

# Tuition Workshop

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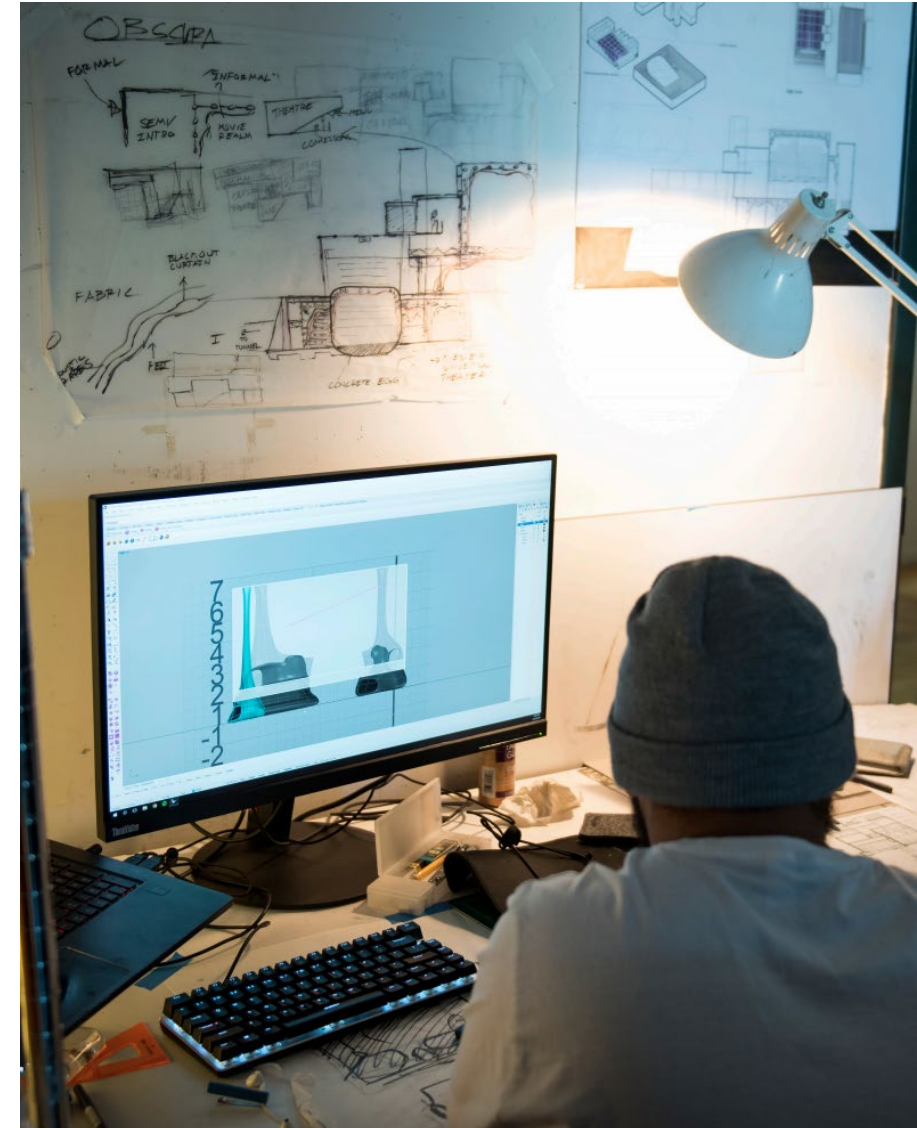
# Virginia Tech: Strategic Vision

Advance Regional, National,  
and Global Impact

Elevate the UT Prosim  
Difference

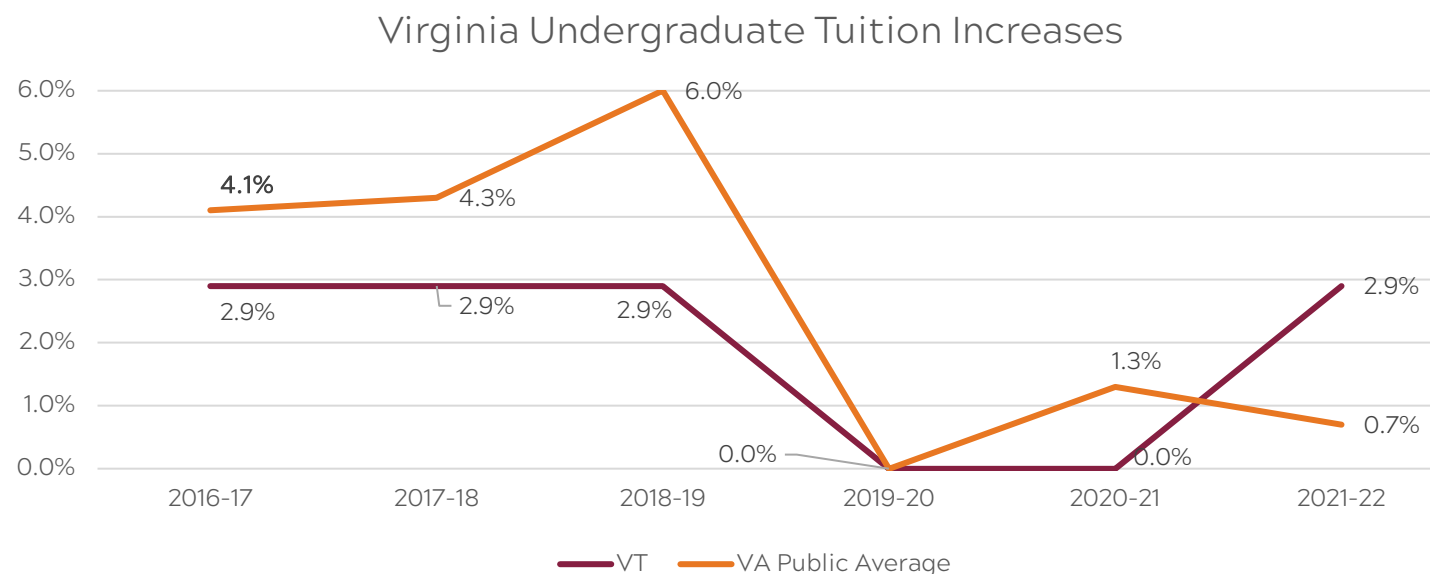
Be a Destination for Talent

Ensure Institutional  
Excellence



# Affordability

- In 2020-21:
  - \$245 million in student financial aid
  - \$94 million in student employment
- Funds for the Future
  - *Offsets tuition and fee increases for returning undergraduates with family income of up to \$100,000 (\$4.2M program for 2022-23)*
- Lower tuition increases than other Virginia public institutions



# Student Success

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Improving quality measures enhance value



Six Year Graduation rate (86%)



Time-to-degree shrinking (reducing student cost)

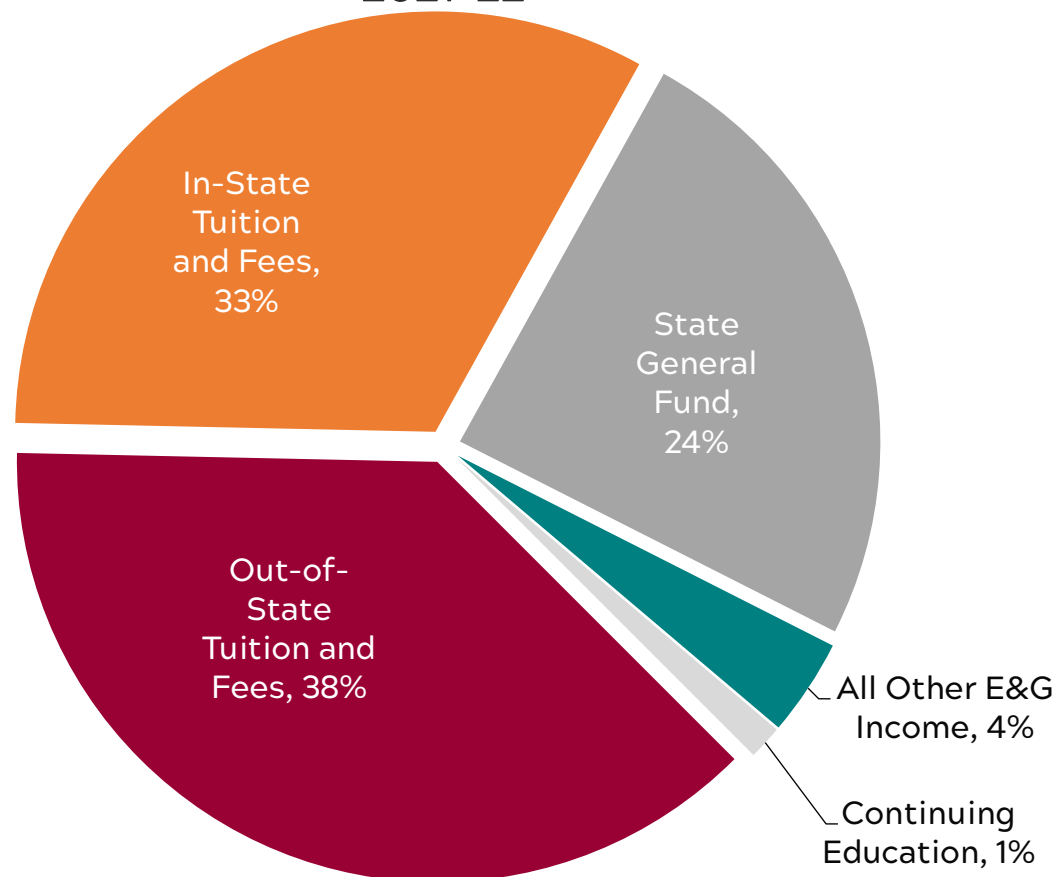
Average of 3.96 years; 6 of 7 colleges below 4 years



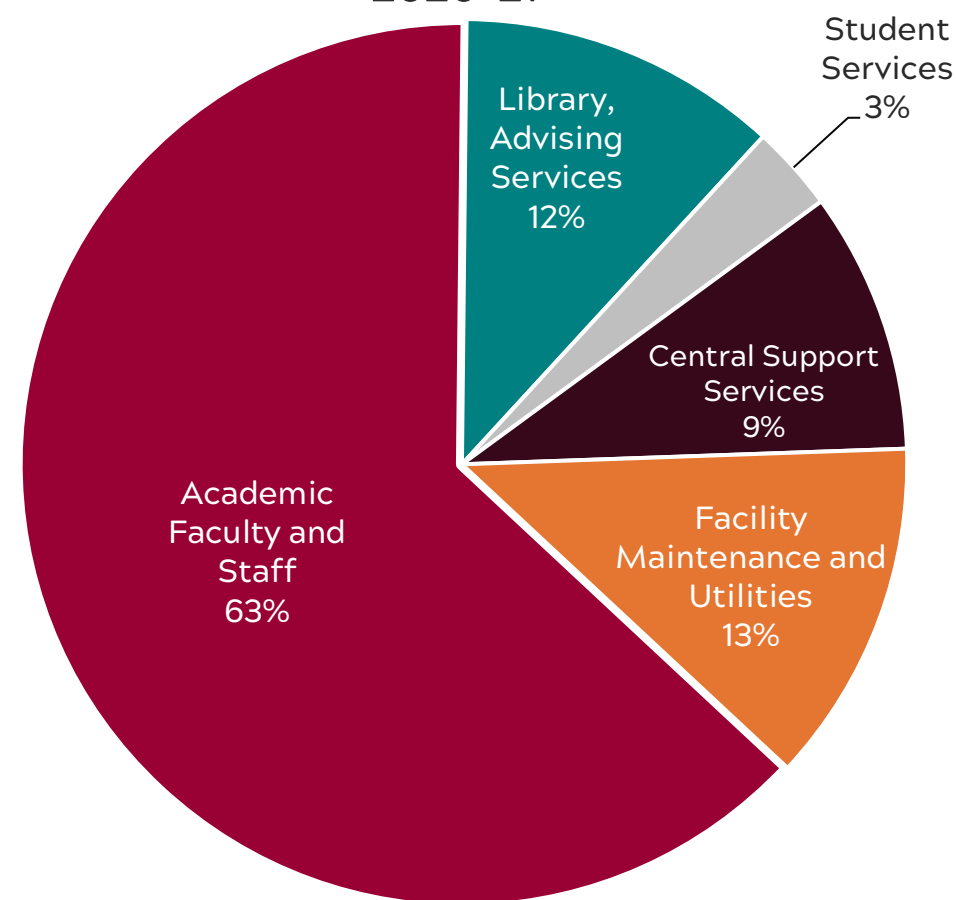
Average early career salary: \$69,700 (*payscale.com*)

## What are the Sources and Uses of State Support and Tuition Revenue?

Educational & General Program  
Revenue (sources)  
2021-22

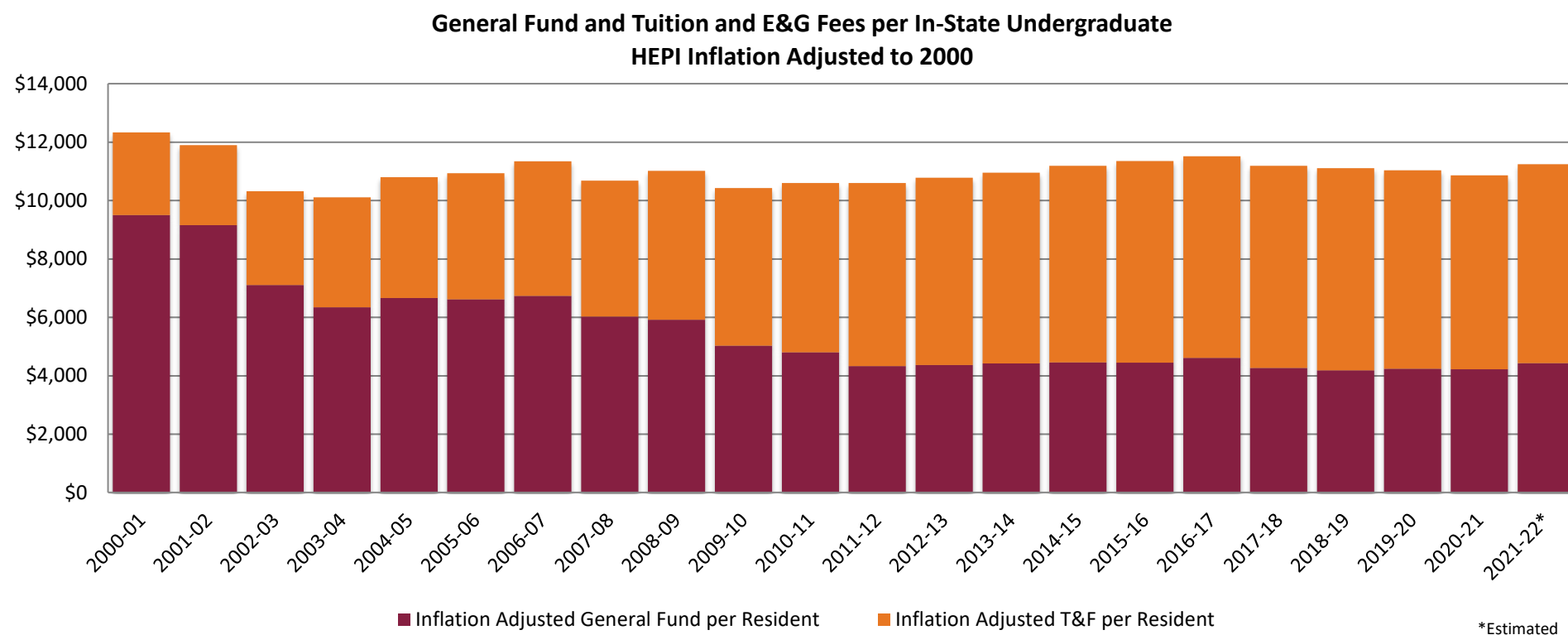


Educational & General Expenditures  
(uses)  
2020-21



# State Support

- Virginia subsidizes cost of Virginia Resident Undergraduate education
- State support has fallen, shifting burden to students/families
- In actual dollars, the university has \$1,724 LESS per resident student than in 2000.
- Adjusted for inflation (see below), the university has \$5,066 LESS per resident student than in 2000.



# Factors Influencing Tuition Development

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- State assigned costs (compensation, health care, retirement, etc.)
- State Compensation Program (university share (E&G) = 60%)
  - 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 2022-23 Tuition and Fees

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	2022-23 Range of Increase
Virginia Undergraduate Tuition	0.0% - 4.9%
Nonresident Undergraduate Tuition	0.0% - 4.9%
Virginia Graduate Tuition	0.0% - 4.9%
Nonresident Graduate Tuition	0.0% - 4.9%
Comprehensive Fee	Up to \$133



# Virginia Tech: Value and Quality

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

**Top 20** Research-intensive public land-grant universities - *2022 THE World University Ranking*

**Top 25** Best Value Public College - *Princeton Review, ROI Rating*

**Top 25** Best Public College for Your Money - *Money Magazine*

**Top 50** Research Institution - *National Science Foundation*

**Top 75** Best National Universities - *U.S. News & World Report*

# Public Comment

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