

Tuition Workshop

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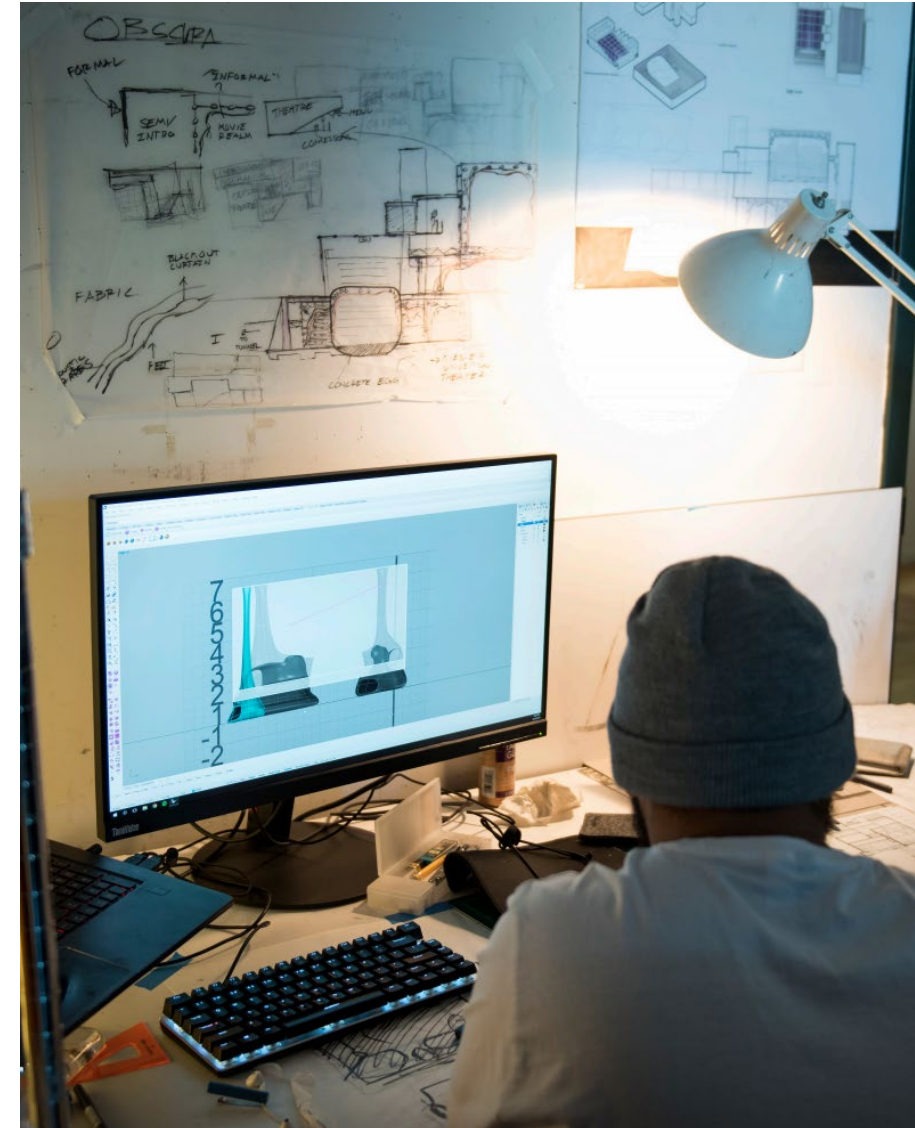
Virginia Tech: Strategic Vision

Advance Regional, National,
and Global Impact

Elevate the UT Prosim
Difference

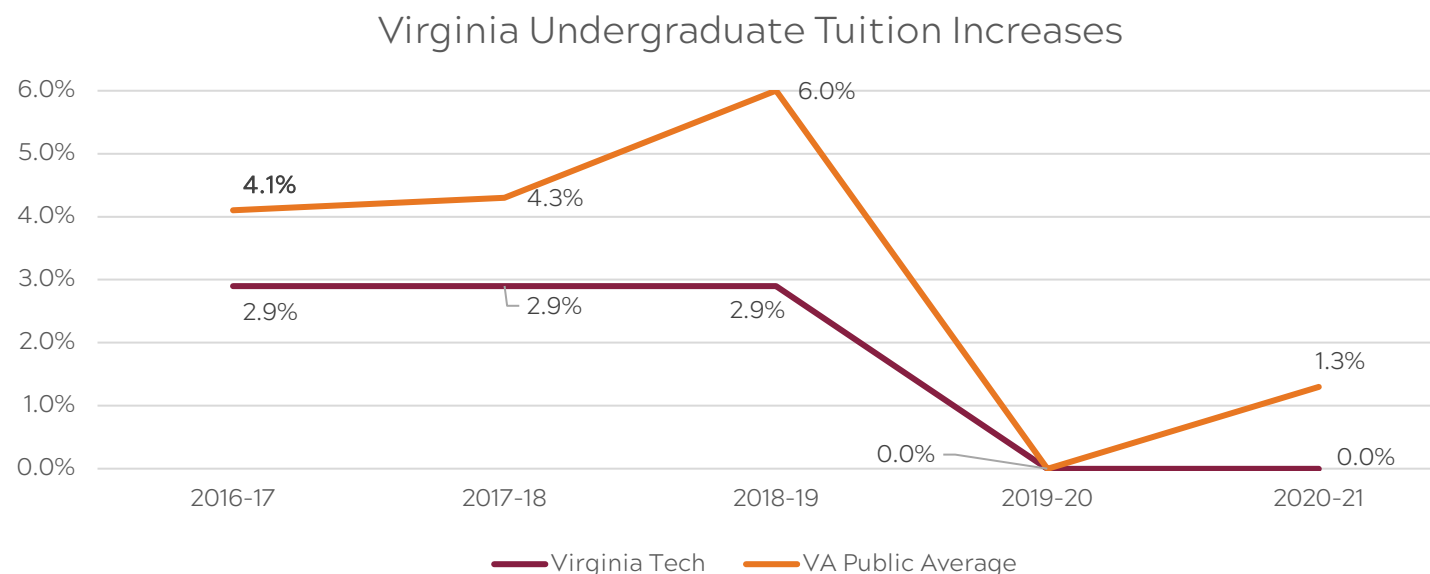
Be a Destination for Talent

Ensure Institutional
Excellence



Affordability

- In 2019-20:
 - \$244 million in student financial aid
 - \$95 million in student employment
- Funds for the Future
 - *Offsets tuition and fee increases for returning undergraduates with family income of up to \$100,000*
- Lower tuition increases than other Virginia public institutions



Student Success

Improving quality measures enhance value



Graduation rate on the rise (88.3%)



Time-to-degree shrinking (reducing student cost)

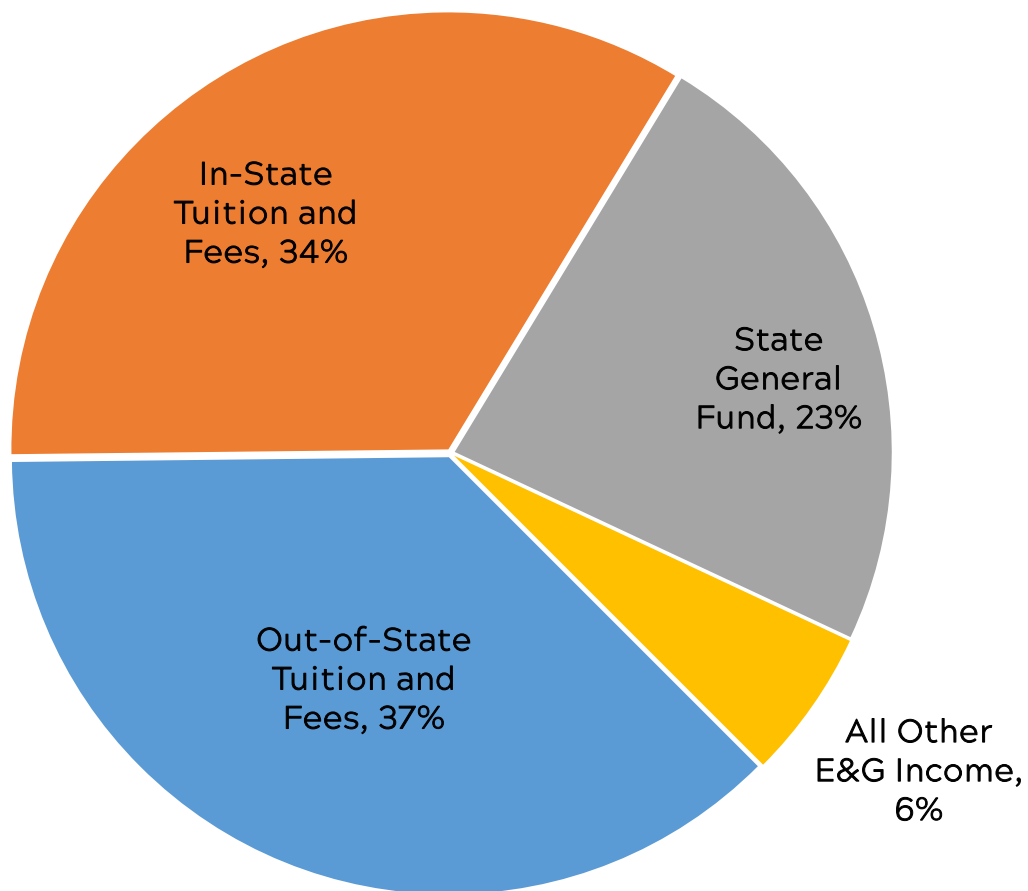
Average of 4.00 years; 5 of 7 colleges below 4 years



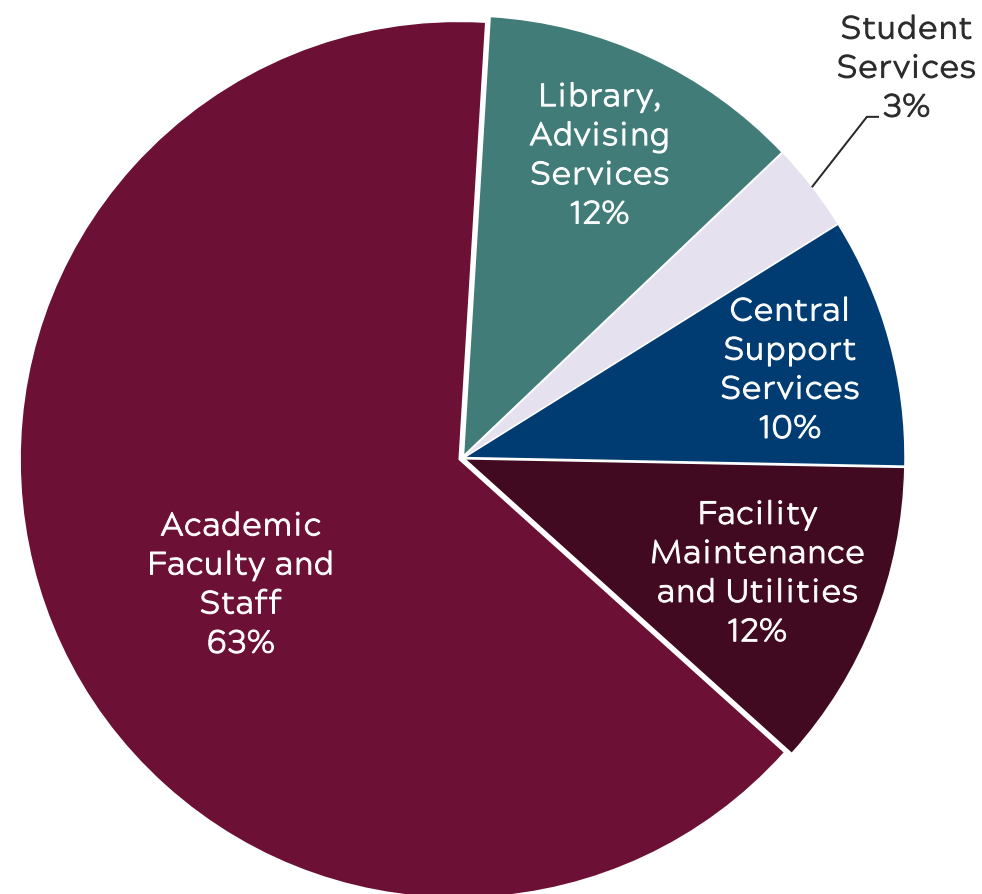
Average early career salary: \$63,900 (*payscale.com*)

How is State Support and Tuition Revenue used?

Educational & General Program Revenue
2020-21



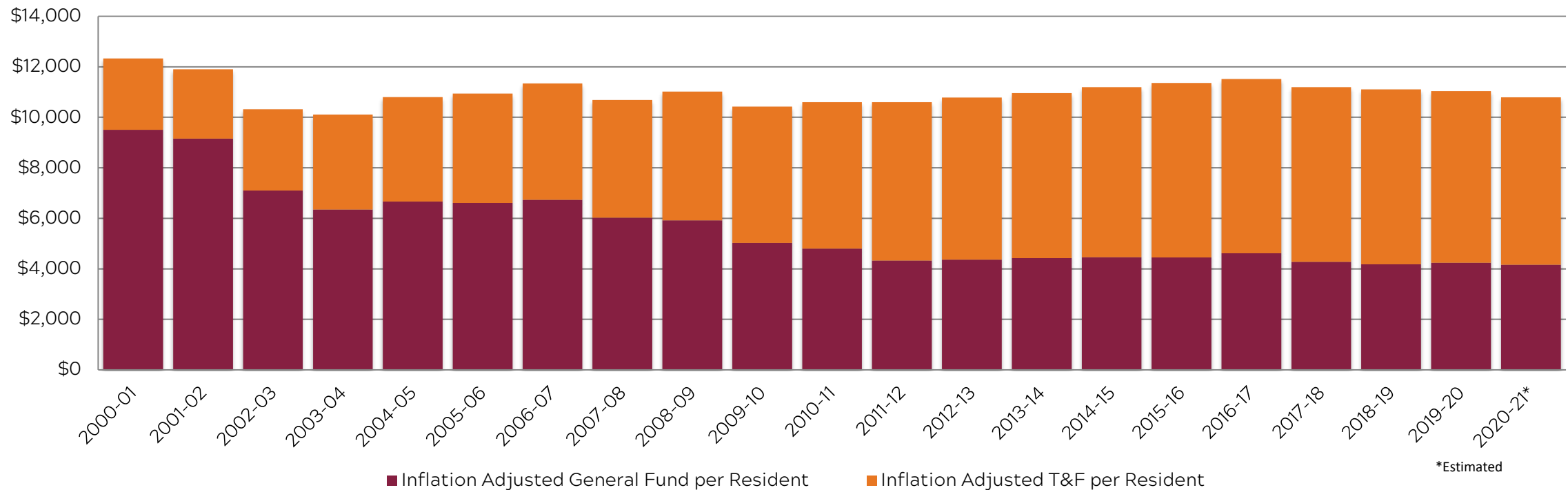
Education & General Expenditures
2019-20



State Support

- Virginia subsidizes cost of Virginia Resident Undergraduate education
- State support has fallen, shifting burden to students/families
- In the current year, the university has \$1,542 LESS per resident student than in 2000-01.

GF and T&F per Resident FTE
HEPI - Inflation Adjusted to 2000s



Factors Influencing Tuition Development

- State assigned costs (compensation, health care, retirement, etc.)
- State Compensation Program (university share)
 - 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 2021-22 Tuition and Fees

	2021-22 Range of Increase
Virginia Undergraduate Tuition	0.0% - 2.9%
Nonresident Undergraduate Tuition	0.0% - 2.9%
Virginia Graduate Tuition	0.0% - 2.9%
Nonresident Graduate Tuition	0.0% - 2.9%
Comprehensive Fee	Up to \$90

Virginia Tech: Value and Quality

#1 Return on Investment among Virginia's public research institutions -
Georgetown Center on Education and Workforce study

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

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

Top 50 Research Institution - *National Science Foundation*

Top 100 Best National Universities - *U.S. News & World Report*

Public Comment
