VIRGINIA TECH
STRATEGIC PRIORITIES

• Advance Regional, National, and Global Impact
• Elevate the UT Prosim Difference
• Be a Destination for Talent
• Ensure Institutional Excellence
AFFORDABILITY

- Virginia Tech provided $151 million in undergraduate grants and scholarships last year

- Funds for the Future
  - Offsets tuition and fee increases for continuing undergraduates whose family income is $100,000 or less, ensuring they do not experience a net price increase over four years

- Access and Affordability Initiative
  - President Sands and the Board of Visitors recently announced strategic initiative to further expand access and affordability of a Virginia Tech education to all Virginians
    - Focus on traditionally underserved students
OVERGRADUATE TUITION

- Over the past five years:
  - Consumer Price Index (inflation) has increased **21%**
  - In-State undergraduate tuition has increased just **9%**

Virginia Tech Tuition vs. Inflation FY19-FY23

Virginia Public Four-Year Institutions FY23 In-state Undergraduate Tuition & E&G Fees

* FY23 In-state increase offset by one-time tuition mitigation scholarship.
STUDENT SUCCESS

Quality and Value of a Virginia Tech Education

• Strong Graduation Rate
  • 4-year: 69%
  • 6-year: 87%

• Average time-to-degree = 3.8 years
  • Shorter completion time lowers student cost
  • Seven of eight colleges below 4.0 years

• $66,560 - Median starting salary of 2022 graduates
SOURCES AND USES
Educational & General Programs

Revenue (sources)
- Tuition and Fees, 70%
- State General Fund, 25%
- All Other E&G Income, 5%

Expenditures (uses)
- Academic Faculty and Staff 62%
- Facility Maintenance and Utilities 14%
- Library, Advising Services 12%
- Central Support Services 9%
- Student Services 3%

Tuition and Fees, 70%
State General Fund, 25%
All Other E&G Income, 5%
FUNDING PER STUDENT

- The Commonwealth subsidizes the cost of Virginia resident undergraduate education
- State support has evolved over time, changing the burden to students/families
- In actual dollars, the university has $624 LESS state support per resident student than in 2000
- Adjusted for inflation, the university has $5,047 LESS state support per resident student than in 2000

General Fund and Tuition and E&G Fees per In-State Undergraduate
HEPI Inflation Adjusted to 2000

*Estimated
FACTORS INFLUENCING TUITION DEVELOPMENT

- State compensation program (State requires the university to cover 62% of cost)
  - Approximately 80% of E&G expenses are personnel
    - Faculty, staff, graduate assistants, and wage employees
    - Competition for talent is increasing, raising labor costs
- Other state mandated costs, including health care, retirement contributions, and unfunded tuition waivers
- Unavoidable inflationary costs, including utilities, insurance, leases, facility maintenance, and subscriptions
- Investments in academic quality and strategic needs
- Internal realignments and efficiency gains
- Level of state support
The Comprehensive Fee supports:

- **Student Health**
  - Health center, counseling, rescue squad
- **Student Activities**
  - Student centers, arts, student organizations
- **Student Services**
  - Transportation programs, wireless access, Hokie Passport
- **Athletics**
  - Intercollegiate athletics operations
- **Recreational Sports**
  - Recreational programs, sports clubs, facilities

Factors influencing fee development include state compensation and benefits, inflationary costs, health and counseling, transit operations, and facility maintenance.
## Ranges for 2023-24 Tuition and Fee Increases

2022 CPI Increase: 6.5%

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<thead>
<tr>
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<th>2023-24</th>
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<tbody>
<tr>
<td>Virginia Undergraduate Tuition</td>
<td>0.0% - 4.9%</td>
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<tr>
<td>Nonresident Undergraduate Tuition</td>
<td>0.0% - 4.9%</td>
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<tr>
<td>Virginia Graduate Tuition</td>
<td>0.0% - 4.9%</td>
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<tr>
<td>Nonresident Graduate Tuition</td>
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<tr>
<td>Comprehensive Fee</td>
<td>0.0% - 8.8%</td>
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VIRGINIA TECH: VALUE AND QUALITY

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

Top 10
Return on Investment among public research universities - 2022
Georgetown University Center on Education and the Workforce Study

Top 20
American public land grant institution - 2022 QS World University Rankings

Top 25
Best Public College for Value - Money Magazine

Top 65
Best National Universities - U.S. News & World Report
• Written comments will continue to be accepted through March 13

• All comments will be made available to the Board of Visitors prior to consideration of undergraduate and graduate tuition and fees
PUBLIC COMMENT