



# University of San Francisco

## Fiscal Year 2018 Tuition, Fee, Room & Board Recommendations *Enrollment Projections, Tuition Pricing, and Financial Aid Recommendations*

**Purpose of Report:** The purpose of this report is to provide the rationale for our tuition, fee, room and board, and financial aid recommendations based on enrollment projections for the Fiscal Year 2018 (FY18) budget.

**Our Pricing Strategy:** Starting in Fiscal Year 2010 (FY10), USF adopted a pricing strategy of lower-than-historical tuition adjustments. During the four previous fiscal years up to FY10, undergraduate tuition increases ranged from 8.5 to 6.5 percent per year. Fiscal Year 2010 (FY10) saw a tuition increase of 3.8 percent. This strategy was enacted in response to the impact of the so-called Great Recession. The following six fiscal years continued to see moderate increases, ranging from 2.9 to 4.6 percent per year. These modest increases were justified by the slow rate of economic recovery, as well as public and government pressure to keep tuition rates low, ensuring accessibility and affordability to higher education.

**Current Fiscal Year:** The Fiscal Year 2017 (FY17) Board budget was based upon an enrollment projection of 10,943 Fall 2016 students generating 298,220 student credit hours (SCHs). That budget projected gross tuition of \$397,831K, tuition exceptions of \$3,802K, and financial aid of \$85,978K, resulting in net tuition of \$308,051K. Our revised projections for the current fiscal year feature 11,018 students generating 300,250 SCHs, with projected gross tuition revenue of \$401,587K, tuition exceptions of \$3,763K, and financial aid of \$90,196K for a projected net tuition of \$307,628K.

**Recommendation for FY18:** The recommendation of the President is to increase the primary student housing rate by 2.4 percent and the meal plan by 2.4 percent. Traditional undergraduate tuition is recommended to increase by 3.9 percent, with adult degree completion program tuition increasing by 1.9%. Our recommendation is that Arts & Sciences, Nursing & Health Professions and Management graduate tuition increase by 3.4 percent. Several exceptions here include the Executive MBA program, which will see a 2.4 percent increase, and the Master of Global Entrepreneurial Management, which will see no increase. The Master of Science in Organization Development, a former program of the College of Professional Studies, will experience a tuition increase of 9.8 percent; and, the Bachelor Science of Nursing (Veterans Administration) will experience a tuition increase of 11.1 percent. These last two increases are part of a multi-year plan to harmonize their tuition with the rate for the MBA and Nursing graduate programs respectively. Rates for traditional Management professional studies programs, Law, and programs at the School of Education are recommended to be 1.9 percent. The effective date of tuition, room and board increases remains at the start of the fall semester. As previously approved by the Board, cohort pricing terminated for all graduate cohorts beginning in the summer and fall of 2016.

Based on an enrollment projection of 11,100 Fall 2017 students generating 299,544 SCHs, and the tuition increase recommendations, we project gross tuition of \$413,993K, tuition exceptions of \$3,840K, and financial aid of \$94,210K, for a net total tuition budget of \$315,943K.

**Enrollment Projections:** What follows is the summary of enrollment projections for FY17 to FY19 as of November 20, 2016. The projections were discussed with and agreed upon by the members of the Provost's Council and have been approved by the Provost. These enrollment projections are preliminary and will be updated based upon spring 2017 census actuals as well as for the launch of any additional new programs. Updated enrollment projections are used in the creation of the future fiscal year operating budget to be reviewed by the Board of Trustees in March 2017.

## Enrollment Projections (as of Nov. 20, 2016)

(HC = Head Count; SCH = Student Credit Hours)

	FY 2017 Budget		FY 2017 Fall Census		FY 2018 Budget		FY 2019 Budget	
	Fall HC	SCH	Fall HC	SCH	Fall HC	SCH	Fall HC	SCH
<b>Undergraduate</b>								
Arts & Sciences	3,594	160,194	3,700	161,319	3,703	159,910	3,701	159,937
Management	2,221	37,407	2,102	35,855	1,990	33,817	1,944	31,964
Nursing & HP	821	14,766	862	15,288	855	15,507	856	15,285
<b>Undergraduate Total</b>	<b>6,636</b>	<b>212,367</b>	<b>6,664</b>	<b>212,462</b>	<b>6,548</b>	<b>209,234</b>	<b>6,501</b>	<b>207,186</b>
<b>Graduate</b>								
Arts & Sciences	886	14,832	909	15,141	949	15,670	999	16,225
Management	765	16,540	779	16,693	828	17,496	824	17,970
Nursing & HP	837	19,321	870	20,225	1,014	22,680	1,034	23,455
Education	1,079	20,980	1,062	20,634	1,044	20,514	1,013	20,340
Law	610	14,771	606	15,095	582	13,949	551	12,652
<b>Graduate Total</b>	<b>4,177</b>	<b>86,444</b>	<b>4,226</b>	<b>87,788</b>	<b>4,417</b>	<b>90,310</b>	<b>4,421</b>	<b>90,644</b>
Visitors	135		128		135		135	
<b>University Total</b>	<b>10,948</b>	<b>298,812</b>	<b>11,018</b>	<b>300,250</b>	<b>11,100</b>	<b>299,544</b>	<b>11,057</b>	<b>297,830</b>

### Enrollment Summary

Total undergraduate student budgeted headcount for fall of the next academic year (FY 2018) sees a decrease of 88 students (-1.3%) from the current year budget. Arts & Sciences sees an increase of 109 students (3.0%), Management a decrease of 231 students (-10.4%), and Nursing & Health Professions an increase of 34 students (4.1%).

Total graduate student budgeted headcount for fall of the next academic year sees an increase of 240 students (5.7%) from the current year budget. Arts & Sciences sees an increase of 63 students (7.1%), Management an increase of 63 students (8.2%), Nursing & Health Professions an increase of 177 students (21.1%), Education a decrease of 35 students (-3.2%), and Law a decrease of 28 students (-4.6%).

Exchange and visiting students see no change in headcount. Total student budgeted headcount for fall of the next academic year sees an increase of 152 students (1.4%) from the current year budget.

### Tuition & Fee Comparison

Every year, the Office of Planning and Budget prepares a Tuition & Fee Comparison Report. In this report, we present data from a broad range of programs. The graphs and text below are excerpts from this report.

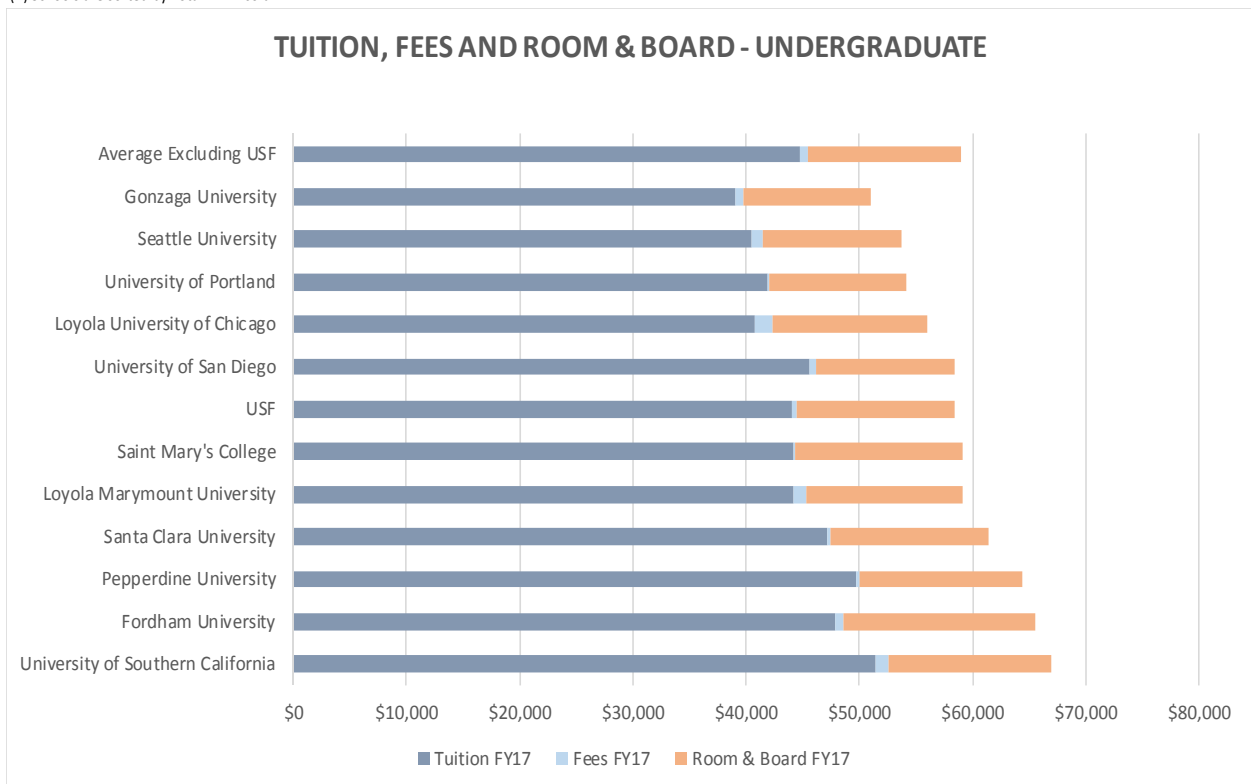
### Undergraduate Tuition, Fees, and Room and Board

USF ranks seventh out of twelve peers surveyed for total cost of undergraduate tuition, fees, and room and board. For FY17, the cost of tuition, fees, and room & board at USF increased 3.9% from \$56,284 to \$58,484. This is lower than the average (excluding USF) of \$59,050. Comparator institutions are listed below.

WCC	School	Tuition FY16	Fees FY16	Room & Board FY16	Total FY 16	Tuition FY17	Fees FY17	Room & Board FY17	Total FY17	% Change from FY16 to FY17
	CA University of Southern California	49,464	1,908	13,650	65,022	51,442	1,125	14,348	66,915	2.9%
	NY Fordham University	46,120	782	16,350	63,252	47,850	804	16,845	65,499	3.6%
X	CA Pepperdine University	48,090	252	13,810	62,152	49,770	252	14,330	64,352	3.5%
X	CA Santa Clara University	45,300	295	13,425	59,020	47,112	295	13,965	61,372	4.0%
X	Bay Loyola Marymount University	42,576	1,018	13,990	57,584	44,222	1,062	13,808	59,092	2.6%
X	CA Saint Mary's College	42,780	150	14,310	57,240	44,210	150	14,696	59,056	3.2%
<b>X</b>	<b>Bay USF</b>	<b>42,180</b>	<b>454</b>	<b>13,650</b>	<b>56,284</b>	<b>44,040</b>	<b>454</b>	<b>13,990</b>	<b>58,484</b>	<b>3.9%</b>
X	CA University of San Diego	44,000	586	12,042	56,628	45,540	600	12,302	58,442	3.2%
	IL Loyola University of Chicago	39,130	1,642	13,710	54,482	40,700	1,682	13,570	55,952	2.7%
X	OR University of Portland	40,080	170	11,704	51,954	41,844	170	12,138	54,152	4.2%
	WA Seattle University	38,970	950	11,388	51,308	40,500	995	12,249	53,744	4.7%
X	WA Gonzaga University	37,480	575	10,980	49,035	38,980	840	11,158	50,978	4.0%
	Average	43,014	732	13,251	56,997	44,684	702	13,617	59,003	3.5%
	Average Excluding USF	43,090	757	13,214	57,062	44,743	725	13,583	59,050	3.5%

Notes:

(A) Schools are sorted by Total FY 17 column.

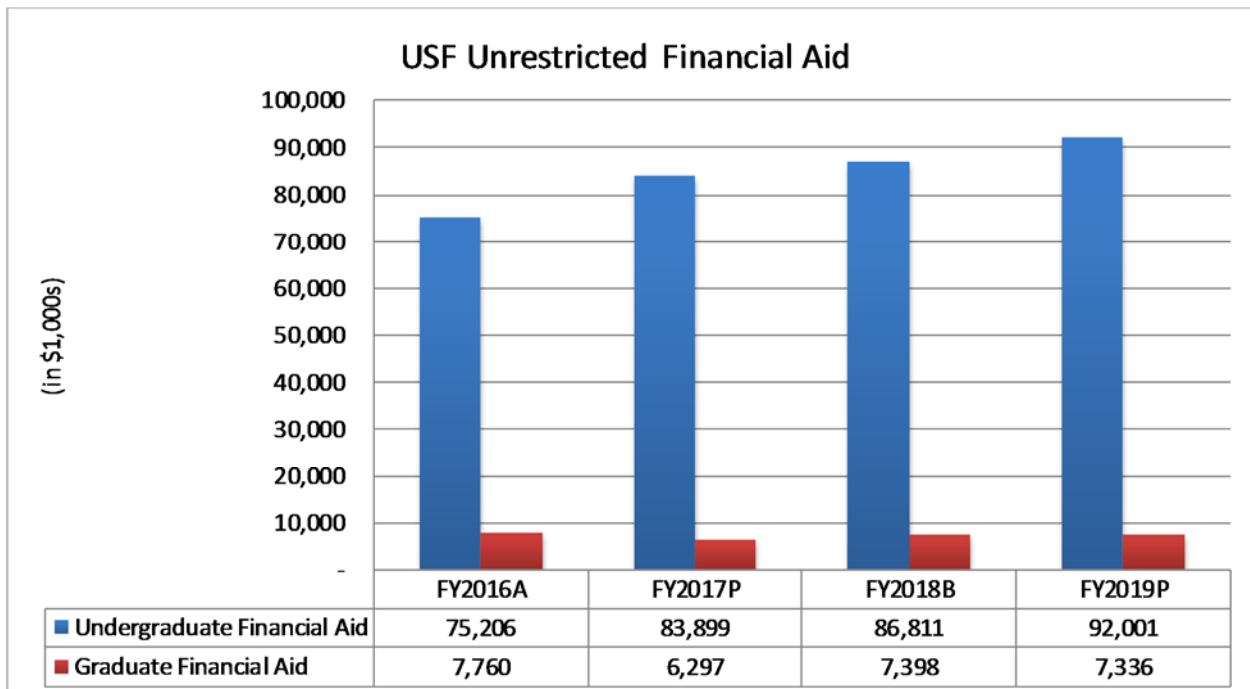


### **Undergraduate Package Pricing Recommendation**

We recommend increasing the standard undergraduate package by 3.6% from \$58,484 to \$60,580 (includes tuition, fees, room and board for fall and spring). This approximates the total cost for a traditional undergraduate student.

### **Financial Aid**

USF's financial aid for FY16 through FY19 (Actual - A, Projected - P, and Future Budget – B) funded from unrestricted sources (i.e., unfunded) is presented below. Budgeted financial aid scenarios are calculated by applying multiple undergraduate and graduate discount rates. Law's financial aid budget is provided directly by the school. We will continue to review the tuition and financial aid budgets throughout the FY18 budget creation process.



## Endowment

In FY15 (the latest available data), the average (excluding USF) endowment income (EI) per full time equivalent (FTE) of the universities included in the study was \$2,385. USF's EI/FTE is below average at \$1,165. As a result, USF continues to award less aid from endowment earnings.

WCC	School	2015 Total Endowment (TE) (000) <sup>2</sup>	4% Endowment Income (EI) (000)	2015 Total Enrollment (FTE) <sup>3</sup>	2015 Total Enrollment TE/FTE	2015 Total Enrollment EI/FTE
	CA University of Southern California	4,709,511	188,380	43,401	108,512	4,340
X	CA Pepperdine University	805,154	32,206	7,632	105,497	4,220
X	CA Santa Clara University	884,746	35,390	8,680	101,929	4,077
X	CA University of San Diego	469,984	18,799	8,251	56,961	2,278
X	CA Loyola Marymount	437,792	17,512	9,392	46,613	1,865
	NY Fordham University	665,532	26,621	15,286	43,539	1,742
X	CA Saint Mary's College	170,105	6,804	4,030	42,210	1,688
X	OR University of Portland	157,889	6,316	4,338	36,397	1,456
	WA Seattle University	220,991	8,840	7,405	29,843	1,194
<b>X</b>	<b>CA USF</b>	<b>314,337</b>	<b>12,573</b>	<b>10,797</b>	<b>29,113</b>	<b>1,165</b>
X	WA Gonzaga University	185,647	7,426	7,491	24,783	991
	<b>Average</b>	<b>820,153</b>	<b>32,806</b>	<b>11,518</b>	<b>56,854</b>	<b>2,274</b>
	<b>Average excluding USF</b>	<b>870,735</b>	<b>34,829</b>	<b>11,591</b>	<b>59,628</b>	<b>2,385</b>

### Notes:

<sup>1</sup>Schools are sorted by EI/FTE column

<sup>2</sup>2015 NACUBO Endowment Study; University of Portland and Seattle University endowments from Financial Statements

<sup>3</sup>National Center for Education (<http://www.nces.ed.gov>); Based on data downloaded from NCES site on Nov 21th, 2016.

## Financial Aid Recommendation

Beginning in fall 2010 (FY11), we adopted major structural changes to our financial aid practices. With the help of our external consultants, Hardwick Day, we initially lowered the freshmen discount rate without sacrificing student quality or the percentage of underrepresented students. However, for this past fall 2016 (FY17) enrollment, Hardwick Day reports a freshman discount rate of 44.0%, as compared to 40.5% for fall 2015 (FY16) enrollment. We will continue to adjust our financial aid strategy by making use of net tuition modeling tools that enable us to offer financial aid more strategically. The goal, as always, is to maximize net tuition growth.

## Non-Traditional Undergraduate Pricing Recommendation

For FY18, we recommend an increase of 1.9% from \$1,040 to \$1,060 per unit for branch campus Degree Completion Bachelors programs in Management, Health Services, and Psychology (note: Health Services and Psychology programs here are being taught out).

## Graduate Pricing Recommendation

For FY17, we recommend program-specific rate increases as listed on page eight. Our recommendation is that the Arts & Sciences, Nursing & Health Professions, and Management graduate tuition rate increase by 3.4 percent. Several exceptions here include the Executive MBA program, which will see a 2.4 percent increase, and the Master of Global Entrepreneurial Management, which will see no increase. The Master of Science in Organization Development, a former program of the College of Professional Studies, will experience a tuition increase of 9.8% as part of a three-year plan to harmonize its tuition with the MBA program. Rates for traditional Management professional studies programs, Law, and programs at the School of Education see increases of 1.9%. The effective date of tuition, room and board increases remains at the start of the fall semester. As previously approved by the Board, cohort pricing terminated for all graduate cohorts beginning in the summer and fall of 2016.

### **Fees, Housing and Meal Plan Recommendation**

As approved by the student body, the undergraduate student activity fee will increase from \$97 to \$105 per semester. The undergraduate transportation fee will also increase from \$130 to \$140 per semester. The graduate student activity fees remain the same.

Regarding mandatory student health insurance requirements, regularly-enrolled domestic graduate students registered for six units or more will be automatically enrolled in the USF-sponsored health insurance plan. Graduate students who are able to provide proof that they have health insurance coverage of comparable (i.e., equal or better) quality from a United States-domiciled health insurance company may waive this requirement each academic year.

All current fees taking place within the schools and colleges for programs, examinations, labs, fieldwork, and malpractice insurance will remain the same.

The standard double room rate is planned to increase by 2.4% from \$4,700 to \$4,815 per semester and the meal plan is planned to increase by 2.4% from \$2,295 to \$2,350 per semester.

### **Current (FY2017) and Recommended (FY2018) Student Fees**

Fees	Current Academic Year, FY2017			Following Academic Year, FY2018		
	Per Unit/Lab Course/Exam	Semester	Annual (Fall/Spring)	Per Unit/Lab	Semester	Annual (Fall/Spring)
Fees (Mandatory)						
ASUSF (traditional undergraduates only)		\$97	\$194		\$105	\$210
AGSUSF						
(all graduate students exclusive of Law, MGEM, EARCOS)		\$25	\$50		\$25	\$50
Transportation Fee (traditional undergraduates only)*		\$130	\$260		\$140	\$280
*This fee is subject to negotiations with the City of San Francisco and is charged only to undergraduate students on the San Francisco campus in the College of Arts and Sciences, the School of Management and the School of Nursing & Health Professions.						
USF-Sponsored Student Health Insurance Plan (UnitedHealthcare)						
	Fall	\$1,125			TBD	
	Spring/Summer	\$1,575			TBD	
For the 2017-2018 academic year (FY2018), the USF-sponsored Student Health Insurance Plan premiums will be published on the USF website.						
GBSA (MBA students only)		\$100	\$200		\$100	\$200
SBA (Full-time Law students only, LLM Tax is excluded)		\$35	\$70		\$35	\$70
SBA (Part-time Law students only, per unit, LLM Tax is excluded)	\$1.75			\$1.75		
LRAP (JD students only)		\$5	\$10		\$5	\$10
Law Visiting Student Fee		\$250			\$250	
Law Intensive Advocacy Program (Materials cost, per course)	\$100			\$100		
Law Re-Examination Fee	\$500			\$500		
Nursing						
Clinical Lab						
Undergraduate (per lab)	\$162			\$162		
Graduate (per lab)	\$162			\$162		
Fieldwork^						
Undergraduate (per related course)	\$100			\$100		
Graduate (per related course)	\$100			\$100		
Malpractice Insurance						
Undergraduate (per Clinical Lab)	\$25			\$25		
Graduate (per Clinical Lab)	\$25			\$25		
College of Arts & Sciences						
Undergraduate and Graduate (per lab)	\$25			\$25		
Housing Contract Cancellation Fee			\$1,000			\$1,000

**Current (FY2017) and Recommended (FY2018) Room and Board Rates**

Room Rates	Current Academic Year, FY2017		Following Academic Year, FY2018	
<b>Room Rates - Traditional Style Halls</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>
Small Double Room	\$4,490	\$8,980	\$4,600	\$9,200
Double Room	\$4,700	\$9,400	\$4,815	\$9,630
Large Double Room	\$4,995	\$9,990	\$5,120	\$10,240
Triple Room	\$3,760	\$7,520	\$3,855	\$7,710
Small Single Room	\$5,840	\$11,680	\$5,980	\$11,960
Large Single Room	\$6,290	\$12,580	\$6,445	\$12,890
RA Room	\$6,290	\$12,580	\$6,445	\$12,890
<b>Room Rates - Pedro Arrupe</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>
Small Double Room	\$4,395	\$8,790	\$4,505	\$9,010
Large Double Room	\$4,905	\$9,810	\$5,030	\$10,060
Small Single Room	\$5,840	\$11,680	\$5,980	\$11,960
RA Room	\$6,290	\$12,580	\$6,445	\$12,890
<b>Room Rates - Apartment Style Living - Loyola Village</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>
Apartment Type I Double	\$5,645	\$11,290	\$5,785	\$11,570
Apartment Type II Double	\$5,810	\$11,620	\$5,955	\$11,910
Apartment Type III Double	\$6,015	\$12,030	\$6,165	\$12,330
Apartment Large Single	\$6,290	\$12,580	\$6,445	\$12,890
RA Room	\$6,290	\$12,580	\$6,445	\$12,890
<b>Room Rates - Apartment Style Living - Fulton Street</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>
Apartment Type I Double	\$5,645	\$11,290	\$5,785	\$11,570
Apartment Type II Double	\$5,810	\$11,620	\$5,955	\$11,910
Apartment Type III Double	\$6,015	\$12,030	\$6,165	\$12,330
Apartment Small Single	\$5,840	\$11,680	\$5,980	\$11,960
Apartment Large Single	\$6,290	\$12,580	\$6,445	\$12,890
RA Room	\$6,290	\$12,580	\$6,445	\$12,890
<b>Summer Room Nightly Rates</b>	<b>Night</b>		<b>Night</b>	
Double	\$26		\$27	
Single	\$33		\$34	
<b>Board Rates</b>				
Board plan required for residents of Fulton House Cottage, Phelan, Gillson, Hayes-Healy, Lone Mountain, and Fromm Halls. It is not required for residents of Loyola Village or Pedro Arrupe				
	<b>Semester</b>	<b>Annual (Fall/Spring)</b>	<b>Semester</b>	<b>Annual (Fall/Spring)</b>
Flexi-cash Standard Meal Plan	\$2,295	\$4,590	\$2,350	\$4,700
Flexi-cash Plus Meal Plan	\$2,940	\$5,880	\$3,015	\$6,030
Flexi-cash Maxi Meal Plan	\$3,310	\$6,620	\$3,395	\$6,790
<b>Summer Room Nightly Rates</b>	<b>Day</b>		<b>Day</b>	
Meals per Day	\$20		\$20	

**Tuition Rate Recommendation for FY18 with FY19 Previewed**

The following table lists the tuition rates for FY17, the recommended tuition rates for FY18, and the previewed rates for FY19.

	FY17		FY18		FY19 Previewed	
	Per Unit	Semester	Per Unit	Semester	Per Unit	Semester
<b>UNDERGRADUATE TUITION:</b>						
<b>Arts and Sciences, Nursing &amp; Health Professions, and Management (on SF Hilltop Campus)</b>						
*All summer tuition is billed on a per unit basis.						
	1,050		1,090		1,135	
<b>Arts and Sciences, Nursing &amp; Health Professions and Management (on SF Hilltop Campus) - Fall/Spring</b>						
*Less than 12 units or units over 18						
	1,565	22,020	1,625	22,880	1,690	23,770
<b>Undergraduate programs offered at branch locations:</b>						
<b>Arts and Sciences Degree Completion Programs(Psychology)</b>						
	1,040	14,680	1,060	14,960	1,080	15,245
<b>Management Degree Completion Programs (BSM)</b>						
	1,040		1,060		1,080	
<b>Summer English Program</b>						
Jumpstart English Program (Beijing, 6 units)		3,000		3,750		3,895
<b>Nursing Health Professions</b>						
*Less than 12 units or units over 18						
BHS	1,040		1,060		1,080	
BSN-VANAP	1,125		1,250		1,385	
<b>GRADUATE TUITION:</b>						
<b>Arts and Sciences</b>						
Graduate and Graduate Online Programs	1,295		1,340		1,385	
<b>Management</b>						
MBA	1,380		1,425		1,475	
MSEI			1,275		1,320	
MSFA, MSFN	1,295		1,340		1,385	
MGEM		14,005		14,000		14,000
EMBA (tuition only starting FY17)		21,840		22,375		22,925
MSIS, MNA, MPA	1,130		1,150		1,170	
MSOD	1,230		1,350		1,475	
Graduate Online Programs	1,130		1,150		1,170	
<b>Nursing &amp; Health Professions</b>						
Masters (MSN, MPH, MSBH, MSHI, MSIM)	1,295		1,340		1,385	
Graduate Online Programs	1,295		1,340		1,385	
Doctoral (DNP, PsyD)	1,295		1,340		1,385	
Executive DNP (Doctoral; tuition only starting FY17)		14,535		15,030		15,540
<b>Education</b>						
Masters	1,130		1,150		1,170	
Graduate Online Programs	1,130		1,150		1,170	
Institute for Catholic Educational Leadership	580		590		600	
EARCOS	580		590		600	
Credential Programs	955		975		995	
TED Catholic School	580		590		600	
San Francisco Unified School District	580		590		600	
Doctoral	1,270		1,295		1,320	
Institute for Catholic Educational Leadership - Doctoral	640		650		660	
TESOL (Orange County)	930		950		970	
<b>Law</b>						
Full-time JD		24,070		24,525		24,990
Part-time JD - per unit	1,720		1,755		1,790	
Full-time LLM in ICL, LLM in IPTL		23,390		23,835		24,290
Part-time LLM in ICL - per unit	1,870		1,905		1,940	
Part-time LLM in IPTL- per unit	1,870		1,905		1,940	
LLM in Taxation	1,925		1,980		2,035	
Master of Legal Studies in Taxation	1,545		1,590		1,635	



**Four-Year Summary of Tuition Rate, Unrestricted Financial Aid and Net Tuition**

	<b>FY2016 Actual</b>	<b>FY2017 Actual</b>	<b>FY2018 Budget</b>	<b>FY2019 Projected</b>
<b>Undergraduate</b>				
Increase for Undergraduate Tuition	2.9%	4.4%	3.9%	3.9%
Increase for Residence Hall Rates	2.5%	2.5%	2.4%	2.5%
Increase for Meal Plan Rates	2.5%	2.5%	2.4%	2.5%
The Typical Undergraduate Student Annual Cost	56,284	58,484	60,580	62,746
Typical Undergraduate Cost Increase	2.8%	3.9%	3.6%	3.6%
		<b>Projected</b>		
Resulting Undergraduate Tuition Revenue	276,913	293,033	296,150	304,642
Total Unrestricted Undergraduate Financial Aid	75,206	83,899	86,811	92,001
Net Undergraduate Tuition	201,708	209,134	209,339	212,641
<b>Graduate</b>				
Tuition Revenue from Proposed Rates	102,147	108,363	117,722	117,954
Total Graduate Unrestricted Financial Aid	7,760	6,297	7,398	7,336
Net Graduate Tuition	94,387	102,066	110,324	110,618
Other Tuition (IEP)	179	191	120	120
<b>University</b>				
Tuition Exceptions	3,426	3,763	3,840	3,923
Total Net Tuition	292,849	307,628	315,943	319,457

**Notes:** Figures in \$1,000s excepting tuition rates