FY 2020 Tuition, Fee and Budget Setting Schedule

**STEP 1**
SEPTEMBER 28, 2018
Board of Visitors approves revised six-year plan

**STEP 2**
OCTOBER 22, 2018
Public comment session on in-state undergraduate tuition and budget priorities

**STEP 3**
NOVEMBER 16, 2018
Board of Visitors sets in-state undergraduate tuition for FY 2020

**STEP 4**
DECEMBER 2018-MARCH 2019
FY 2020 state funding allocation for academic programs and student financial aid set by Governor and General Assembly

**STEP 5**
MARCH 28, 2019
Public comment session on undergraduate tuition, mandatory fees, and budget priorities

**STEP 6**
APRIL 26, 2019
Board of Visitors sets FY 2020 tuition and fee rates for all student groups and approves the FY 2020 Operating Budget
What are W&M’s primary sources of funding and how are they used?

<table>
<thead>
<tr>
<th>SOURCES</th>
<th>TOTAL 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>201,860,000</td>
</tr>
<tr>
<td>State Taxpayer Support</td>
<td>48,600,000</td>
</tr>
<tr>
<td>Income from Endowments and Spendable Donations</td>
<td>14,548,000</td>
</tr>
<tr>
<td>Student Fees, Sales and Services</td>
<td>115,342,000</td>
</tr>
<tr>
<td>Grants and Contracts</td>
<td>32,050,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$412,400,000</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>USES</th>
<th>TOTAL 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>118,404,200</td>
</tr>
<tr>
<td>Libraries, Academic Technology, Deans</td>
<td>32,504,000</td>
</tr>
<tr>
<td>Registrar, Career Services, Financial Aid Office, Admissions</td>
<td>10,027,000</td>
</tr>
<tr>
<td>Institutional Support, including HR, Police, Financial Services, Admin, IT, etc.</td>
<td>33,226,000</td>
</tr>
<tr>
<td>Facilities Operations &amp; Maintenance</td>
<td>19,722,000</td>
</tr>
<tr>
<td>Financial Aid</td>
<td>51,150,000</td>
</tr>
<tr>
<td>Research &amp; Public Service 2</td>
<td>34,036,000</td>
</tr>
<tr>
<td>Student Housing, Dining, Athletics, and other Non-Academic Services</td>
<td>111,586,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$410,655,000</strong></td>
</tr>
</tbody>
</table>

**NOTES:**
1. Affiliated foundations provide over $40 million in additional annual operating support to the university.
2. Research and Public Service includes externally sponsored research supported by grants and contracts as well as state-supported research.
Almost 50% of Operating Revenue Comes from Student Tuition

- 49% TUITION | $201.9
- 28% STUDENT FEES, SALES & SERVICES | $115.3
- 12% STATE TAXPAYER SUPPORT | $48.6
- 11% ALL OTHER | $46.6
Tuition supports over 75% of the academic enterprise and need-based aid

<table>
<thead>
<tr>
<th>OPERATIONAL AREAS SUPPORTED BY TUITION</th>
<th>SOURCES ($ IN MILLIONS)</th>
<th>% SUPPORTED BY TUITION</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TUITION</td>
<td>STATE TAXPAYER SUPPORT</td>
</tr>
<tr>
<td>ACADEMIC ENTERPRISE</td>
<td>$161.3</td>
<td>$44.1</td>
</tr>
<tr>
<td>FINANCIAL AID</td>
<td>$40.5</td>
<td>$4.4</td>
</tr>
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<td>TOTAL</td>
<td>$201.8</td>
<td>$48.5</td>
</tr>
</tbody>
</table>

NOTES:

1 Excludes research and auxiliary enterprises which are not supported by tuition.
2 Excludes $40 million in additional operating funds provided through affiliated foundations to support the university’s mission.
Percent of Graduates with Student Debt

Source: The Institute for College Access & Success, College InSight

Graduates with Student Debt

- W&M
- Nation - 4-year or above
- Nation - Public, 4-year or above

2003-04: 40%
2004-05: 34%
2005-06: 32%
2006-07: 32%
2007-08: 39%
2008-09: 40%
2009-10: 38%
2010-11: 38%
2011-12: 41%
2012-13: 38%
2013-14: 38%
2014-15: 37%
2015-16: 35%
2016-17: 36%

Nation - 4-year or above: 57%
Adjusting for Inflation and Enrollment, State Support has Declined

STATE GENERAL FUND SUPPORT PER IN-STATE FTE IN 2018 CONSTANT DOLLARS

*27% DECLINE SINCE FY99

*Note: State provides no funding for out-of-state students
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<tr>
<th>Authorized salary increase for faculty and staff</th>
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<td>Provided need-based financial aid (in-state undergraduate)</td>
</tr>
<tr>
<td>Provided state supported for targeted initiatives</td>
</tr>
<tr>
<td>High demand degrees</td>
</tr>
<tr>
<td>Online Programs</td>
</tr>
<tr>
<td>In-State Undergraduate Tuition Moderation Fund</td>
</tr>
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### Funds are Spent in Four Major Areas

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How is each tuition dollar spent?

47¢
DIRECT INSTRUCTION (including faculty compensation)

18¢
NEED BASED FINANCIAL AID

12¢
LIBRARIES, ACADEMIC TECHNOLOGY, DEANS

11¢
INSTITUTIONAL SUPPORT (HR, FINANCE, POLICE, IT)

8¢
OPERATING & MAINTAINING FACILITIES

4¢
REGISTRAR, CAREER SERVICES, FINANCIAL AID OFFICE, ADMISSIONS
How are tuition and fees set?

SETTING PRIORITIES: KEY QUESTIONS

1. Are current expenditures adequate to meet the needs of the academic enterprise?
2. Are there opportunities for cost savings?
3. What’s the appropriate faculty-student ratio? Are additional faculty needed?
4. Is faculty compensation competitive? Is W&M able to attract high caliber faculty?
5. Are there new programs or services that are needed?
6. Are there programs or services that we can eliminate?
7. What incremental funding is needed to meet need-based aid goals? Does William & Mary remain a value for students and their families?
8. Are we investing our funds strategically?
9. What is the financial impact of policy or funding actions taken by the Commonwealth?
Primary Drivers of Mandatory Fees (Non-Academic Programs)

- State-mandated salary or fringe benefit increases
- Debt service and operating costs of new facilities
- Contractual obligations
- Student requests for new or expanded programs and services
## Tuition and Fee Ranges Under Consideration

**CONTINUING IN-STATE UNDERGRADUATES**

Tuition for current in-state undergraduates will not change based on W&M’s four-year tuition guarantee.

TUITION RANGE: **0% INCREASE**

**INCOMING IN-STATE FRESHMEN & TRANSFER STUDENTS**

With the four-year tuition guarantee, a one-time 0.0% - 5.4% increase is equal to a 0.0% - 1.31% annual increase.

TUITION RANGE: **0.0% - 5.4% INCREASE**

**INCOMING AND CONTINUING OUT-OF-STATE UNDERGRADUATES**

TUITION RANGE: **2.5% - 3.5% INCREASE**

**ALL IN-STATE AND OUT-OF-STATE STUDENTS**

MANDATORY FEES: **0.0% - 4% INCREASE**
Given the value and quality of the education students receive, William & Mary remains cost competitive.
What are your priorities?

Open for Comment