Demystifying the Cost of Education at USF: Balancing Quality, Access, and Affordability

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Provost & Executive Vice President

PRESENTED TO:
USF Student Senate
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Making Choices

A Balanced Approach to Achieving Student Success

- Access
- Affordability
- Quality
A USF Education: The Value Proposition

- Student Success
- Research & Innovation
- Integrated Interdisciplinary Inquiry
- Global Literacy & Impact
- Community Engagement
An Investment in the Future:
Median Annual Earnings by Age and Educational Attainment

(Full-time, year-round workers)

2008 inflation adjusted dollars

Professional degree
($2+ million lifetime)

Doctorate degree

Master’s degree
($1.5 million lifetime)

Bachelor’s degree
($1 million lifetime)

Associate’s degree

Some college

High school graduate

9th–12th grade

None–8th grade

Source: U.S. Census Bureau
USF System Enrollment Growth by Residency and Level – Fall Terms

Source: USF InfoCenter [http://usfweb3.usf.edu/infocenter/]
Tuition and Fees in Context
Full-Time, Undergraduate, Florida Resident, Not Living at Home

Resident Undergraduate Tuition & Fees
Public RU/VH & RU/H, 2008-09 and 2009-10

USF System & Public AAU Institutions
In-State Average Undergraduate Tuition & Fees, 2008-09

Penn State
Pittsburgh
Illinois, Urb-Ch
Rutgers
Michigan
Michigan State
Minnesota
Virginia
Ohio State
UC Davis
UT Austin
Missouri
UC Santa Barbara
Indiana
UC San Diego
UC Irvine
Maryland, College Park
Texas A&M
Purdue
UC Berkeley
Wisconsin-Madison
UCLA
Colorado
Kansas
Washington
Nebraska
Iowa
Oregon
Iowa State
Buffalo
Stony Brook
Georgia Tech
Arizona
UNC Chapel Hill
USF
Florida
Wyoming

2008-09
2009-10

USF Tuition & Fees
In-State, Undergraduate
FY 2009: $4,500
FY2010: $5,200
Undergraduate Tuition & Fees by State for 2011-12
Florida moves to 45th

The national average increased 8.3% and Florida increased 11.8% from last year.

College Board, *Trends in College Pricing, 2011*
Undergraduate Tuition & Fees 2010-11
USF Tampa versus Private Institutions in Florida

- University of Miami: $37,836
- Eckerd College: $33,228
- Florida Southern College: $24,662
- The University of Tampa: $23,218
- Saint Leo University: $18,150
- University of South Florida - Non-Resident: $16,007
- Keiser University - Ft. Lauderdale: $14,176
- University of Phoenix - Central Florida Campus: $10,680
- University of South Florida Tampa - Resident: $5,198
- Hillsborough Community College: $2,815

Source: IPEDS
Tuition – State Appropriation

Average E&R Spending, Net Tuition, and Subsidy per FTE Students at Public Research Institutions by State, AY 2008

Available Revenues/FTE
- MINNESOTA: $24,138
- FLORIDA: $11,652

5th Lowest Nationally, with a 39% Student share of costs

Eroding Public Support at USF

<table>
<thead>
<tr>
<th>Year</th>
<th>State Appropriation</th>
<th>Tuition</th>
<th>Tuition Diff</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006-07</td>
<td>72.4%</td>
<td>27.6%</td>
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<tr>
<td>2007-08</td>
<td>71.9%</td>
<td>28.1%</td>
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<tr>
<td>2008-09</td>
<td>69.5%</td>
<td>30.5%</td>
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<tr>
<td>2009-10</td>
<td>65.2%</td>
<td>34.8%</td>
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<tr>
<td>2010-11</td>
<td>62.9%</td>
<td>37.1%</td>
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</tr>
<tr>
<td>2011-12</td>
<td>59.0%</td>
<td>41.0%</td>
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</tbody>
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Diminished Investment, Increased Productivity
In the News

Florida Trend

A New Formula for Higher Ed

tuition + state $$$
lobbyists^2
(1.02 x foreign students)
- \sqrt{FRAC}
e-learning x class size
swanky dorms
+ state colleges^3

FloridaTrend.com
USF Tampa Cost of Attendance, AY 2011-12
Full-Time, Undergraduate, Florida Resident, Not Living at Home

Total $20,596

“Sticker Price”

Tuition & Fees $5,806
Housing/Meals $9,190
Books/Supplies $1,500
Personal Expenses $4,100

Fees: $1,746 / 30%
Tuition: $4,060 / 70%
## Sources and Uses of Funds

<table>
<thead>
<tr>
<th>Source of Funds</th>
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<tbody>
<tr>
<td>Educational and General (State $, Lottery, Tuition)</td>
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<tr>
<td>Fees</td>
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<tr>
<td>Capital Development</td>
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<tr>
<td>Financial Aid</td>
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<tr>
<td>Private Giving</td>
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<tr>
<td>Auxiliaries (e.g. Parking, Housing)</td>
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<tr>
<td>Research Direct</td>
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<tr>
<td>Research Indirect</td>
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<tr>
<td>Licensing Revenues</td>
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</tbody>
</table>
A Balanced Approach to Achieving Student Success

Preparedness
Access
Persistence
Attainment
Competitiveness
Employment
Satisfaction
Low Debt

Quality
Access
Affordability
Solutions to Our Dilemma?

- Cost Containment and Efficiencies
- More $ from the State (maintaining public investment)
- More $ from Students (tuition and fees)
- Re-Shaping the Enrollment Mix
- Building the Endowment
- Other?
“So, what do we do if the Legislature continues to reduce its investment in Higher Education in the coming session?”