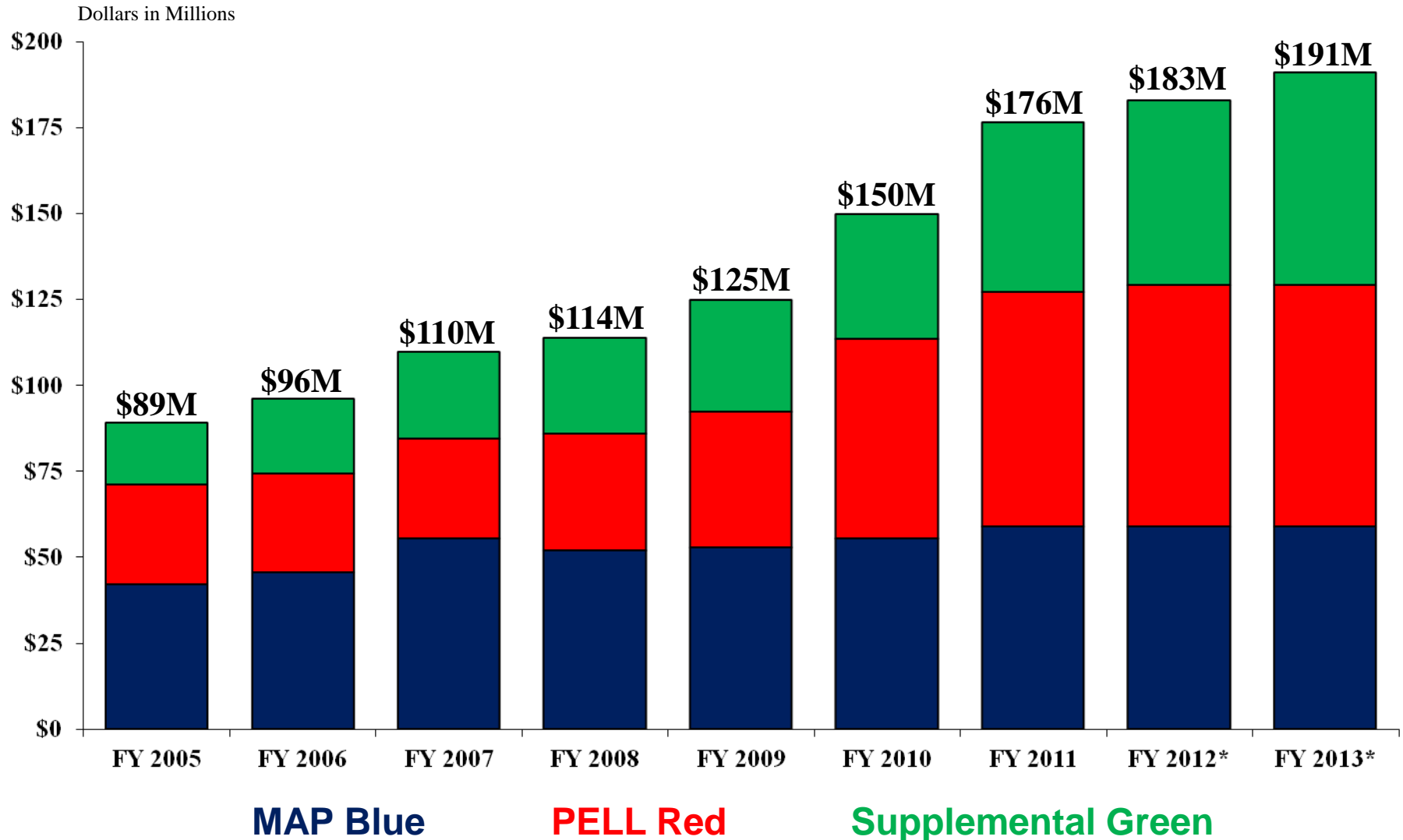
FY 2005-2013 all sources including fees.

*FY 2012 preliminary, FY 2013 estimated.

University of Illinois

PELL, MAP and Supplemental Aid

FY 2005 – FY 2012

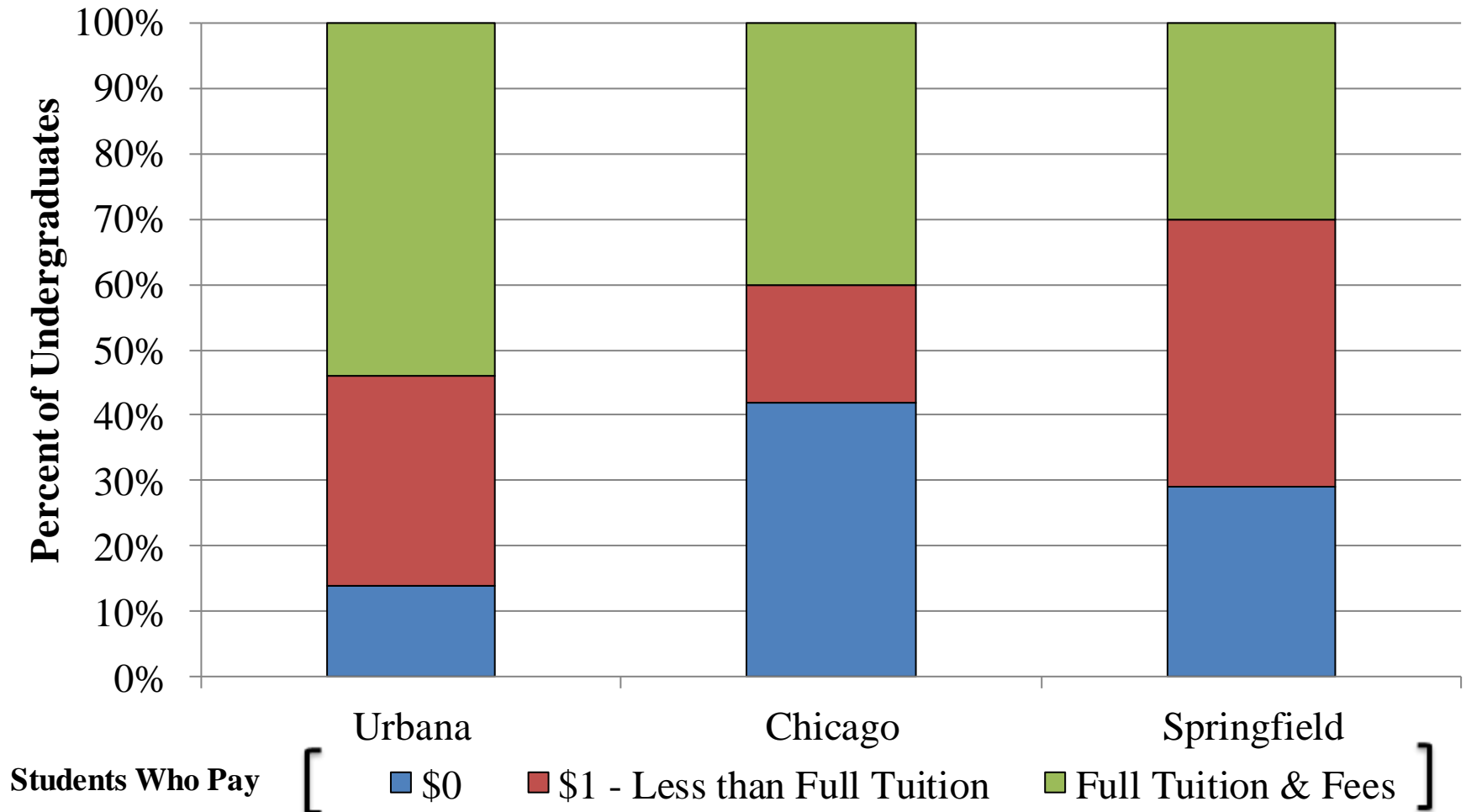


*FY 2012 and FY 2013 estimated.

University of Illinois

Financial Aid “Who Pays” Analysis, Fall 2010

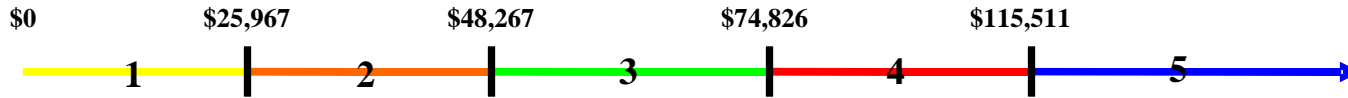
Undergraduate Student Assistance



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.

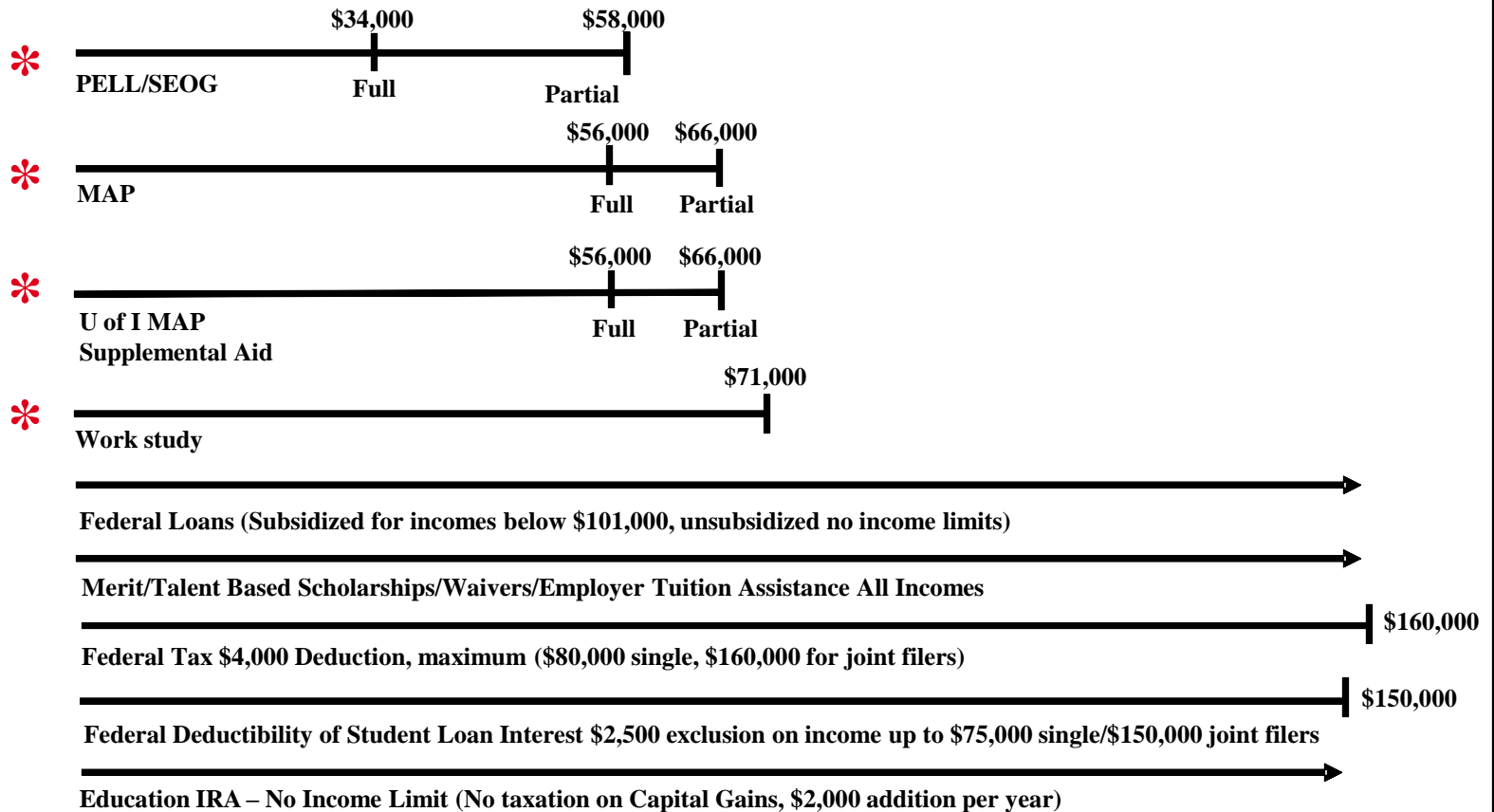
College Financial Aid FY 2012

Illinois Family Income Quintiles (2010)



Program Eligibility Is Determined by Income, Assets, Family Size and # In College

(Assumes a single income family of four, one in college, no student income)



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