

University of Illinois at Chicago

Reported to the Board of Trustees
January 15, 2015

Analysis of Dashboard Indicators

TUITION AND FEES AND FINANCIAL AID UPDATES BY:

University Office for Planning and Budgeting

DECEMBER 10, 2014

REPORTED BY:

INTERIM CHANCELLOR RICK GISLASON

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

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Dashboard Indicators

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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*

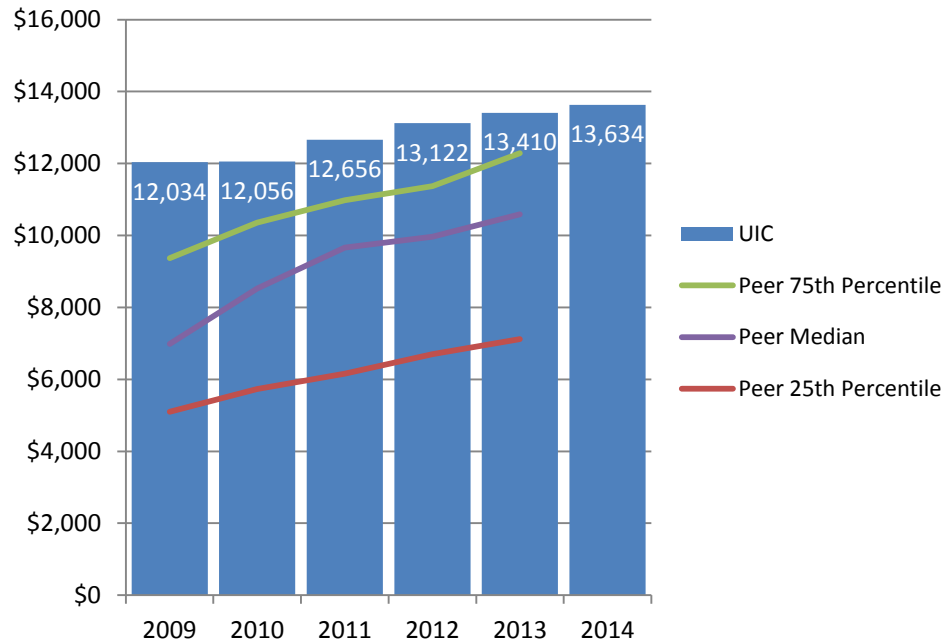
* Private institution

Tuition and Financial Aid



UIC and Standard Peer Group

Undergraduate In-State Tuition and Fees Per Academic Year, AY 2009 – AY 2014

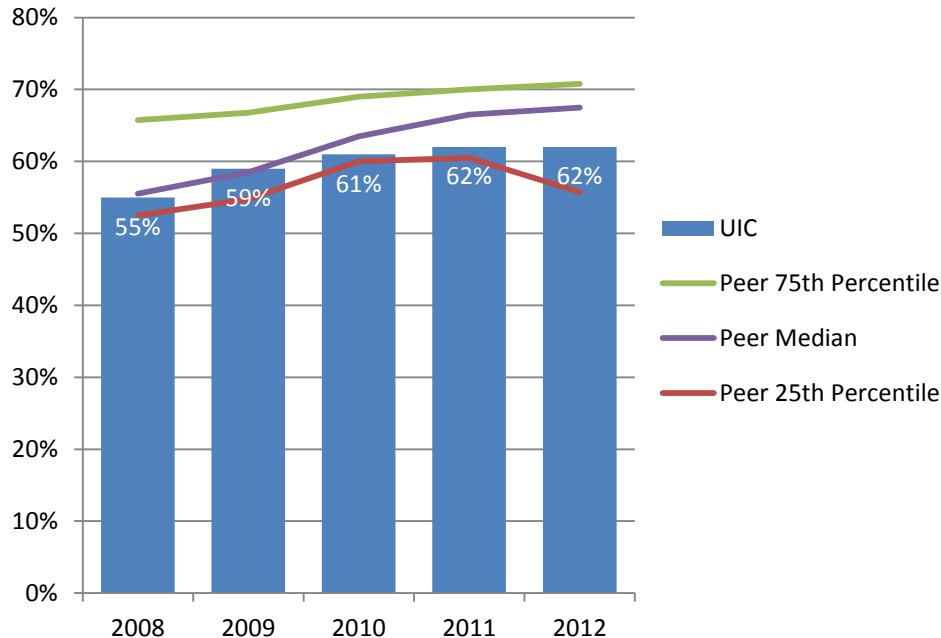


Undergraduate tuition and fees at the University of Illinois at Chicago are higher than its peer median.

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.

UIC and Standard Peer Group

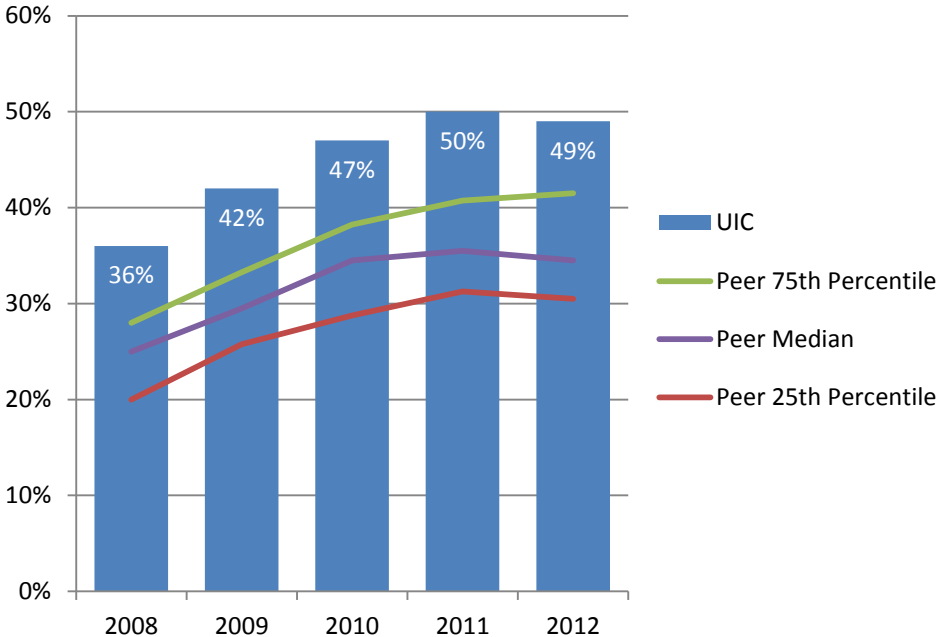
Percent Undergraduate Students Receiving Federal, State, or Local Institutional or Other Sources of Need or Merit Grant Aid: AY 2008 – AY 2012



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

UIC and Standard Peer Group Percent Undergraduate Students Receiving Pell Grants AY 2008 – AY 2012



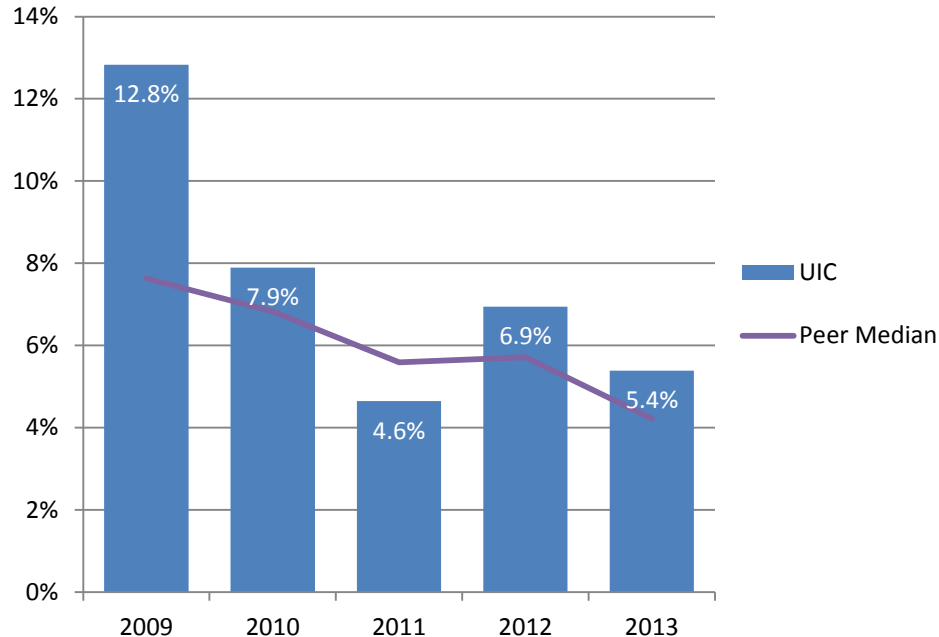
University of Illinois at Chicago has a higher percent of Pell grant recipients than its peer median.

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.

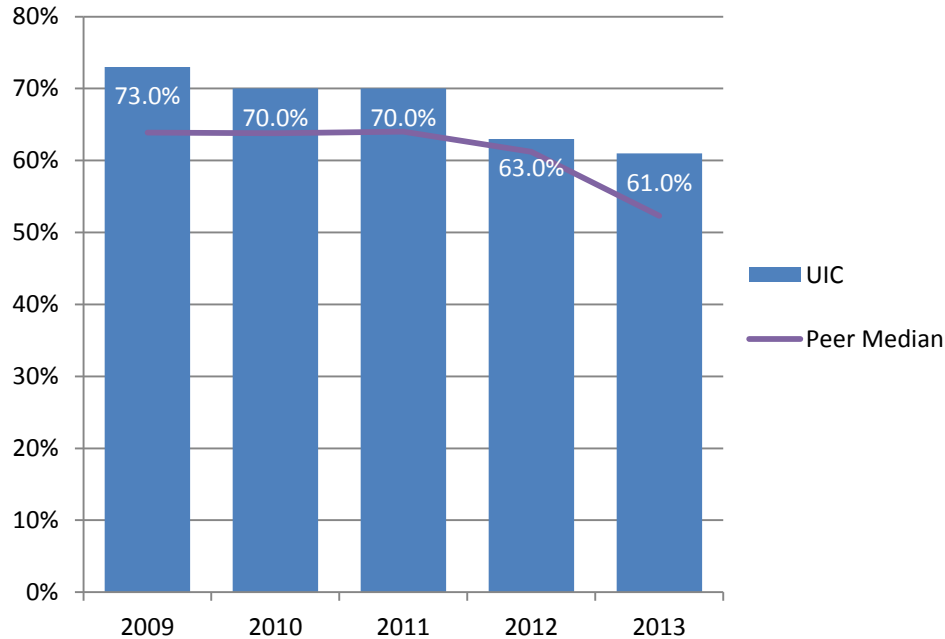
TASK: Protect undergraduate access and affordability during a time of fiscal constraint.

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)



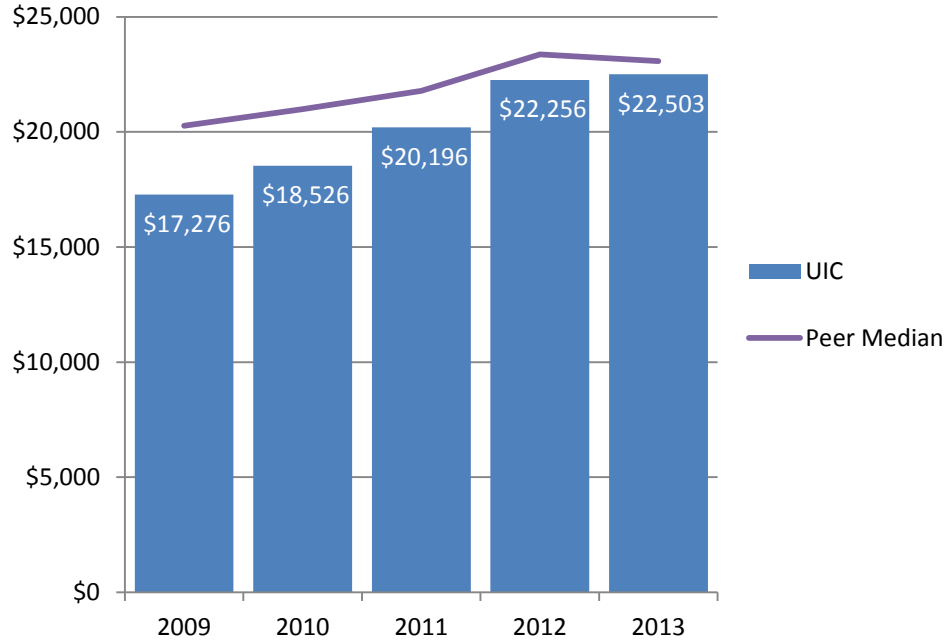
The average percent of financial need met for University of Illinois at Chicago students has declined and now approaches the peer median.

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)



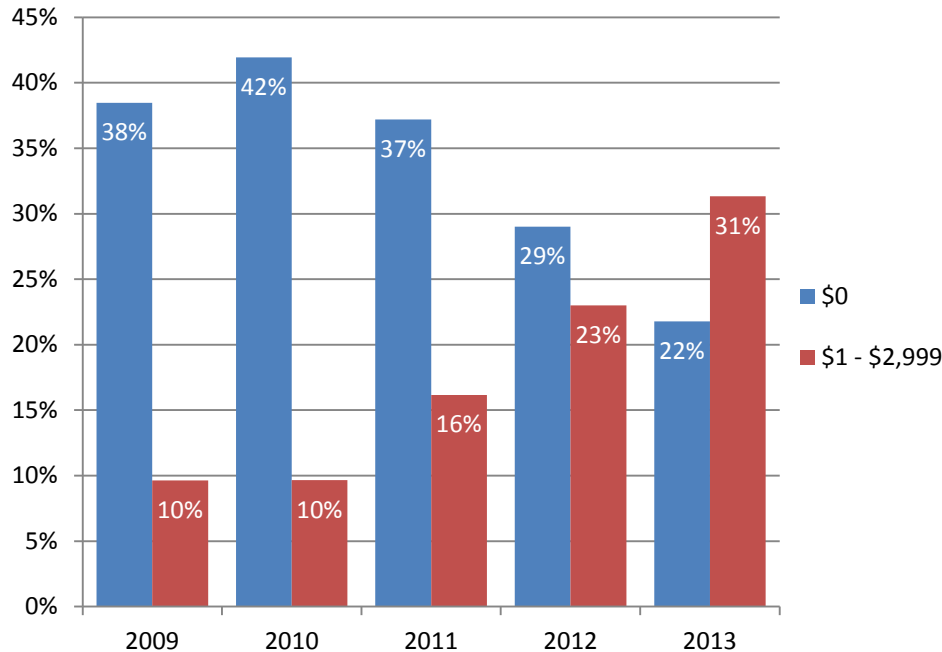
University of Illinois at Chicago students borrow less on average than students at peer institutions.

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 (1-2 year)

★ time-frame (3-5 year)

