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 2019-20:
  - $244 million in student financial aid
  - $95 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 (88.3%)

Time-to-degree shrinking (reducing student cost)
Average of 4.00 years; 5 of 7 colleges below 4 years

Average early career salary: $63,900 (payscale.com)
How is State Support and Tuition Revenue used?

**Educational & General Program Revenue 2020-21**
- In-State Tuition and Fees, 34%
- Out-of-State Tuition and Fees, 37%
- State General Fund, 23%
- All Other E&G Income, 6%

**Education & General Expenditures 2019-20**
- Academic Faculty and Staff, 63%
- Library, Advising Services, 12%
- Central Support Services, 10%
- 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
- In the current year, the university has $1,542 LESS per resident student than in 2000-01.

GF and T&F per Resident FTE
HEPI - Inflation Adjusted to 2000s
Factors Influencing Tuition Development

- State assigned costs (compensation, health care, retirement, etc.)

- 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

- Level of state support

- Unavoidable Inflationary Costs (utilities, insurance, leases, maintenance)

- Academic Quality Enhancements
# Proposed 2021-22 Tuition and Fees

<table>
<thead>
<tr>
<th></th>
<th>2021-22 Range of Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Virginia Undergraduate</td>
<td>0.0% - 2.9%</td>
</tr>
<tr>
<td>Tuition</td>
<td></td>
</tr>
<tr>
<td>Nonresident Undergraduate Tuition</td>
<td>0.0% - 2.9%</td>
</tr>
<tr>
<td>Virginia Graduate Tuition</td>
<td>0.0% - 2.9%</td>
</tr>
<tr>
<td>Nonresident Graduate Tuition</td>
<td>0.0% - 2.9%</td>
</tr>
<tr>
<td>Comprehensive Fee</td>
<td>Up to $90</td>
</tr>
</tbody>
</table>
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

Top 25 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