



BOARD OF VISITORS

Meeting & Public Comment Session

Office of the Executive Vice President | April 4, 2023



FY 2024 Financial Plan

Proposed Tuition & Fees

Mason Is... Rising

#1 In Virginia for Innovation

#1 In Virginia for Diversity

#1 Eight best-in-Virginia graduate programs

top 10 Public university for cybersecurity

top 20 Five engineering & education online programs ranked in top 20 for publics

Mason is Virginia's largest public research university

Mason Is... Access & Impact

90%

Admission rate

70%

Six-year graduation rate

24%

Undergraduates are 1st Gen

40%

Undergraduates are STEM majors

88%

Positive career outcomes*

66%

Graduates stay in Virginia

**Mason drives Commonwealth
economic growth**

Mason is... Growing



Spring headcount enrollment up 1.6%



Spring credit hour enrollment up 1.6%



Spring out-of-state enrollment up 12.6%



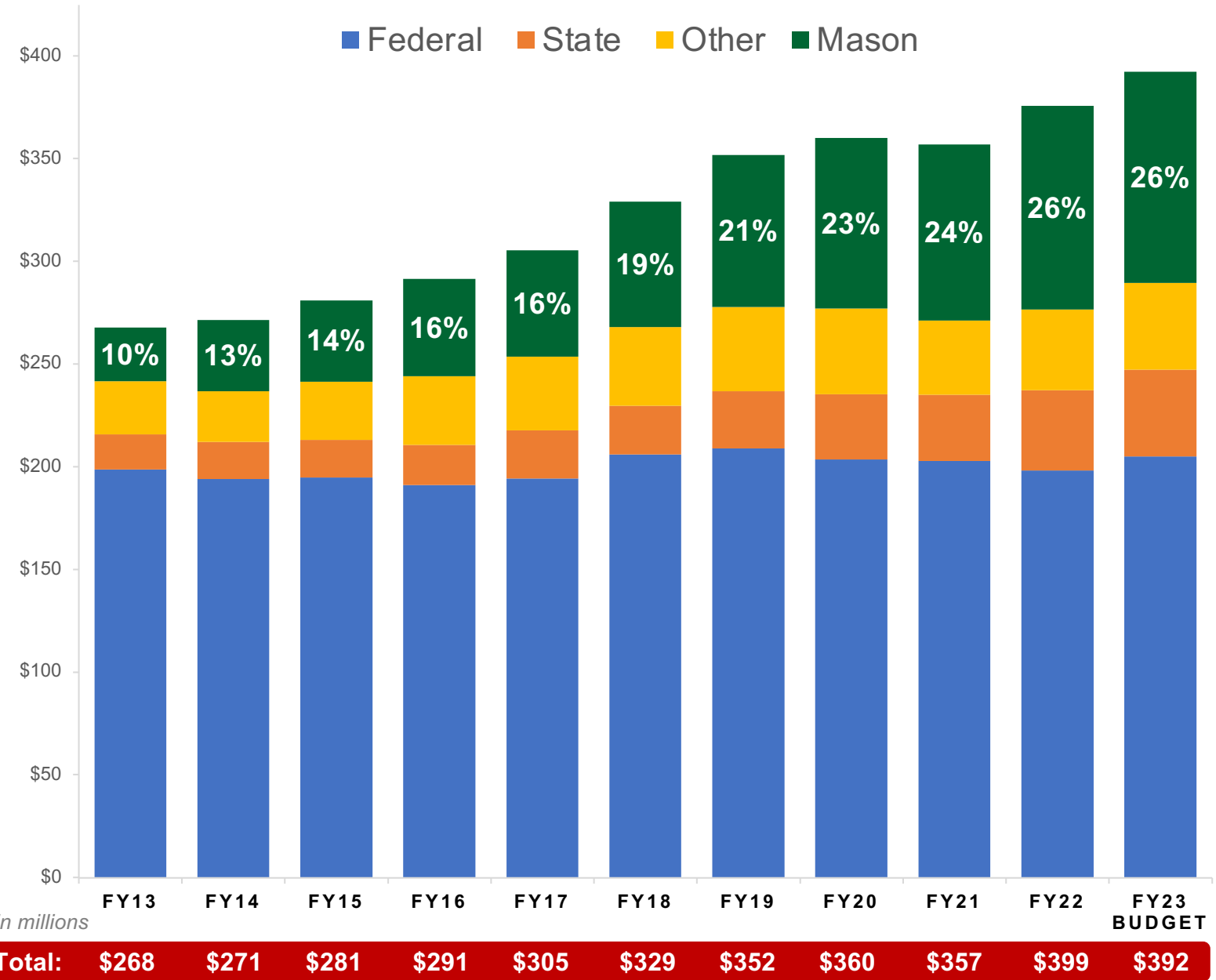
Spring international enrollment up 25%



Fall 2023 total applications up 11%

**More than 16% of Virginia high school
2020 graduates applied to Mason**

FINANCIAL AID BY FUNDING SOURCE



- Mason's portion of aid has continued to increase
- Mason aid has more than doubled as a percentage and almost quadrupled as a dollar amount
- State aid will increase by \$27M in FY24

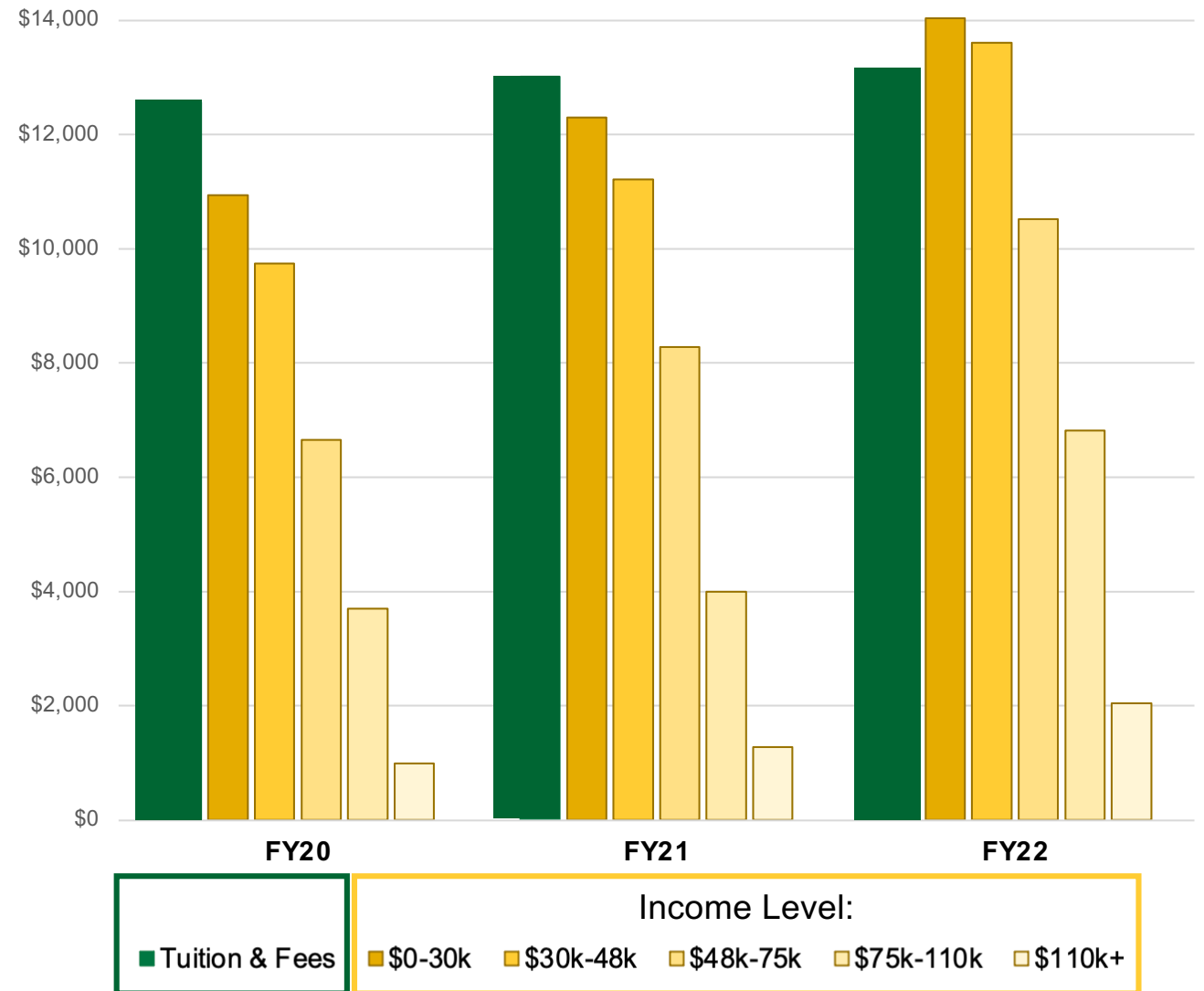
(1) FY22 & FY23 Federal Aid does not include COVID relief funding

Financial aid offsets the impact of tuition increases for students who can least afford it

65% of students receive some form of financial aid

Average Total Aid Received By Title IV Recipients By Income Level

Full-time, First-time In-state Undergraduates
Includes Federal, State, and Institutional Aid; excludes Loans



Commonwealth Budget Update

- **Legislative Budget delayed**
- **Mason's FY24 funding allocation is uncertain**
- **Mason's FY24 funding requests are also pending**
- **If these requests are allocated, Mason would eliminate FY24 in-state undergraduate increase**

Current Commonwealth Budgets

House Recommendations

- Maintained financial aid recommendation from last session for FY24: \$27M for Mason
- Increased compensation from 5% to 7%. Mason share of increase not yet determined
- Provided \$75M (\$6M for Mason) to keep tuition at no more than 1%
- Increased Mason maintenance reserve by \$895k for FY24: \$6.2M

Senate Recommendations

- \$1B more to appropriate than House due to Tax Cuts
 - \$15M for financial aid (on top of \$27M previously approved for FY24)
 - \$20M operating increase
 - \$8M for deferred maintenance
 - 2% increase in compensation (bringing total to 7% on July 1)

Mason's Challenge

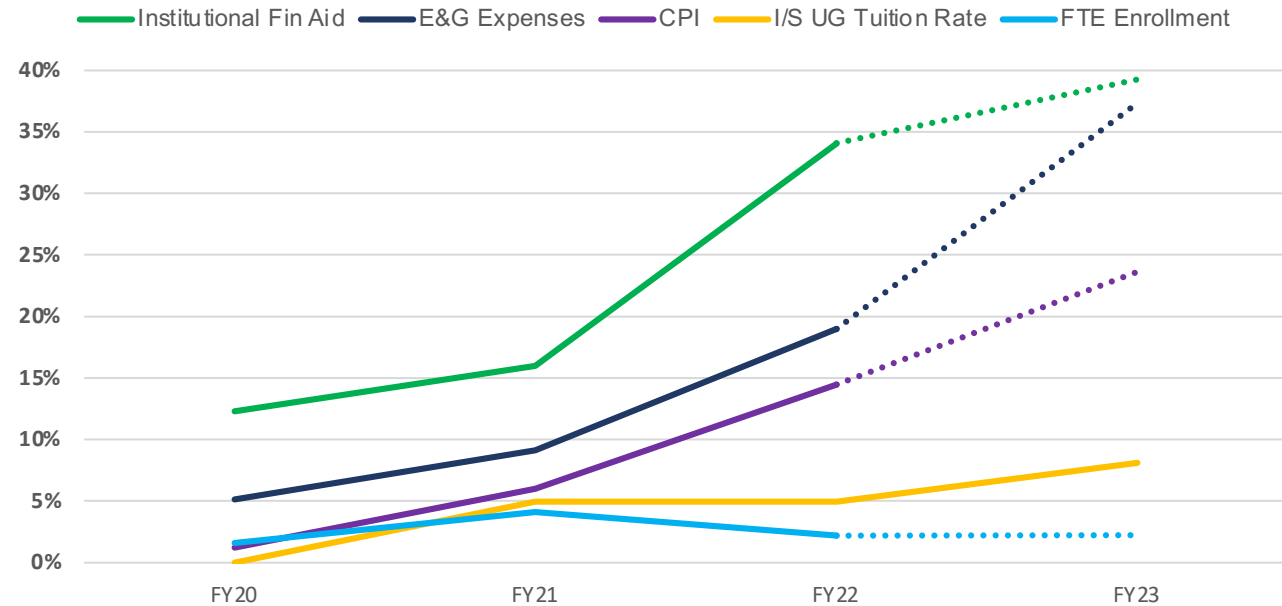
Mason needs growth in state support and/or tuition revenue to keep pace with escalating cost of delivering quality education

Compensation is 77% of Mason's E&G expense budget

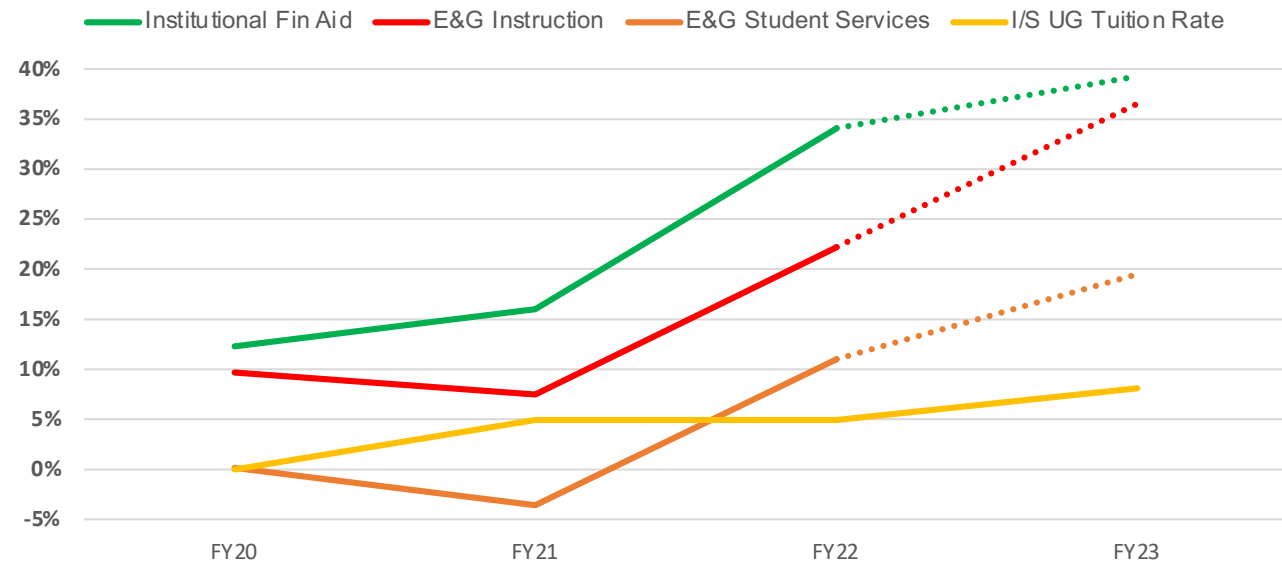
Anticipate 4-13% increase in contracts & services

Mason continues to invest in student aid, services and instruction despite limited increases in tuition

E&G Expense & Revenue Drivers



Student Investment vs. Tuition



* All percentage increases are cumulative using FY19 as the baseline.

** FY21 expenses on Instruction & Student Services impacted by underspending due to pandemic.

Funding Challenges

- **Virginia Military Survivors & Dependents Education Program**
 - Expanded Eligibility
 - Unfunded Mandate
- **Merit Increase**
 - Potential 5-7% increase
 - Undetermined funding support
- **Competitive Compensation**
 - FY23 Targeted Adjustments: \$14M
 - Growing Outstanding Need
- **Technology Enhancements**
 - Classroom & Online Instruction

Tuition Recommendation

Flat \$300 increase regardless of student level or residency

Tuition	FY 2023	Increase	FY 2024
In-State, Undergraduate	\$9,795	\$300	\$10,095
Out-of-State, Undergraduate	\$33,959	\$300	\$34,259
In-State, Graduate	\$13,426	\$300	\$13,726
Out-of-State, Graduate	\$35,377	\$300	\$35,677
In-State, Law	\$23,836	\$300	\$24,136
Out-of-State, Law	\$39,684	\$300	\$39,984

FY24 in-state undergraduate tuition increase will be eliminated pending state approval of Mason's broader funding requests

How Tuition Supports Students

- **Student Services**
 - **Coaching & Advising Resources**
 - **Mental Health Services**
 - **Regional Campus Services Expansion**
- **Academic & Campus Life**
 - **Faculty/Student Class Ratio**
 - **Student Programming & Activities**
- **Enhanced Workforce Development**
 - **New Innovative Academic Programs**
 - **Career Service Support**
 - **Increased On-campus Employment**
 - **Pathway Partnership Programs**

Fee Recommendation

3% Mandatory Student Fee increase continues to support:

- Student activities
- Student support services
- Student health services
- Emergency aid
- Recreational & athletics programs
- Student transportation
- Maintenance & operation of student facilities
- Auxiliary services (mail, vending, card services)

Mandatory Student Fees	FY 2023	Increase	FY 2024
Full-Time Student	\$3,609	\$111	\$3,720

Proposed FY 2024 Tuition & Fees

- Flat \$300 increase for all students
- 3% increase in mandatory student fees

FY24 in-state undergraduate tuition increase will be eliminated pending state approval of Mason's broader funding requests

The image features the Mason mascot, a green and yellow creature with a black beanie, giving a thumbs up. The mascot is wearing a white t-shirt with the Mason logo and a green jacket. The background is a collage of photos of fans cheering, with various Mason logos and 'shop Mason' text scattered throughout. A large, semi-transparent green banner with the text 'Thank You.' is overlaid across the center of the image.

Thank You.