



University of San Francisco

Fiscal Year 2021 Tuition, Fee, Room & Board Recommendations *Enrollment Targets, Tuition Pricing, and Financial Aid Recommendations*

Purpose of Report: The purpose of this report is to provide the rationale for management's tuition, fee, room and board, and financial aid recommendations based on enrollment targets and projections for the fiscal year 2021 (FY21) budget.

Our Pricing Strategy: Starting in fiscal year 2010 (FY10), USF adopted a pricing strategy of lower-than-historical tuition increases. During the four prior 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 ten fiscal years continued to see modest increases, ranging from 2.9 to 4.6 percent per year. These relatively small increases were justified by the slow rate of economic recovery, stagnant growth in real wages, and both public and government pressure to keep rates of tuition increase low.

Current Fiscal Year: The Fiscal Year 2020 (FY20) Board budget was based upon an aggregate enrollment target of 10,718 Fall 2019 students generating 293,818 student credit hours (SCHs). That budget anticipated gross tuition of \$439,293K, tuition exceptions of \$1,934K, and financial aid of \$127,169K, resulting in net tuition of \$310,190K. Our revised forecasts for the current fiscal year feature 10,636 students generating 291,264 SCHs, with projected gross tuition revenue of \$436,565K, tuition exceptions of \$1,934K, and financial aid of \$121,761K, for a projected net tuition of \$312,870K.

Recommendation for FY21: The recommendation of the President is to increase the primary student housing rate by 4.4 percent and the meal plan by 2.4 percent. Traditional undergraduate tuition is recommended to increase by 4.4 percent, with adult degree completion program tuition increasing by 1.9 percent. The Bachelor of Science in Nursing in Sacramento will see a tuition increase of 3.4%. The President's recommendation is that, in general, Arts & Sciences, Nursing & Health Professions, and Management graduate tuition rates increase by 3.4%. The Master of Global Entrepreneurial Management program's tuition will increase by 2.6%, and the Master of Nonprofit Administration program's tuition will increase by 1.9%. Both the Master of Science in Information Systems and Master of Public Administration programs will see tuition increases of 1.9%. Tuition rate increases for the School of Education and the School of Law will be 1.9%.

The effective date of tuition, room and board increases remains 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 aggregate enrollment target of 10,502 fall 2020 students generating 284,462 SCHs, and the tuition increase recommendations, we project gross tuition of \$441,785K, tuition exceptions of \$1,981K, and financial aid of \$126,138K, for a net total tuition budget of \$313,665K.

Enrollment Targets: What follows is the summary of enrollment targets for FY20 to FY22 as of November 20, 2019. The targets were discussed with, and agreed upon by, the members of the Provost’s Council and have been approved by the Provost and, subsequently, the President’s Cabinet. These enrollment targets are preliminary and will be updated based upon spring 2020 census actuals, as well as for the planned launch of any additional new programs, or suspension and teach-out of existing programs. Updated enrollment targets are used in the creation of the next fiscal year’s operating budget and will be reviewed by the Board of Trustees in March 2020.

Enrollment Projections (as of Nov. 20, 2019)

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

	FY 2020 Budget		FY 2020 Fall Census		FY 2021 Budget		FY 2022 Budget	
	Fall HC	SCH	Fall HC	SCH	Fall HC	SCH	Fall HC	SCH
Undergraduate								
Arts & Sciences	3,989	161,038	3,943	159,181	3,847	153,656	3,799	150,088
Management	1,786	32,376	1,722	31,216	1,637	29,579	1,576	28,519
Nursing & HP	843	16,665	845	16,705	819	16,677	815	16,717
Undergraduate Total	6,618	210,079	6,510	207,101	6,303	199,912	6,190	195,324
Graduate								
Arts & Sciences	1,070	18,110	1,046	17,704	1,030	17,434	1,067	17,999
Management	612	13,536	616	13,624	634	13,709	623	13,754
Nursing & HP	811	19,798	804	19,627	870	20,196	886	20,966
Education	1,042	20,532	1,060	20,887	1,081	21,222	1,116	21,794
Law	485	11,763	508	12,321	504	11,989	534	12,553
Graduate Total	4,020	83,739	4,034	84,163	4,119	84,550	4,226	87,066
Visitors	80		92		80		80	
University Total	10,718	293,818	10,636	291,264	10,502	284,462	10,496	282,390

Enrollment Summary

Total budgeted undergraduate headcount for fall of the next academic year (FY21) sees a decrease of 315 students (-4.8%) from the current year’s budget. Arts & Sciences sees a decrease of 142 students (-3.6%), Management a decrease of 149 students (-8.3%), and Nursing & Health Professions a decrease of 24 students (-2.8%).

Total budgeted graduate headcount for fall of the next academic year sees an increase of 99 students (2.5%) from the current year’s budget. Arts & Sciences sees a decrease of 40 students (-3.7%), Management an increase of 22 students (3.6%), Nursing & Health Professions an increase of 59 students (7.3%), Education an increase of 39 students (3.7%), and Law an increase of 19 students (3.9%).

Budgeted headcount from exchange and visiting students will stay the same. Total budgeted student headcount for fall of the next academic year sees a decrease of 216 students (-2.0%) from the current year’s budget.

Tuition & Fee Comparison

Every year, the Office of Planning and Budget prepares a tuition and 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.

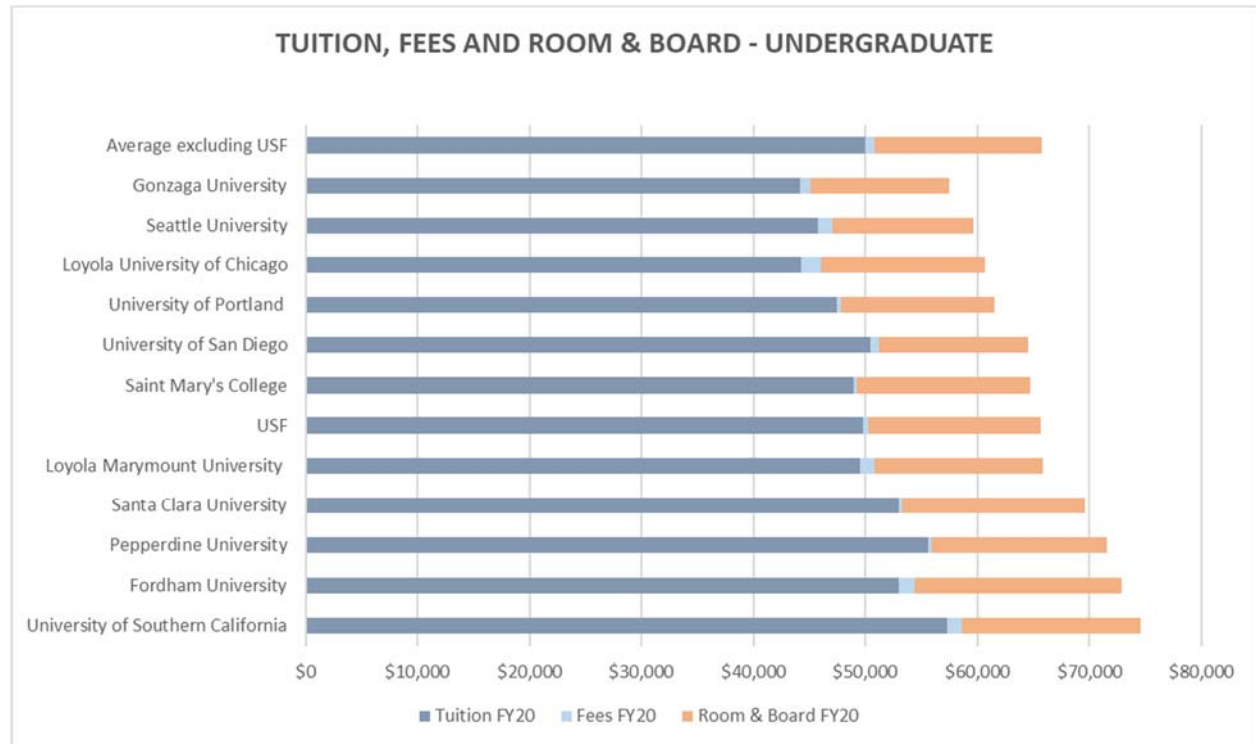
Undergraduate Tuition, Fees, and Room and Board

USF ranks sixth out of twelve peers surveyed for total cost of undergraduate tuition, fees, and room and board. For FY20, the cost of tuition, fees, and room & board at USF increased 4.4% from \$62,896 to \$65,692. This increase was lower than the average (excluding USF) of \$65,735. Comparator institutions are listed below.

WCC	School	Tuition FY19	Fees FY19	Room & Board FY19	Total FY19	Tuition FY20	Fees FY20	Room & Board FY20	Total FY20	% Change from FY19 to FY20
	CA University of Southern California	55,320	1,356	15,395	72,071	57,256	1,389	15,916	74,561	3.5%
	NY Fordham University	51,285	1,402	17,969	70,656	52,998	1,413	18,510	72,921	3.2%
X	CA Pepperdine University	53,680	252	15,320	69,252	55,640	252	15,670	71,562	3.3%
X	Bay Santa Clara University	51,081	305	15,720	67,106	52,980	305	16,347	69,632	3.8%
X	CA Loyola Marymount University	47,470	1,188	14,600	63,258	49,550	1,283	15,030	65,863	4.1%
X	Bay USF	47,550	516	14,830	62,896	49,740	542	15,410	65,692	4.4%
X	Bay Saint Mary's College	47,280	430	15,370	63,080	48,988	200	15,524	64,712	2.6%
X	CA University of San Diego	48,750	608	12,980	62,338	50,450	736	13,374	64,560	3.6%
X	OR University of Portland	45,564	340	13,174	59,078	47,478	340	13,684	61,502	4.1%
	IL Loyola University of Chicago	42,720	1,438	14,280	58,438	44,280	1,748	14,680	60,708	3.9%
	WA Seattle University	43,785	1,360	12,510	57,655	45,765	1,325	12,531	59,621	3.4%
X	WA Gonzaga University	42,370	855	11,944	55,169	44,130	980	12,330	57,440	4.1%
	Average	48,071	838	14,508	63,416	49,938	876	14,917	65,731	3.7%
	Average excluding USF	48,119	867	14,478	63,464	49,956	906	14,872	65,735	3.6%

Notes:

(A) Schools are sorted by Total FY20 column.

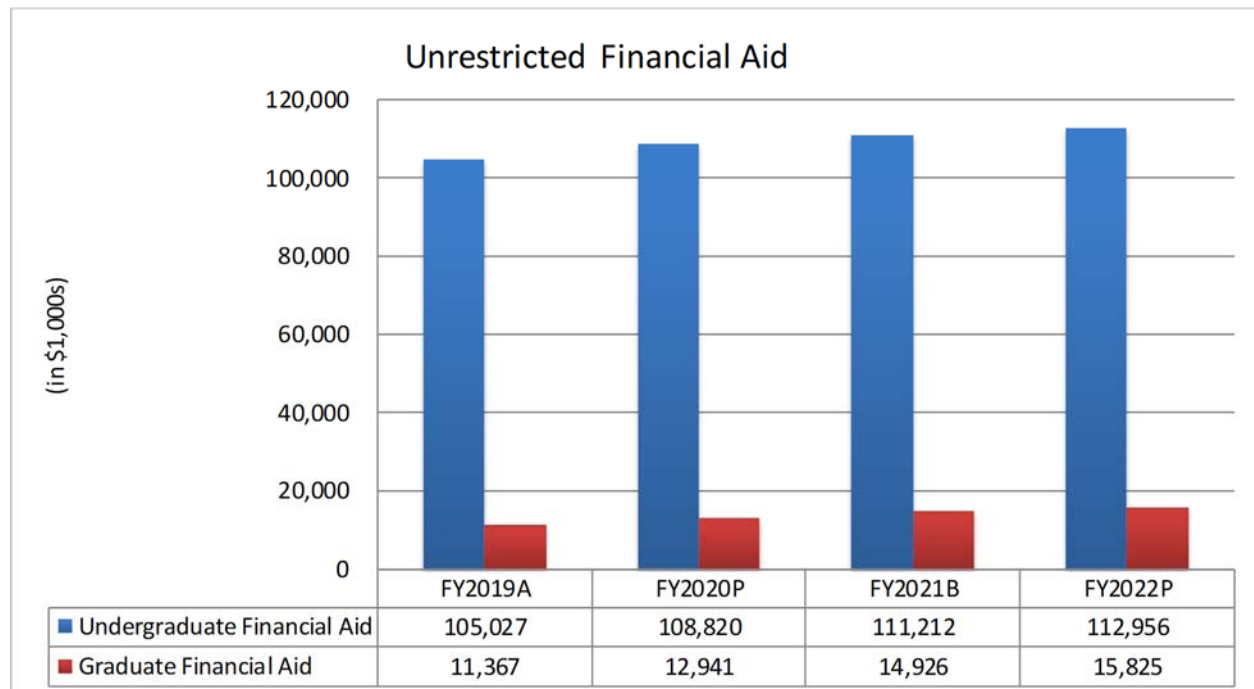


Undergraduate Package Pricing Recommendation

We recommend increasing the standard undergraduate package by 4.2% from \$65,692 to \$68,472 (which includes tuition, fees, room and board for fall and spring). This figure approximates the total cost of education for a traditional undergraduate student.

Financial Aid

USF’s financial aid for FY19 through FY22 (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 proposed or modeled undergraduate and graduate discount rates. We will continue to review tuition and financial aid budgets throughout the FY21 budget creation process.



Endowment

In FY18 (the latest available data), the average (excluding USF) endowment income (EI) per full time equivalent (FTE) of the universities included in the study was \$3,307. USF's EI/FTE is below the average of \$1,469. As a result, USF continues to award less financial aid from endowment earnings.

WCC	School	2018 Total Endowment (TE) (000)2	4% Endowment Income FY 18 (EI) (000)	2018 Total Enrollment (FTE)3	2018 Total Enrollment TE/FTE	2018 Total Enrollment EI/FTE
	CA University of Southern California	5,544,267	221,771	47,310	117,190	4,688
X	Bay Santa Clara University	979,248	39,170	8,642	113,313	4,533
X	CA Pepperdine University	891,846	35,674	7,961	112,027	4,481
X	CA University of San Diego	529,997	21,200	8,905	59,517	2,381
X	CA Loyola Marymount University	471,841	18,874	9,073	52,005	2,080
X	Bay Saint Mary's College	180,474	7,219	3,881	46,502	1,860
X	OR University of Portland	194,396	7,776	4,280	45,420	1,817
	NY Fordham University	729,179	29,167	16,515	44,153	1,766
X	Bay USF	393,399	15,736	10,713	36,722	1,469
	WA Gonzaga University	275,958	11,038	7,563	36,488	1,460
	WA Seattle University	241,184	9,647	7,291	33,080	1,323
	Average	948,344	37,934	12,012	78,949	3,158
	Average excluding USF	1,003,839	40,154	12,142	82,674	3,307

Financial Aid Recommendation

In fall 2010 (FY11), the University adopted major structural changes to its financial aid practices. With the help of its external financial aid consultants, Hardwick Day, the University lowered its first-year first-time matriculant discount rate for a few years without sacrificing academic quality or the percentage of underrepresented students in matriculating classes.

Since the Great Recession ended in roughly 2012, institutions of higher education have been responding to their financial challenges and the demographic landscape by competing more aggressively on the basis of net price. Many colleges and universities have expanded financial aid to increase headcount, with the aim of increasing net tuition even after increasing discount rates.

Net tuition at the University of San Francisco from matriculating students peaked in FY15. By FY16, the efficacy of Hardwick Day's recommendations, as well as the fidelity with which the Office of Strategic Enrollment Management was implementing those recommendations, came into question. Effective fall 2017, the Provost and Vice Provost for Strategic Enrollment Management changed the University's financial aid consultants. The new firm, Human Capital Research Corporation, aims to work with the Office of Strategic Enrollment Management to develop strategies for using financial aid to shape academically strong and diverse cohorts of matriculating students while meeting the University's net tuition objectives.

Unfortunately, the University continues to struggle with rising discount rates, though it did reduce its realized discount rate for first-year first-time Hilltop undergraduates — for the first time in many years — in fall 2019. This overall trend of rising discount rates has been seen throughout higher education over the past few years. At the University of San Francisco, the rise in the first-year first-time discount rate over the past decade has been driven by two factors: a long-term decline in both budgeted (and realized) international matriculant headcount and increases in both budgeted (and realized) discount rates for domestic first-year first-time students. Decreasing the rate of growth in the University's various undergraduate discount rates — or even lowering those discount rates — is a key institutional priority at present.

For FY21, the University tentatively plans on budgeted discount rates for new Hilltop matriculants as follows:

		FY20 Budget	FY20 Actual	FY21 Budget
		Fall 2019	Fall 2019	Fall 2020
First-Year First-Time	Domestic	48.5%	45.3%	49.3%
	International	19.0%	20.7%	19.6%
Transfer	Domestic	22.0%	25.5%	25.6%
	International	10.0%	18.0%	7.9%

Non-Traditional Undergraduate Pricing Recommendations

For FY21, we recommend an increase of 1.9% from \$1,100 to \$1,120 per unit for adult degree completion programs in Management. The Bachelor of Science in Nursing in Sacramento will see a tuition increase of 3.4 percent from \$1,430 to \$1,480 per unit, i.e., the per-unit rate of tuition for this program is set to match the prevailing rate for School of Nursing and Health Professions graduate programs.

Graduate Pricing Recommendations

For FY21, we recommend program-specific rate increases as listed on page nine. Our recommendation is that, in general, Arts & Sciences, Nursing & Health Professions, and Management graduate tuition rates increase by 3.4%. The Master of Global Entrepreneurial Management program’s tuition increases by 2.6%, and the Master of Nonprofit Administration program’s tuition increases by 1.9%. Both the Master of Science in Information Systems and Master of Public Administration programs will see tuition increases of 1.9%. Tuition rate increases for the School of Education and the School of Law will be 1.9%.

Fees, Housing, and Meal Plan Recommendation

As approved by the Associated Students of USF and the student body itself, the undergraduate student activity fee remains at \$121 per semester. The undergraduate transportation fee will increase from \$150 to \$155 per semester.

The Associated Graduate Students of USF maintains its activity fee at \$35 per semester. As in prior years, this fee will not apply to students in the Master in Global Entrepreneurial Management program at the School of Management or the International School Leadership program at the School of Education.

Concerning mandatory student health insurance requirements, regularly-enrolled domestic graduate students registered for six or more units will automatically be 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.

Concerning current fees taking place within the schools and College, for FY21, the activity fee assessed to newly-matriculated part-time and full-time Master of Business Administration students during their first semester of enrollment will increase to \$750 and \$2,500, respectively. Graduate students at the School of Management in other programs, except MBA, EMBA, MGEM, and ODP MPA, will continue to pay a student activity fee each semester of \$50, which will see no increase from fiscal year 2020. The School of Nursing and Health Professions will increase its clinical lab fee from \$162 to

\$175 per lab. Additionally, to cover the tracking of clinical placement hours, new PsyD students will be charged a one-time fee of \$280 while continuing PsyD students will be charged \$85 yearly. All other fees for programs, examinations, labs, fieldwork, and malpractice insurance will remain the same.

The standard double room rate is planned to increase by 4.4% from \$5,235 to \$5,465 per semester and the meal plan is planned to increase by 2.4% from \$2,470 to \$2,530 per semester. The housing contract cancellation fee makes use of a sliding scale: \$250 for cancellations before June first, \$500 for cancellations in June, \$750 for July and \$1,000 for August and afterwards.

Current (FY2020) and Recommended (FY2021) Student Fees

Fees	Current Academic Year, FY2020			Following Academic Year, FY2021		
	Per Unit/Lab Course/Exam	Semester	Annual (Fall/Spring)	Per Unit/Lab	Semester	Annual (Fall/Spring)
ASUSF (traditional undergraduates only)		\$121	\$242		\$121	\$242
AGSUSF						
(all graduate students exclusive of Law, SOM, EARCOS)		\$35	\$70		\$35	\$70
Transportation Fee (traditional undergraduates only)*		\$150	\$300		\$155	\$310
*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 (Aetna)						
Fall		\$1,149			TBD	
Spring		\$1,592			TBD	
Annual Fall/Spring		\$2,741			TBD	
For the 2019-2020 academic year (FY20), the USF-sponsored Student Health Insurance Plan premiums will be published on the USF website.						
SOM Graduate Student Fee (Excludes MBA, EMBA, MGEM, and ODP MPA students)		\$50	\$100		\$50	\$100
MBA Enrichment and Co-curricular Activities						
Full-time MBA		\$625*			\$2,500*	
Part-time MBA		\$625*			\$750*	
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)	\$2			\$2		
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			\$175		
Graduate (per lab)	\$162			\$175		
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		
PsyD New Students (one-time only)			\$0			\$280
PsyD Continuing Students			\$0			\$85
College of Arts & Sciences						
Undergraduate and Graduate (per lab)	\$25			\$25		
Housing Contract Cancellation Fee (Sliding Scale)						
Before June 1			\$250			\$250
June			\$500			\$500
July			\$750			\$750
August and after			\$1,000			\$1,000

* first semester only

Current (FY2020) and Recommended (FY2021) Room and Board Rates

Room Rates	Current Academic Year, FY2020			Following Academic Year, FY2021		
Room Rates - Traditional Style Halls	Semester	Annual (Fall/Spring)		Semester	Annual (Fall/Spring)	
Small Double Room	\$5,000	\$10,000		\$5,220	\$10,440	
Double Room	\$5,235	\$10,470		\$5,465	\$10,930	
Large Double Room	\$5,565	\$11,130		\$5,810	\$11,620	
Triple Room	\$4,190	\$8,380		\$4,375	\$8,750	
Small Single Room	\$6,500	\$13,000		\$6,785	\$13,570	
Large Single Room	\$7,005	\$14,010		\$7,315	\$14,630	
RA Room	\$7,005	\$14,010		\$7,315	\$14,630	
Room Rates - Pedro Arrupe	Semester	Annual (Fall/Spring)		Semester	Annual (Fall/Spring)	
Small Double Room	\$4,895	\$9,790		\$5,110	\$10,220	
Large Double Room	\$5,465	\$10,930		\$5,705	\$11,410	
Small Single Room	\$6,500	\$13,000		\$6,785	\$13,570	
RA Room	\$7,005	\$14,010		\$7,315	\$14,630	
Room Rates - St. Anne's	Semester	Summer Semester	Annual (Fall/Spring)	Semester	Summer Semester	Annual (Fall/Spring)
Double Room	\$5,980	\$2,000	\$11,960	\$6,245	\$2,090	\$12,490
Single Room	\$7,610	\$2,000	\$15,220	\$7,945	\$2,090	\$15,890
Community Manager Room	\$7,005	n/a	\$14,010	\$7,315	n/a	\$14,630
Room Rates - Apartment Style Living - Loyola Village	Semester	Annual (Fall/Spring)		Semester	Annual (Fall/Spring)	
Apartment Type I Double	\$6,435	\$12,870		\$6,720	\$13,440	
Apartment Type II Double	\$6,620	\$13,240		\$6,910	\$13,820	
Apartment Type III Double	\$6,850	\$13,700		\$7,150	\$14,300	
Apartment Large Single	\$7,155	\$14,310		\$7,470	\$14,940	
RA Room	\$7,005	\$14,010		\$7,315	\$14,630	
Room Rates - Apartment Style Living - Fulton Street	Semester	Annual (Fall/Spring)		Semester	Annual (Fall/Spring)	
Apartment Type I Double	\$6,285	\$12,570		\$6,720	\$13,440	
Apartment Type II Double	\$6,470	\$12,940		\$6,910	\$13,820	
Apartment Type III Double	\$6,700	\$13,400		\$7,150	\$14,300	
Apartment Small Single	\$6,500	\$13,000		\$6,945	\$13,890	
Apartment Large Single	\$7,005	\$14,010		\$7,470	\$14,940	
RA Room	\$7,005	\$14,010		\$7,315	\$14,630	
Summer Room Nightly Rates	Night			Night		
Double	\$37			\$39		
Single	\$52			\$54		
Board Rates						
Board plan is required for Toler, Gillson, Hayes-Healy, Lone Mountain Main, Lone Mountain Pacific Wing, and Fromm						
Board plan is not required for Loyola Village, Pedro Arrupe, Fulton House, and St. Anne						
	Semester	Annual (Fall/Spring)		Semester	Annual (Fall/Spring)	
Flexi-cash Standard Meal Plan	\$2,470	\$4,940		\$2,530	\$5,060	
Flexi-cash Plus Meal Plan	\$3,165	\$6,330		\$3,240	\$6,480	
Flexi-cash Maxi Meal Plan	\$3,565	\$7,130		\$3,650	\$7,300	
Summer Daily Board Rates	Day			Day		
Meals per Day	\$22			\$23		

Tuition Rate Recommendation for FY21 with FY22 Previewed

The following table lists the tuition rates for FY20, the recommended tuition rates for FY21, and the previewed rates for FY22.

	FY20		FY21		FY22 Previewed	
	Per Unit	Semester	Per Unit	Semester	Per Unit	Semester
UNDERGRADUATE TUITION:						
Arts and Sciences, Nursing & Health Professions, and Management (on SF Hilltop Campus)						
*All summer tuition is billed on a per unit basis.						
	\$1,185		\$1,235		\$1,290	
Arts and Sciences, Nursing & Health Professions and Management (on SF Hilltop Campus) - Fall/Spring						
*Less than 12 units or units over 18						
	\$1,770	\$24,870	\$1,850	\$25,965	\$1,930	\$27,105
Undergraduate programs offered at satellite locations:						
Management Degree Completion Programs (BSM)						
	\$1,100		\$1,120		\$1,140	
Nursing Health Professions						
*Less than 12 units or units over 18						
BSN-VANAP	\$1,430		\$1,480		\$1,530	
GRADUATE TUITION:						
Arts and Sciences						
Graduate Programs	\$1,430		\$1,480		\$1,530	
Management						
MBA	\$1,525		\$1,575		\$1,630	
MSEI	\$1,320		\$1,365		\$1,410	
MSFA, MSFN, MSMI (FY21 new program)	\$1,430		\$1,480		\$1,530	
MGEM (Total Program Cost)		\$38,000		\$39,000		\$39,000
EMBA (tuition only, cohort pricing)		\$23,135		\$23,920		\$24,735
MNA	\$1,150		\$1,170		\$1,190	
MSIS, MPA	\$1,190		\$1,210		\$1,230	
MSOD	\$1,475		\$1,525		\$1,575	
Nursing & Health Professions						
Masters (MSN, MPH, MSBH, MSHI, MSIM, RN-to-MSN)	\$1,430		\$1,480		\$1,530	
Doctoral (DNP, PsyD)	\$1,430		\$1,480		\$1,530	
Executive DNP (Doctoral; tuition only)		\$16,070		\$16,615		\$17,180
Education						
Masters	\$1,190		\$1,215		\$1,240	
Graduate Online Programs	\$1,190		\$1,215		\$1,240	
EARCOS	\$610		\$620		\$630	
Credential Programs	\$1,015		\$1,035		\$1,055	
San Francisco Unified School District	\$610		\$620		\$630	
Doctoral	\$1,345		\$1,370		\$1,395	
Law						
Full-time JD		\$25,345		\$25,825		\$26,315
Part-time JD - per unit (84-unit curriculum)	\$1,815		\$1,850		\$1,885	
Part-time JD - per unit (87-unit curriculum)	\$1,755		\$1,790		\$1,825	
Full-time LLM in ICL, LLM in IPTL		\$24,530		\$24,995		\$25,470
Part-time LLM in ICL - per unit	\$1,960		\$1,995		\$2,035	
Part-time LLM in IPTL - per unit	\$1,960		\$1,995		\$2,035	
LLM in Taxation	\$2,020		\$2,050		\$2,080	
Master of Legal Studies in Taxation	\$1,620		\$1,650		\$1,680	

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

	FY2019 Actual	FY2020 Projected	FY2021 Budget	FY2022 Projected
Undergraduate				
Increase for Undergraduate Tuition	3.9%	4.6%	4.4%	4.4%
Increase for Residence Hall Rates	3.9%	4.6%	4.4%	4.4%
Increase for Meal Plan Rates	2.6%	2.5%	2.4%	2.4%
Typical Undergraduate Student Annual Cost	62,896	65,692	68,472	71,383
Typical Undergraduate Cost Increase	3.8%	4.4%	4.2%	4.3%
Resulting Undergraduate Tuition Revenue	312,477	320,453	321,539	326,583
Total Unrestricted Undergraduate Financial Aid	105,027	108,820	111,212	112,956
Net Undergraduate Tuition	207,449	211,633	210,328	213,627
Graduate				
Tuition Revenue from Proposed Targets and Rates	110,964	116,049	120,246	127,025
Total Graduate Unrestricted Financial Aid	11,367	12,941	14,926	15,825
Net Graduate Tuition	99,597	103,108	105,319	111,200
Other Tuition (IEP)	133	64	-	-
University				
Tuition Exceptions	1,987	1,934	1,982	2,041
Total Net Tuition	305,192	312,870	313,665	322,786

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