University of Illinois at Chicago

Dashboard Indicators

TUITION, FEES AND FINANCIAL AID UPDATE
PRESENTED BY

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

Includes all forms of financial aid and tuition waivers. Excludes loans and employment.
62% of UIC students receive some sort of financial aid (2\textsuperscript{nd} highest among peers) compared to 75% at the University of Louisville (highest) and 49% at the University of Utah and Virginia Commonwealth (3\textsuperscript{rd} and 4\textsuperscript{th} highest among peers).
UIC has the highest percentage of Pell grant recipients among its peers, with UConn having the lowest (21%).
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.

(Excludes any aid awarded in excess of need as well as any that were awarded to replace EFC: PLUS, unsubsidized and private alternative loans)
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