

University of Illinois at Chicago

Dashboard Indicators

TUITION, FEES AND FINANCIAL AID UPDATE

PRESENTED BY

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Reported to the Board of Trustees
January 21, 2016



Peer Groups



University of Illinois at Chicago

SUNY, University at Buffalo

University of Alabama at Birmingham

University of Cincinnati

University of Connecticut

University of Louisville

University of South Florida - Tampa

University of Utah

Virginia Commonwealth University

Aspiration Groups



University of Illinois at Chicago

Rutgers University

University of Arizona

University of California – Los Angeles

University of California – Irvine

University of Washington

Tuition and Financial Aid

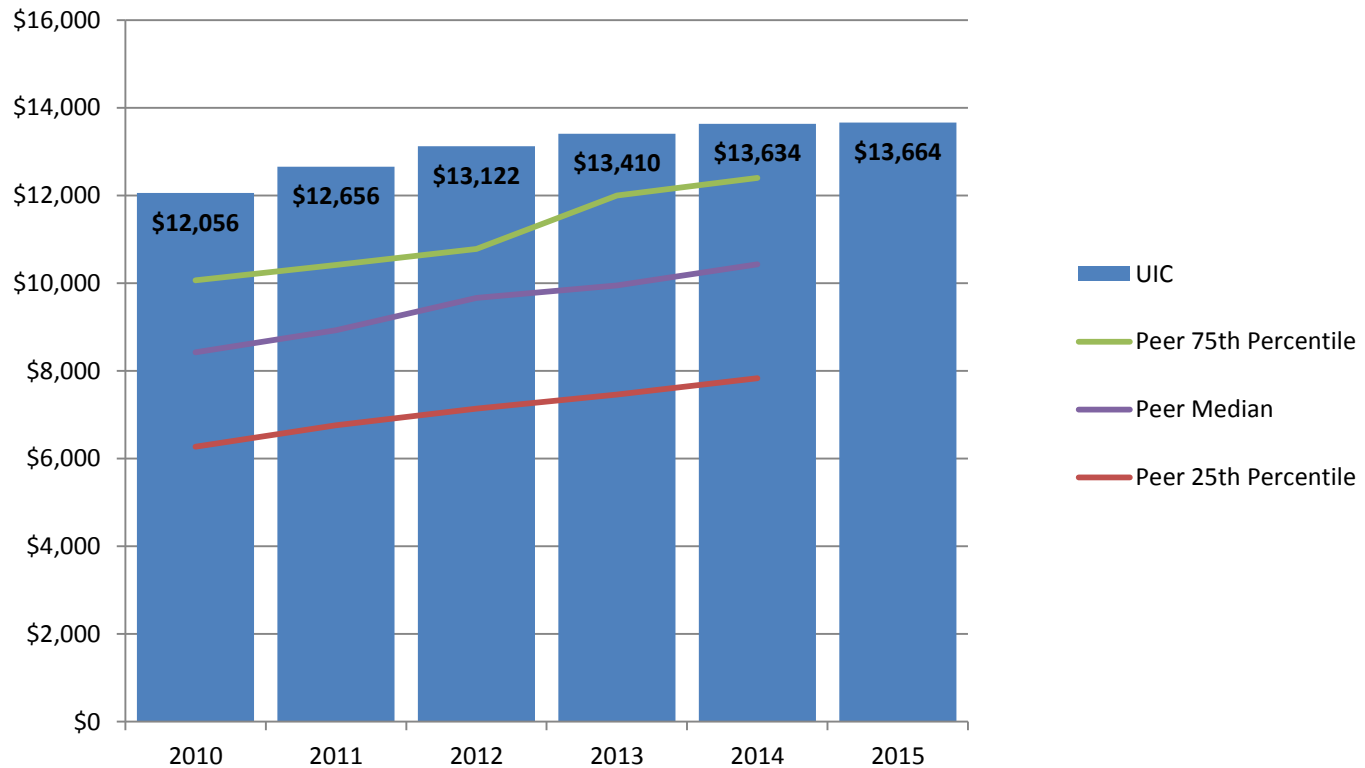


Undergraduate In-State Tuition and Fees

Per Academic Year

AY 2010 – AY 2015

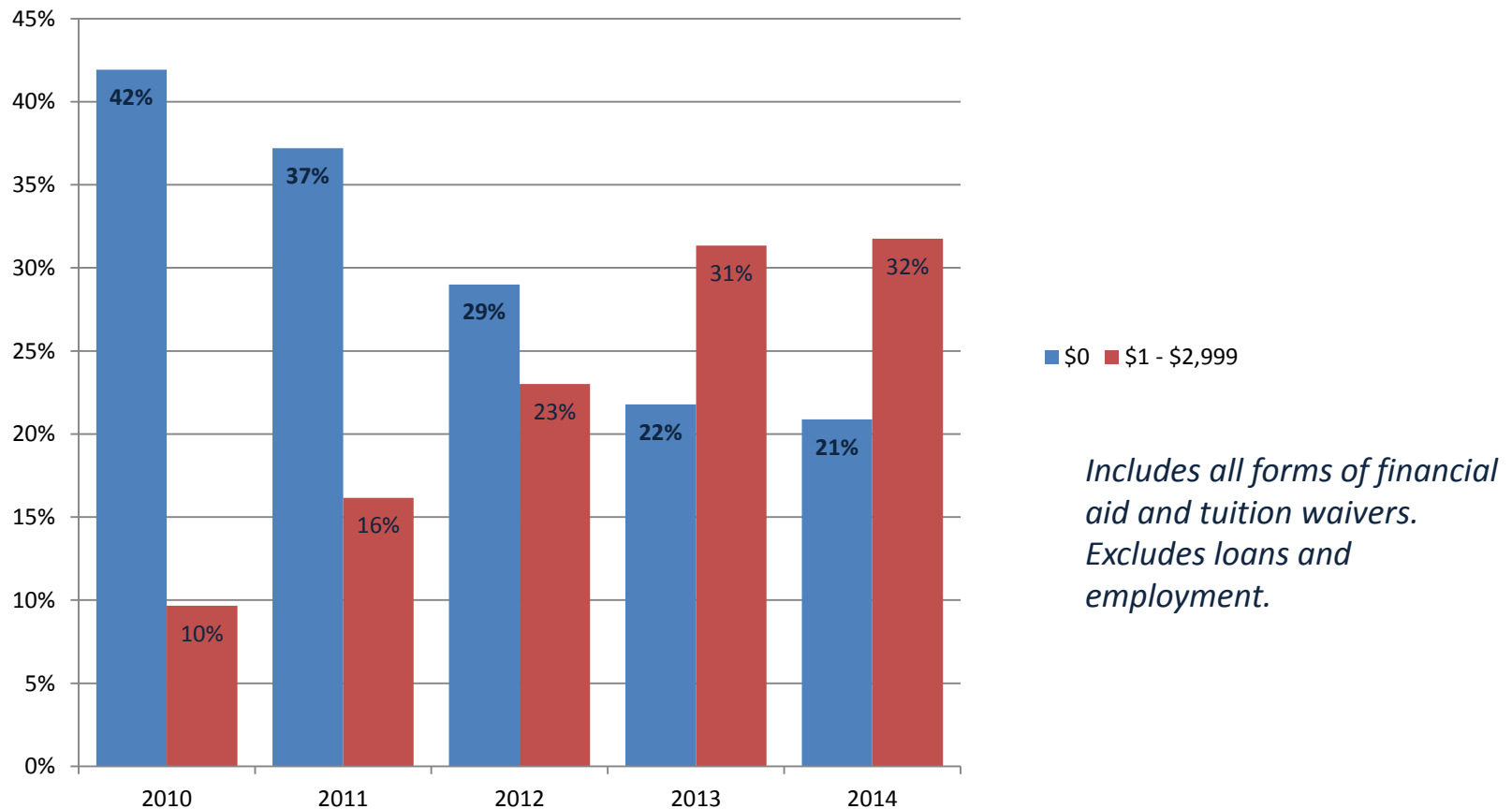
UIC's published undergraduate tuition and fee rates are higher than our peer group median.



% Full-Time Undergraduate Students Paying Less than \$3,000 Per Semester

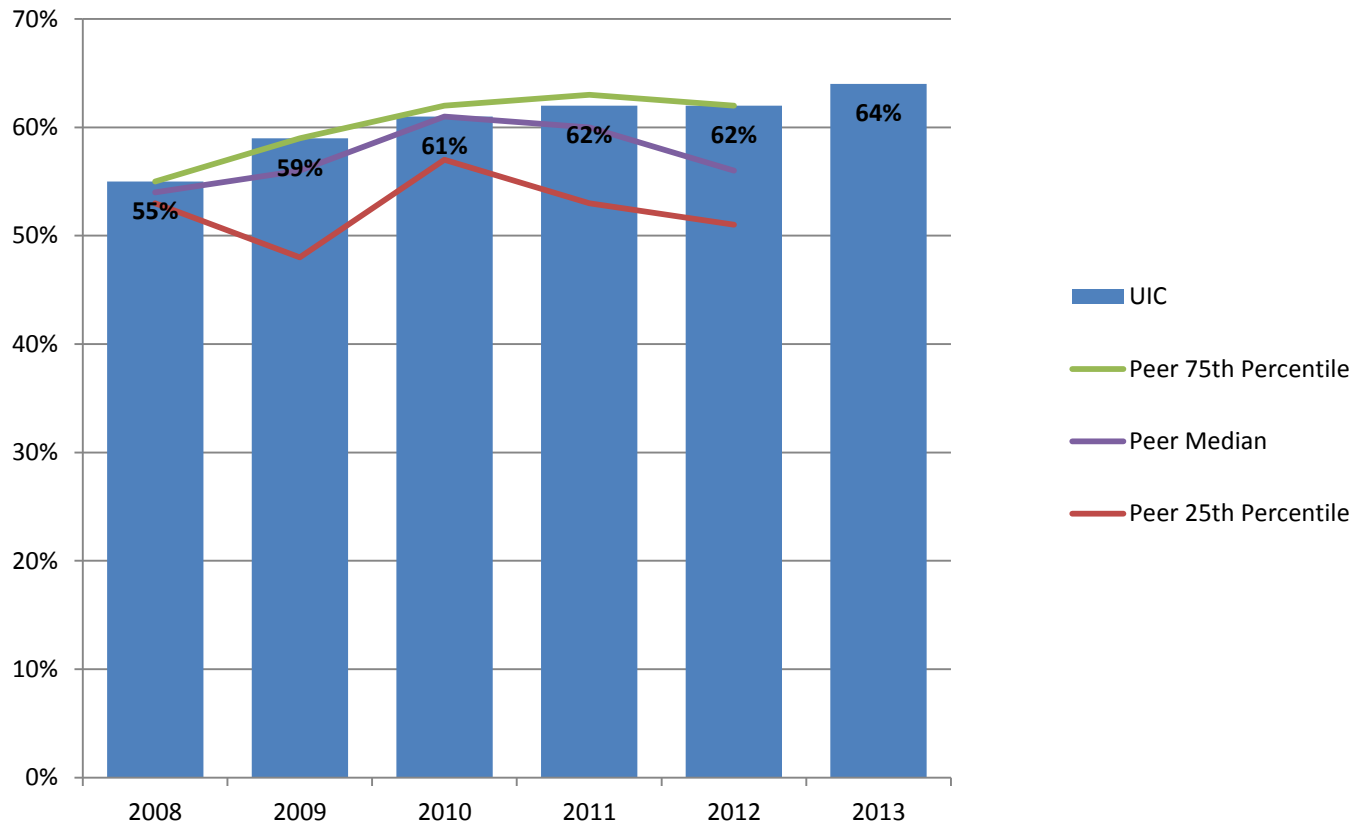
Fall 2010 – Fall 2014

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



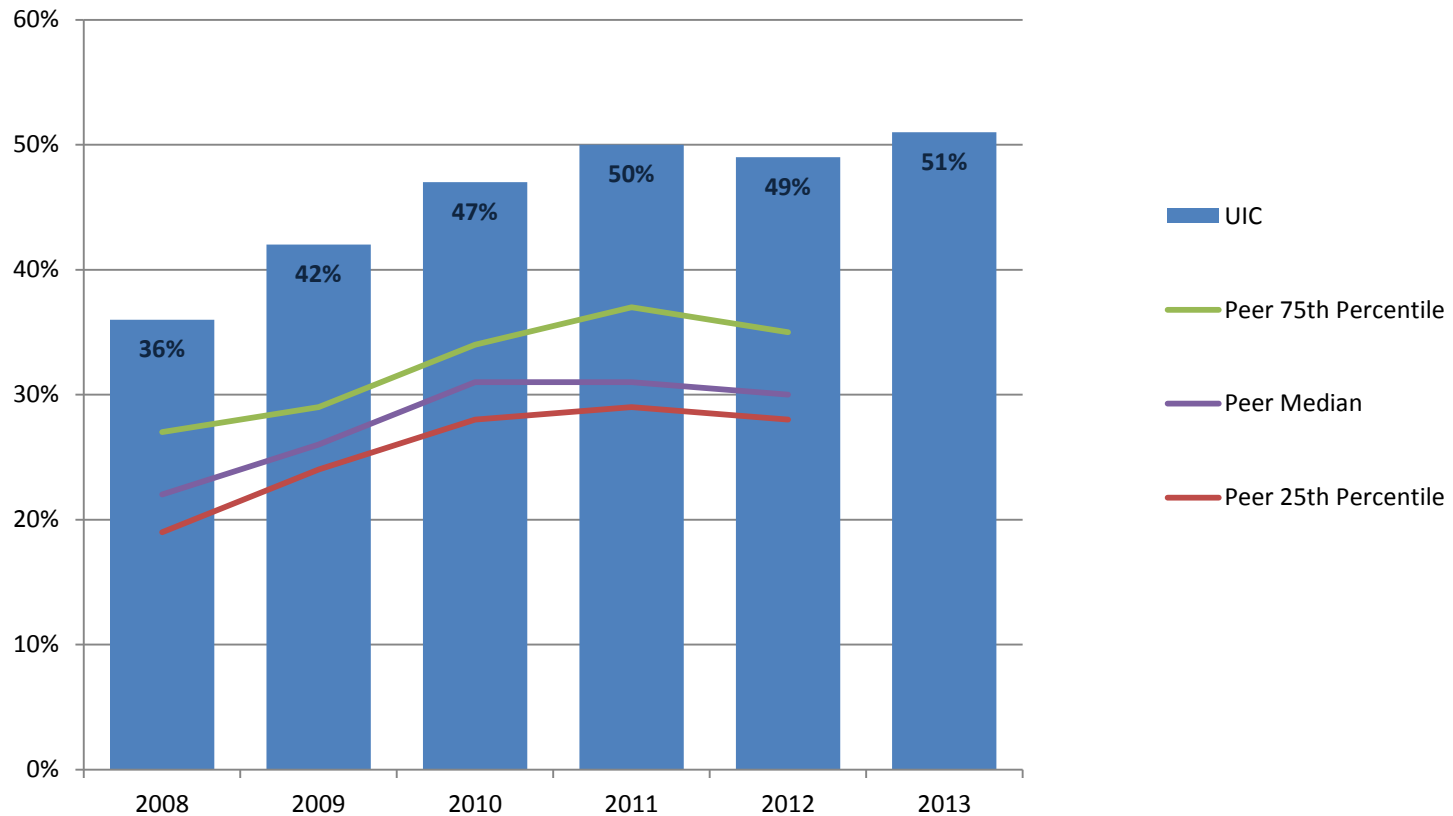
% of Undergraduate Students All Types of Financial Aid AY 2008 – AY 2013

62% of UIC students receive some sort of financial aid (2nd highest among peers) compared to 75% at the University of Louisville (highest) and 49% at the University of Utah and Virginia Commonwealth (3rd and 4th highest among peers).



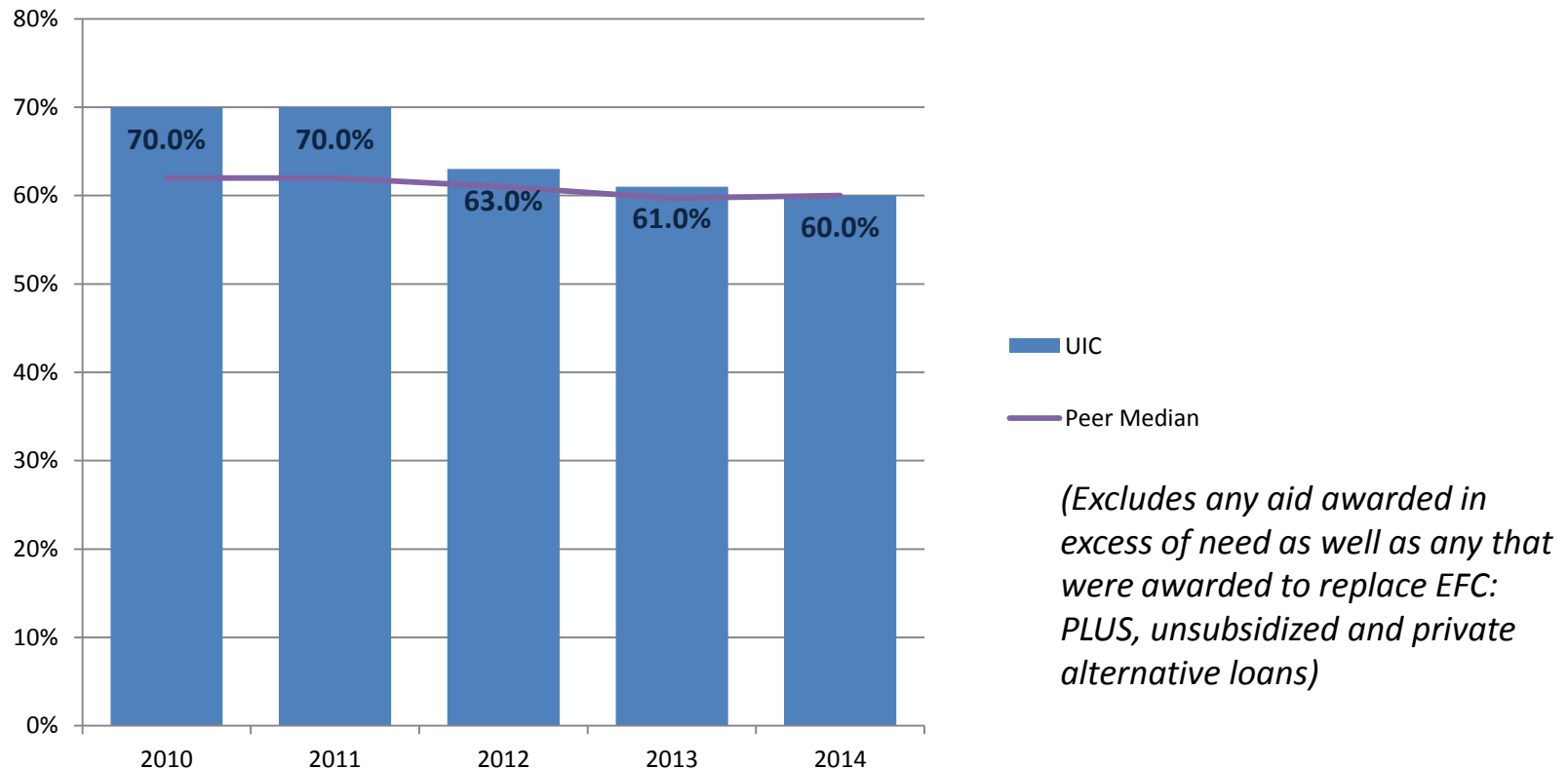
% Undergraduate Students Receiving Pell Grants AY 2008 – AY 2013

UIC has the highest percentage of Pell grant recipients among its peers, with UConn having the lowest (21%).



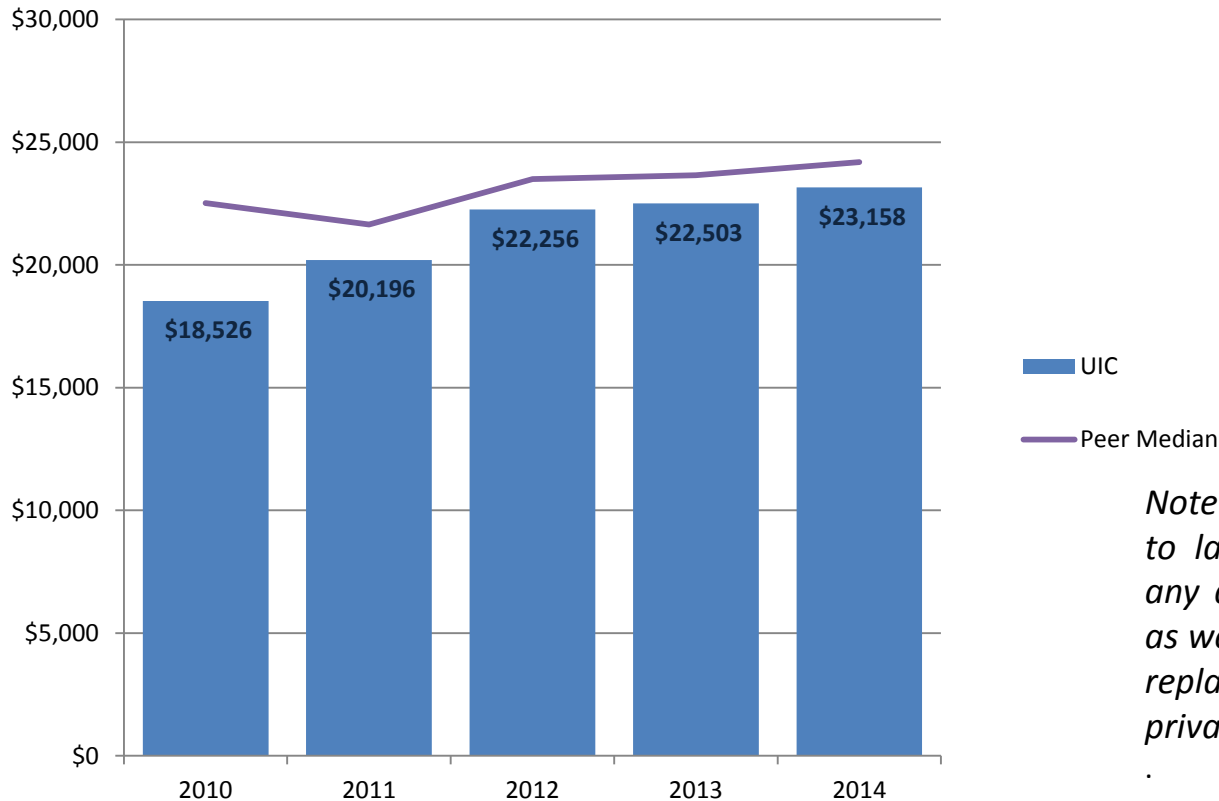
% of Need Met for FT Undergraduates Awarded Any Need-Based Aid AY 2010 – AY 2014

UIC students have a similar percentage of their financial need met when compared to the peer group median. UAB (47%) and University of Cincinnati (43%) students have more unmet need.



Average Cumulative Principal Borrowed Per Undergraduate Student AY 2010 – AY 2014

UIC students borrow less on average than students at peer schools. This correlates with the previous slide: students at institutions with higher unmet need borrow more.



Note: Excludes SUNY at Buffalo due to lack of available data Excludes any aid awarded in excess of need as well as any that were awarded to replace EFC: PLUS, unsubsidized and private alternative loans)

Accomplishments



- **Total Enrollment**

- Set new enrollment record of 29,048; an increase of 1,079
- Largest student population in the Chicago-area
- Undergraduate students increased by 804; an increase of 4.8%
- Graduate students increased by 202; an increase of 2.6%

- **New Freshman**

- An increased of 455 to 3,485; 15% more first time students

- **Pell Eligible**

- 51%, or 8,948 undergraduate students are Pell eligible
- Increase of 444 Pell eligible students

Accomplishments



- Completed Phase 1 Implementation of UIC's On-line Scholarship Program (SnAP!)
- Formed the first cohort of **President's Award Program (PAP) STEM Initiative** students, with the goal of increasing the number of underrepresented students earning undergraduate degrees in science, technology, engineering, and mathematics (STEM)

Areas of Strength



Student Debt

- \$23,158 is the average per-undergraduate student debt burden (national average for public and private nonprofit colleges is \$28,950)
- 50% of undergraduate students pay less than \$3,000 per semester for tuition and fees
- 21% of undergraduate students pay 0% of tuition and fees, down from over 30% in previous years

Areas of Strength



3-Year Cohort Default Rates

- Default rates at UIC have decreased over the past 3 years:
 - UIC 3.2%
 - Illinois Public Universities 5.6%
 - National Public Average, 4 year 7.6%

Areas of Improvement



- Increase enrollment and revenue in Summer School to improve graduation and retention rates
- Increase enrollment of full paying out-of-state undergraduate students to broaden geographic diversity and strengthen the revenue base
- Seek additional merit scholarship funding to enhance recruitment and prioritize development efforts

Strategy to Address Areas for Improvements



Summer Session

- Summer 2016 tuition and fees will be changed to a per credit hour pricing model, with a significant discount for students taking 1 – 3 credit hours
- New summer tuition and fee structure, combined with increased offering of “bottleneck” courses, will increase demand and positively impact graduation rates
- Implement Summer Tuition Assistance Program for graduating members of 4 and 6 year cohorts to positively impact graduation rates

Strategy to Address Areas for Improvements



Establish 3 Non-Resident Tuition Rates

- 1) US Non-Resident: \$11,720 per semester, no change to current rate
- 2) International: \$12,720 per semester, increase of \$1,000 over domestic non-resident rate
- 3) UIC Grant Rate: \$7,938 per semester, 50% higher than IL resident rate; available to US residents who meet certain academic and skill qualifications

Areas to Watch



Institutional Financial Aid Policy

- Optimize institutionally funded financial aid by linking awards to student outcomes and streamline scholarship award process
- Evaluate financial aid policies and recommend cost saving changes that have minimal impact on access and diversity

MAP Funding

- Impact of State reimbursement of MAP grants for FY2016 (\$32 million)

Enrollment, Retention and Graduation

- Increase enrollment of underrepresented students, especially African American
- Impact of Student Success Initiatives on Graduation and Retention Rates

