University of Illinois at Urbana-Champaign

Dashboard Indicators

TUITION AND FEES AND FINANCIAL AID UPDATES BY:
UNIVERSITY OFFICE FOR PLANNING AND BUDGETING
DECEMBER 6, 2016

PRESENTED BY:
CHANCELLOR ROBERT J. JONES
JANUARY 19, 2017

Reported to the Board of Trustees
January 19, 2017
Peer Groups

University of Illinois at Urbana-Champaign*
University of California - Berkeley*
University of California - Los Angeles
University of California - San Diego
University of Michigan - Ann Arbor
University of North Carolina - Chapel Hill**
University of Texas - Austin***
University of Washington
University of Wisconsin - Madison
University of Virginia

* No medical center.
** Medical center affiliated with the university, but owned by the state.
*** An affiliated medical center is under construction and will begin operations in 2017.
Tuition and Financial Aid
Full-time first-time undergraduate tuition and fees at the University of Illinois at Urbana-Champaign are higher than its peer median.
The percent of undergraduate students at the University of Illinois at Urbana-Champaign who receive financial aid is on par with its peer median.
University of Illinois at Urbana-Champaign has a lower percent of Pell grant recipients than its peer median.
Percent Full-Time Undergraduates Awarded Any Need-Based Scholarship/Grant Aid Where Need Was Fully Met: AY 2011 – AY 2015

(excludes PLUS loans, unsubsidized, and private alternative loans)

Compared to its peer median, a lower percentage of need-based aid recipients at the University of Illinois at Urbana-Champaign have their needs fully met.
University of Illinois at Urbana-Champaign students who receive need-based aid have a lower percentage of their financial need met compared to the peer median.
Average Per Undergraduate-Borrower Cumulative Principal Borrowed
AY 2011 – AY 2015
(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 debt of the University of Illinois at Urbana-Champaign students is higher than its peer median.
About one-fourth of undergraduates at the University of Illinois at Urbana-Champaign pay less than $3,000 per semester for tuition.
Overview
Areas of Strength/Accomplishments

• Tuition growth has slowed.

• Grant aid from campus-managed funds has increased by $32.6 over the past five years.

• Average student debt is 3rd lowest in Big Ten.

• Loan default rate is very low (1.7%), indicating that our students get good jobs.

• 21% of our undergraduates are Pell eligible, and the Illinois Promise program continues to grow.

• These factors are helping our overall yield on admitted students.
Areas for Improvement

• We will continue to reduce net price, relative to our peers, by keeping tuition increases small and investing in financial aid.
Strategy to Address Areas for Improvement

• Making scholarships a priority in fund raising

• Working to control cost increases – fees and housing, as well as tuition

• Developing a robust net tuition model to help manage and forecast tuition revenue and institutional aid commitments
• State budget (both direct appropriations and MAP grants)
  
  o State funding is used for the President’s Award Program, Illinois Promise, and need-based grants.
  
  o The Monetary Assistance Program (MAP) provides grant aid for lower-income students.
  
  o For 2016-2017, Urbana has advanced $14.9M in MAP funds to 6,887 MAP awardees, even though no MAP funds have been provided by the state. Urbana is also planning to advance MAP funds for Spring 2017.
Questions?