Tuition Workshop

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Virginia Tech: Strategic Vision

Advance Regional, National, and Global Impact

Elevate the UT Prosim Difference

Be a Destination for Talent

Ensure Institutional Excellence
Affordability

- **In 2018-19:**
  - $228 million in student financial aid
  - $92.3 million in student employment
- **Funds for the Future**
  - Offsets tuition and fee increases for returning undergraduates with family income of up to $100,000
- **Lower tuition increases than other Virginia public institutions**
Student Success

*Improving quality measures enhance value*

↑ Graduation rate on the rise (87.7%)

↓ Time-to-degree shrinking (reducing student cost)
   Average of 4.03 years; 4 of 7 colleges below 4 years

$ Average early career salary: $62,700 (payscale.com)
How is State Support and Tuition Revenue used?

Educational & General Program Revenue 2018-19
- Tuition and Fees, 72%
- State General Fund, 22%
- All Other Income, 6%

Education & General Expenditures 2018-19
- Academic Faculty and Staff, 64%
- Library, Advising Services, 12%
- Central Support Services, 9%
- Facility Maintenance and Utilities, 12%
- Student Services, 3%
State Support

- Virginia subsidizes cost of Virginia Resident Undergraduate education
- State support has fallen, shifting burden to students/families
- Cost containment efforts mitigate overall cost increases
Factors Influencing Tuition Development

- State assigned costs (compensation, health care, retirement, etc.)
- Level of state support
- State Compensation Program (university share)
  - Approximately 80 percent of our expenses are personnel
    - Faculty, Staff, Graduate Assistants, Wage Employees
    - Competition for talent is increasing, raising labor costs
- Unavoidable Inflationary Costs (utilities, insurance, leases, maintenance)
- Academic Quality Enhancements
## Proposed 2020-21 Tuition and Fees

<table>
<thead>
<tr>
<th></th>
<th>2020-21 Range of Increase</th>
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<tbody>
<tr>
<td>Virginia Undergraduate Tuition</td>
<td>0.0% - 4.9%</td>
</tr>
<tr>
<td>Nonresident Undergraduate Tuition</td>
<td>2.9% - 3.1%</td>
</tr>
<tr>
<td>Virginia Graduate Tuition</td>
<td>2.9% - 3.1%</td>
</tr>
<tr>
<td>Nonresident Graduate Tuition</td>
<td>2.9% - 3.1%</td>
</tr>
<tr>
<td>Comprehensive Fee *</td>
<td>Up to $103</td>
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</tbody>
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* supports enhancements in student health services, counseling services, transit services, wireless network
Virginia Tech: Value and Quality

#1 Return on Investment among Virginia's public research institutions - Georgetown Center on Education and Workforce study

Top 10 Multiple programs nationally ranked - U.S. News & World Report

22nd Best Public College for Your Money - Money Magazine

Top 50 Research Institution - National Science Foundation

Top 100 Best National Universities - U.S. News & World Report
Public Comment