

# Tuition and Financial Aid, Academic Year 2013-2014



**UNIVERSITY OF ILLINOIS**

**URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD**

**Prepared for Presentation at the  
Board of Trustees Meeting  
January 24, 2013**

# Board of Trustees Tuition Policy

- Approved January 2011
- Supplements 1995 guidelines
- Pertains to undergraduate tuition

## ***Key elements:***

- Inflation neutral
- Reserve right to address impact of reductions in state support
- Sustain academic quality
- Support crucial operating needs
- Honor four-year guarantee

# Guaranteed Tuition Program

- Since July 2003, it's the law
- Guarantees four-year tuition rate for each incoming cohort
- Undergraduate programs only
- Does not include fees or room and board
- 5<sup>th</sup> and 6<sup>th</sup> year move into following year cohort
- Predictability to parents for college education costs
- Incentive to graduate in four years

# Early Approval of Tuition

- Target: January Board of Trustees meeting
- Allows families more planning time
- Helps in recruitment of students
- Firms up financial aid planning and packaging
- Aids University financial planning

# Key Considerations in Setting Tuition

- Protect access and affordability
- Sustain and enhance quality
- Recognize financial uncertainty

# Proposed Guaranteed General Tuition for Undergraduate Illinois Residents

	<u>AY 2012-2013</u>	<u>AY 2013-2014</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<b>UIUC</b>	\$11,636	\$11,834	\$198	1.7%
<b>UIC</b>	\$10,232	\$10,406	\$174	1.7%
<b>UIS<sup>1</sup></b>	\$9,090	\$9,248	\$158	1.7%

***Rates shown are per Academic Year***

<sup>1</sup> per credit hour basis, 15 credit hours/semester

# Proposed Student Fees

	<u>AY 2012-2013</u>	<u>AY 2013-2014</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<b>UIUC</b>	\$2,886	\$2,916	\$30	1.0%
<b>UIC</b>	\$2,904	\$2,948	\$44	1.5%
<b>UIS</b>	\$1,783	\$1,892	\$109	6.1%

*Rates shown are per Academic Year*

# Proposed Room and Board Rates for Undergraduate Housing

	<u>AY 2012-2013</u>	<u>AY 2013-2014</u>	<u>Dollar Change</u>	<u>Percent Change</u>
<b>UIUC</b>	\$9,688	\$9,979	\$291	3.0%
<b>UIC</b>	\$10,060	\$10,261	\$201	2.0%
<b>UIS</b>	\$9,870	\$10,350	\$480	4.9%

*Rates shown are per Academic Year*



# Proposed AY 2013-14 Guaranteed Tuition, Fees, Room & Board for New Undergraduate Students (Illinois Residents)

- Tuition Rates for these students remains constant for four years
- Rates shown are per Academic Year

	UIUC				UIC				UIS			
	AY 2012-13	AY 2013-14	Dollar Change	%	AY 2012-13	AY 2013-14	Dollar Change	%	AY 2012-13	AY 2013-14	Dollar Change	%
Tuition	\$11,636	\$11,834	\$ 198	1.7%	\$10,232	\$10,406	\$ 174	1.7%	\$ 9,090	\$ 9,248	\$ 158	1.7%
Fees	3,324	3,354	30	0.9%	3,706	3,750	44	1.2%	2,323	2,432	\$ 109	4.7%
Subtotal	\$14,960	\$15,188	\$ 228	1.5%	\$13,938	\$14,156	\$ 218	1.6%	\$11,413	\$11,680	\$ 267	2.3%
Room & Board	9,688	9,979	291	3.0%	10,060	10,261	201	2.0%	9,870	10,350	\$ 480	4.9%
Total	\$24,648	\$25,167	\$ 519	2.1%	\$23,998	\$24,417	\$ 419	1.7%	\$21,283	\$22,030	\$ 747	3.5%

Fees include refundable fees and health insurance

# Summary

- 1.7% is lowest rate of tuition increase in 18 years
- Tracks closely with inflation
- Recognizes financial challenges facing families
- Helps us be competitive in student recruitment
- Allows for necessary investment in essential academic quality
- Requires that we closely contain costs
- Allows us to sustain effective financial aid programs and honor our commitment to accessibility