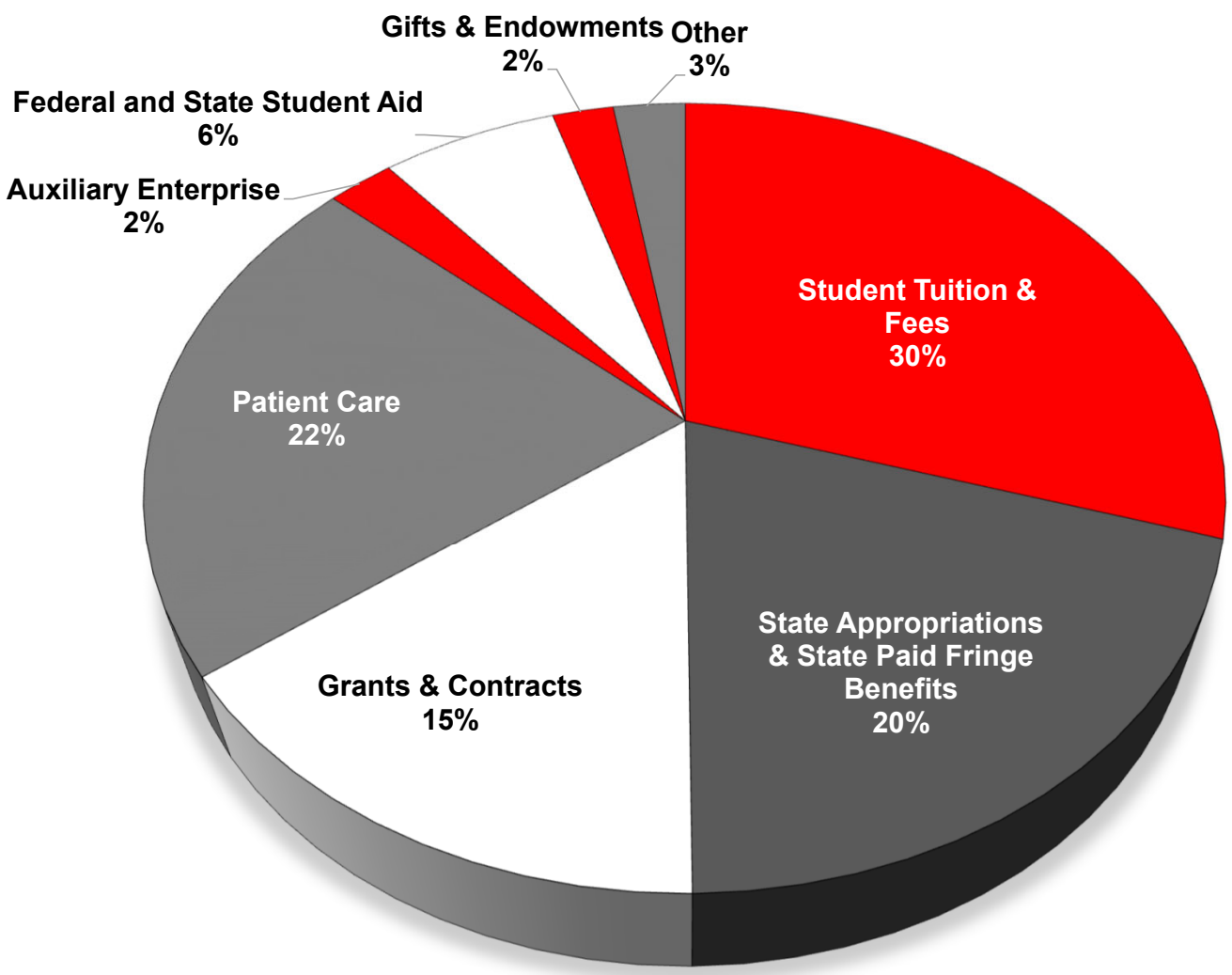


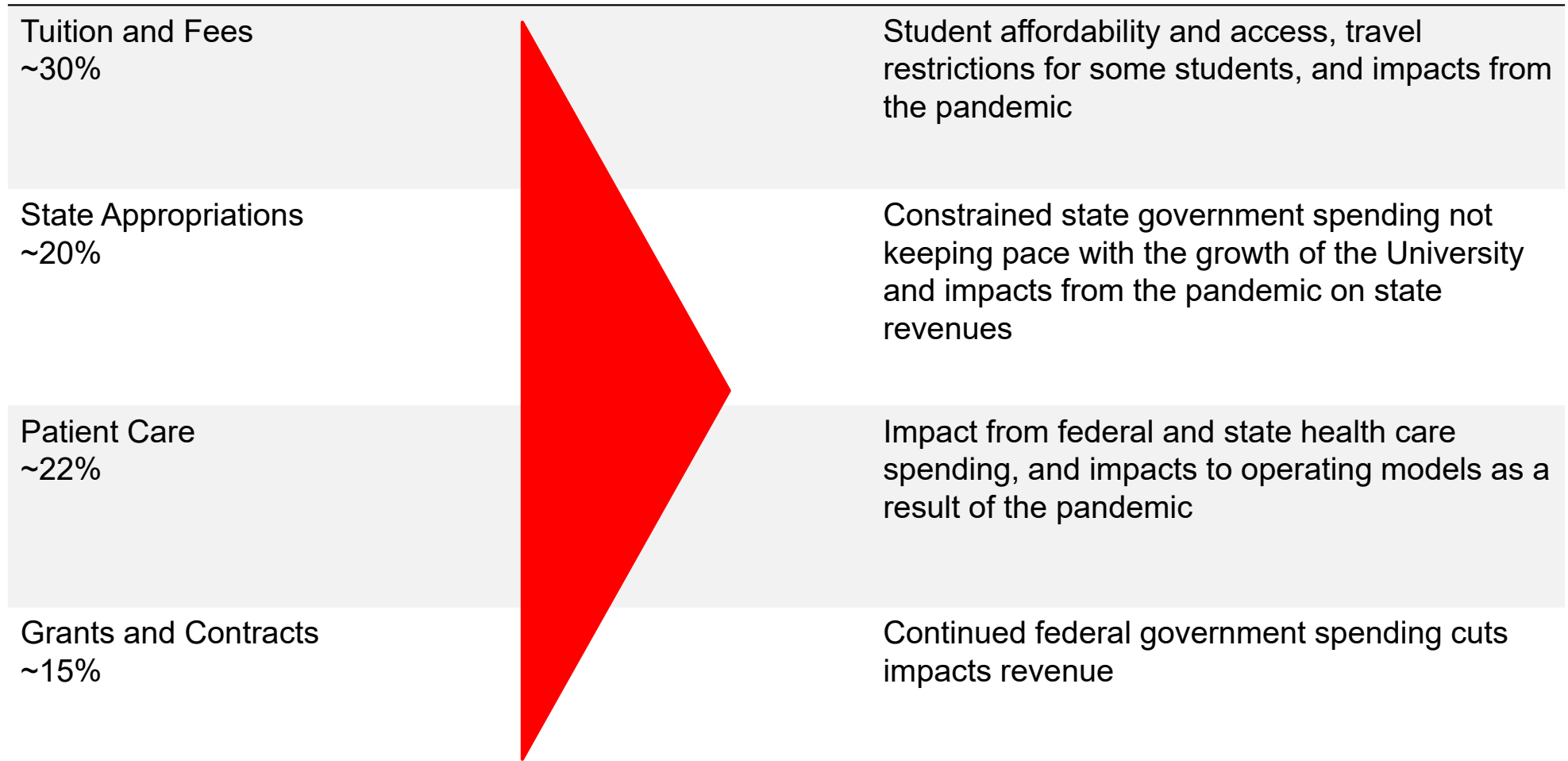


Rutgers University

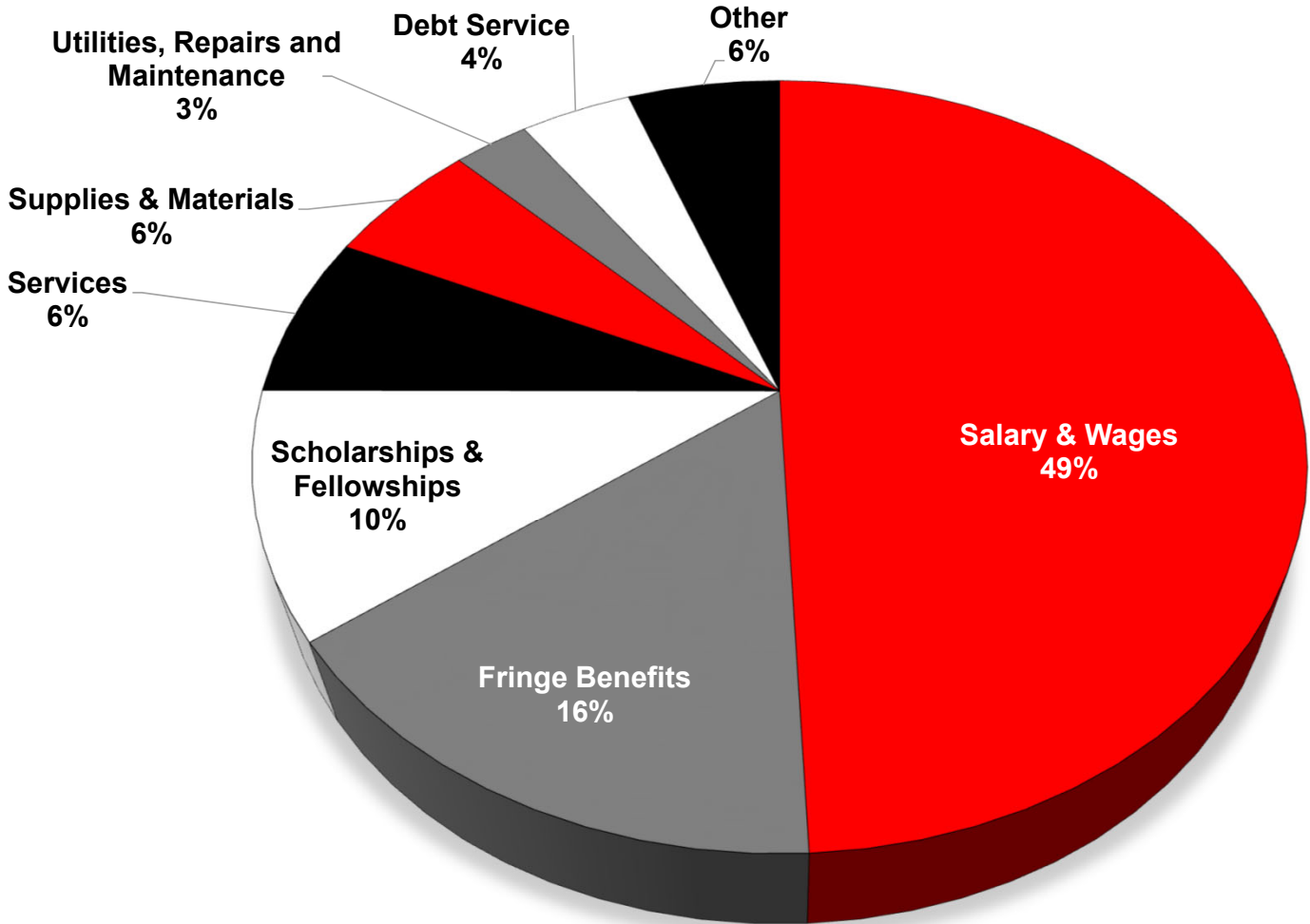
Board of Governors | Open Hearing on Tuition and Fees | April 28, 2021

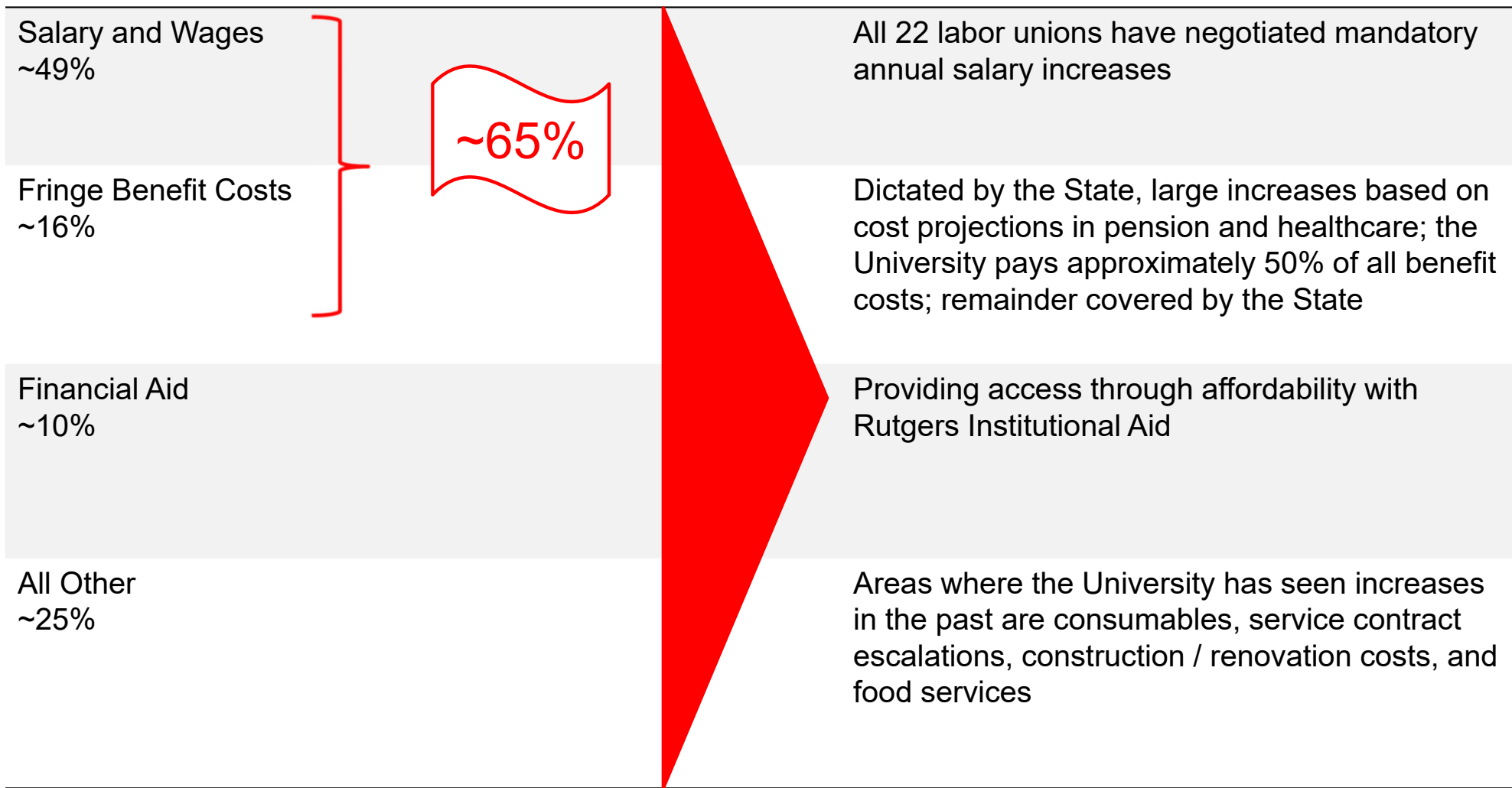
University Overview





Note: The remaining 13% is made up of various revenue sources.

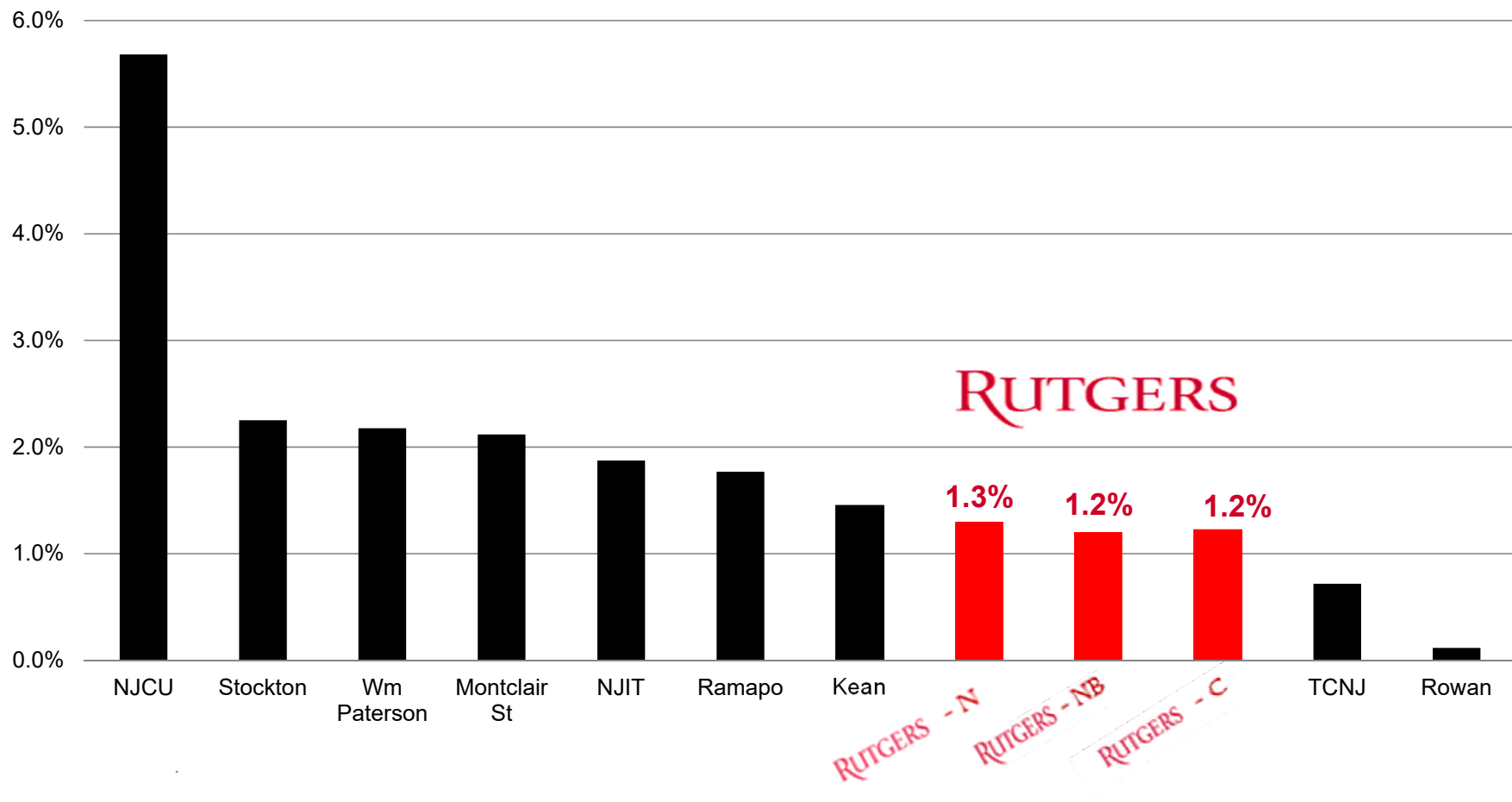




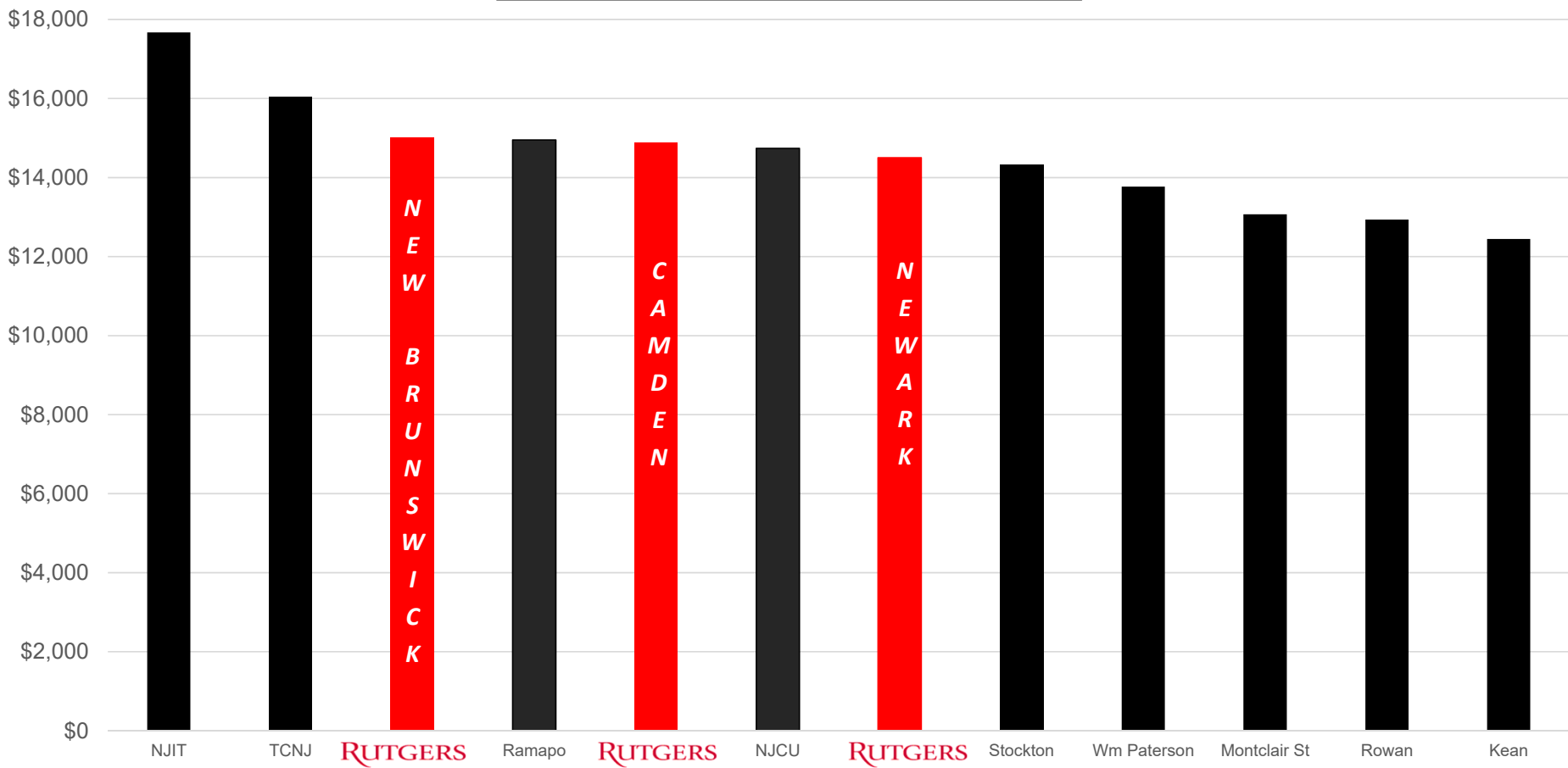
Tuition and Fees

5-Year Average Annual Tuition and Fee Increases

New Jersey Senior Public Institutions

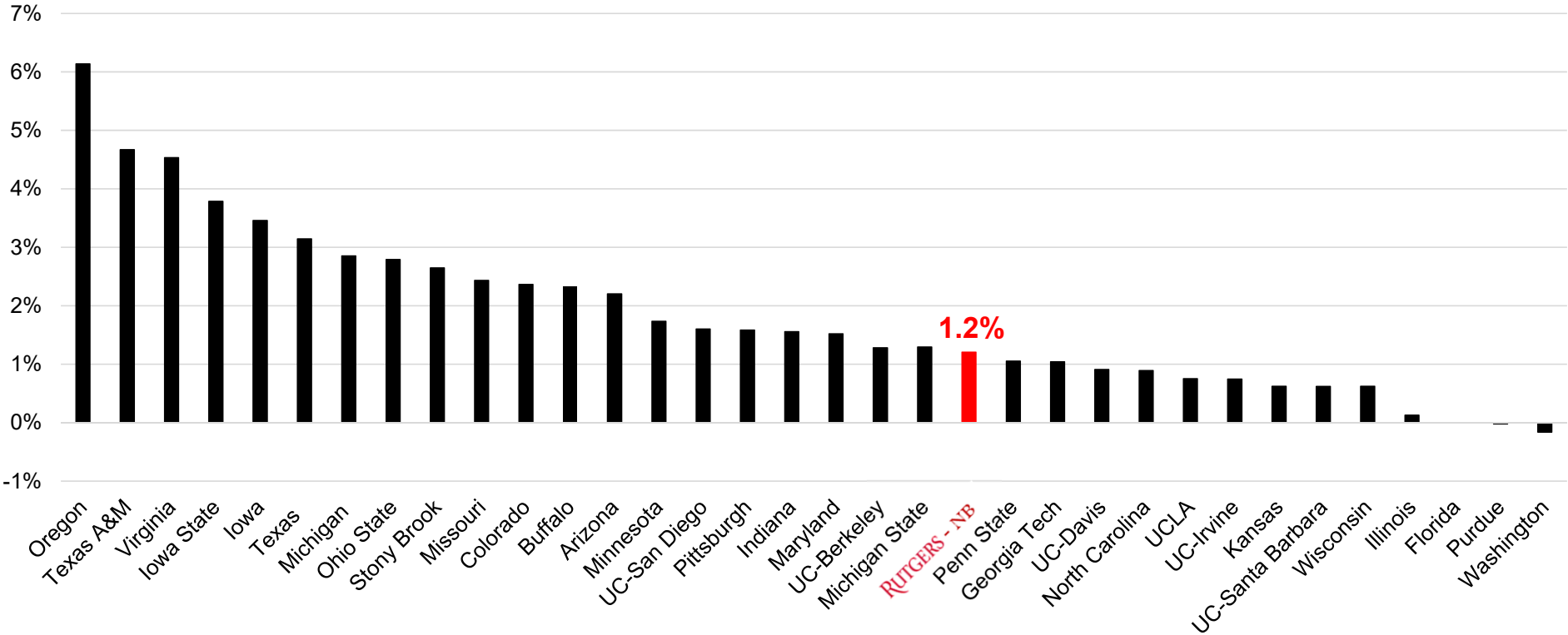


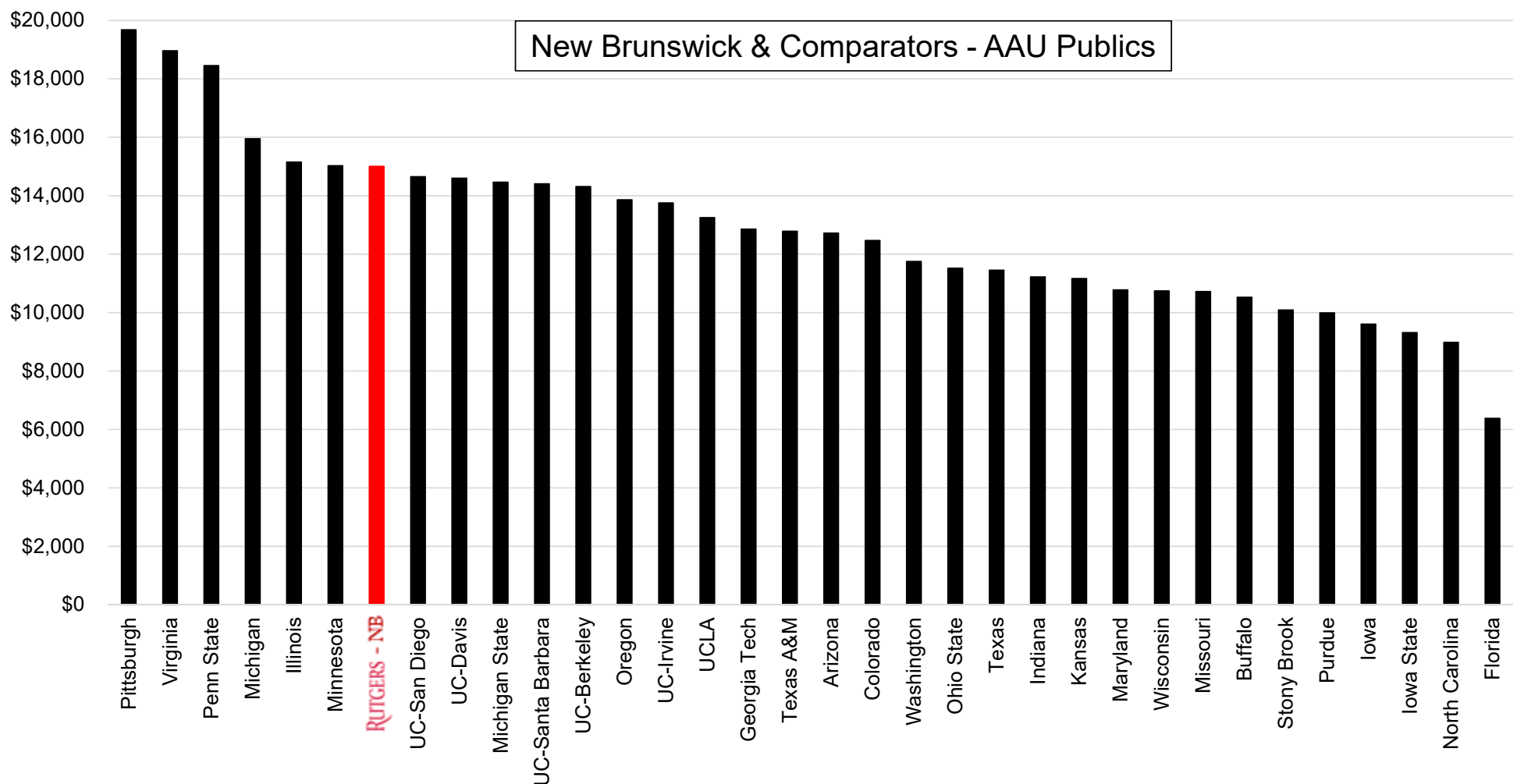
New Jersey Senior Public Institutions



5-Year Average Annual Tuition and Fee Increases

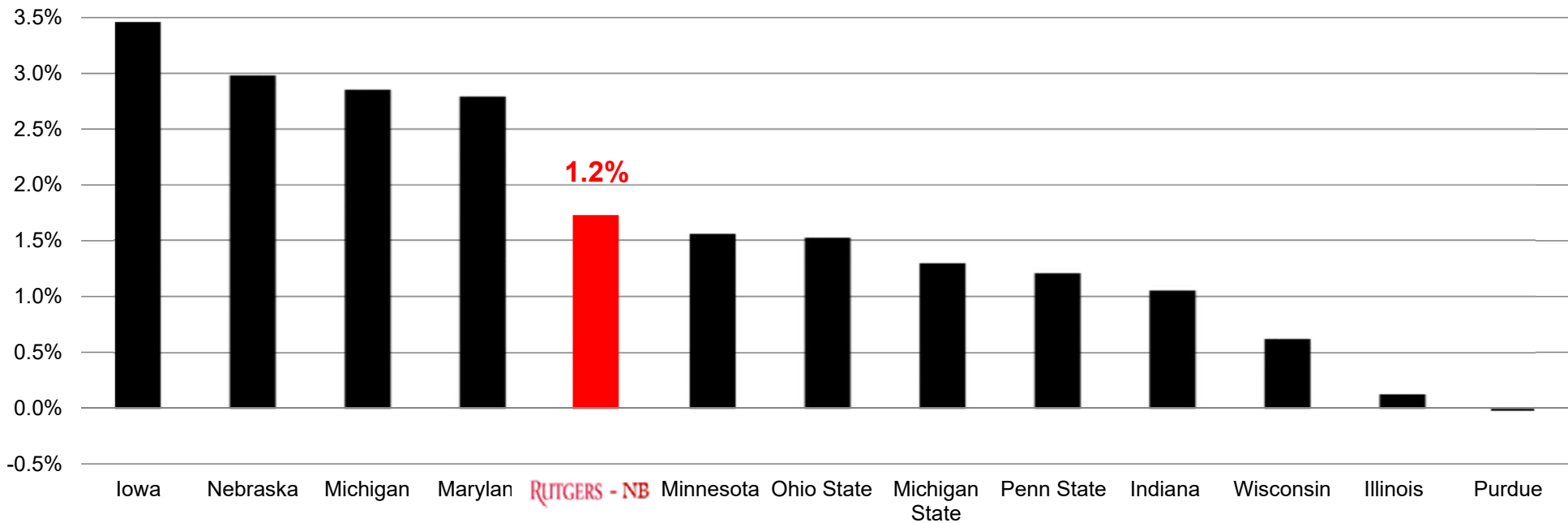
New Brunswick & Comparators - AAU Publics



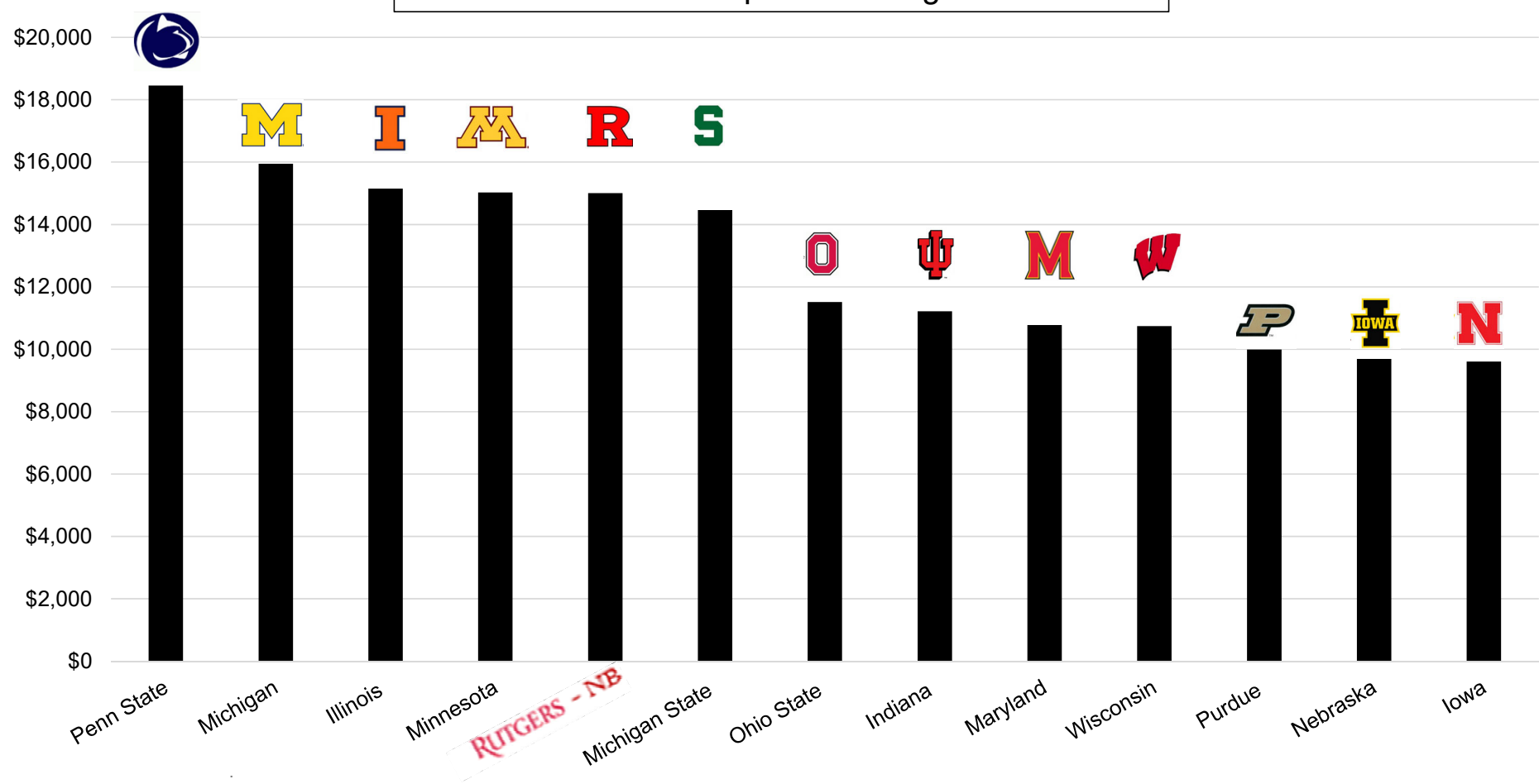


5-Year Average Annual Tuition and Fee Increases

New Brunswick & Comparators - Big 10 Institutions

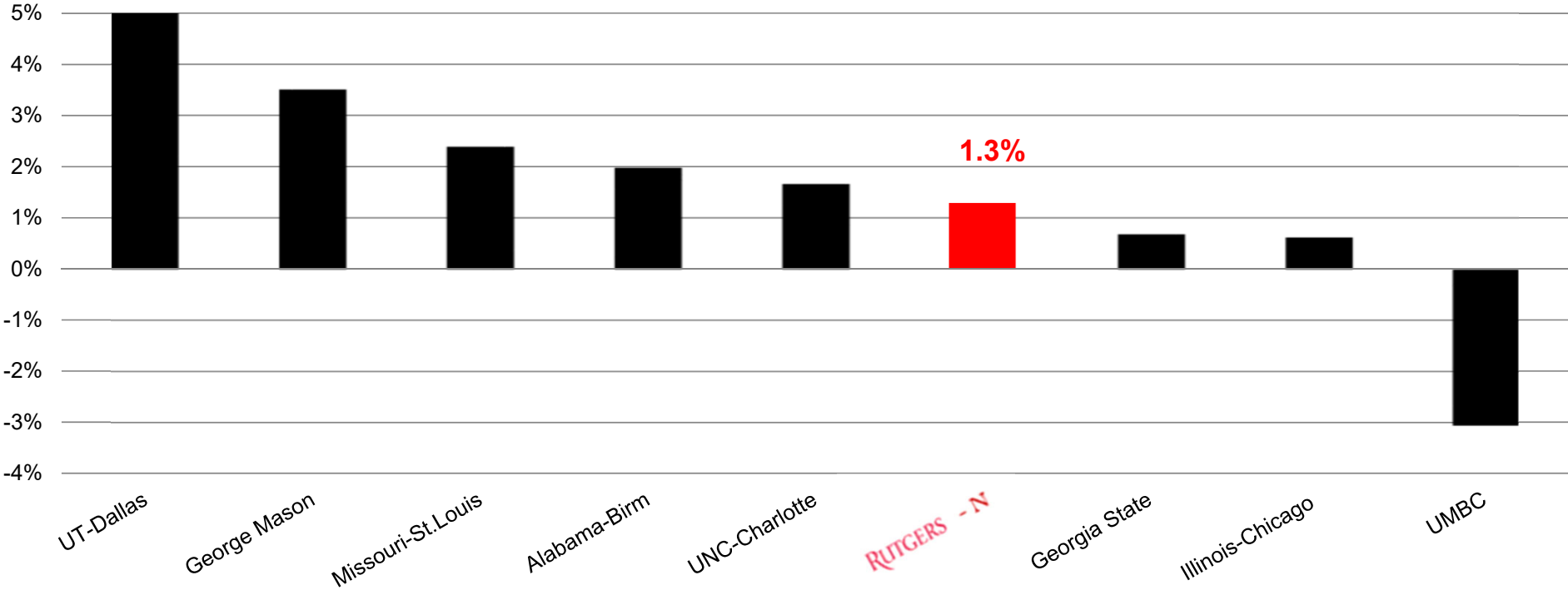


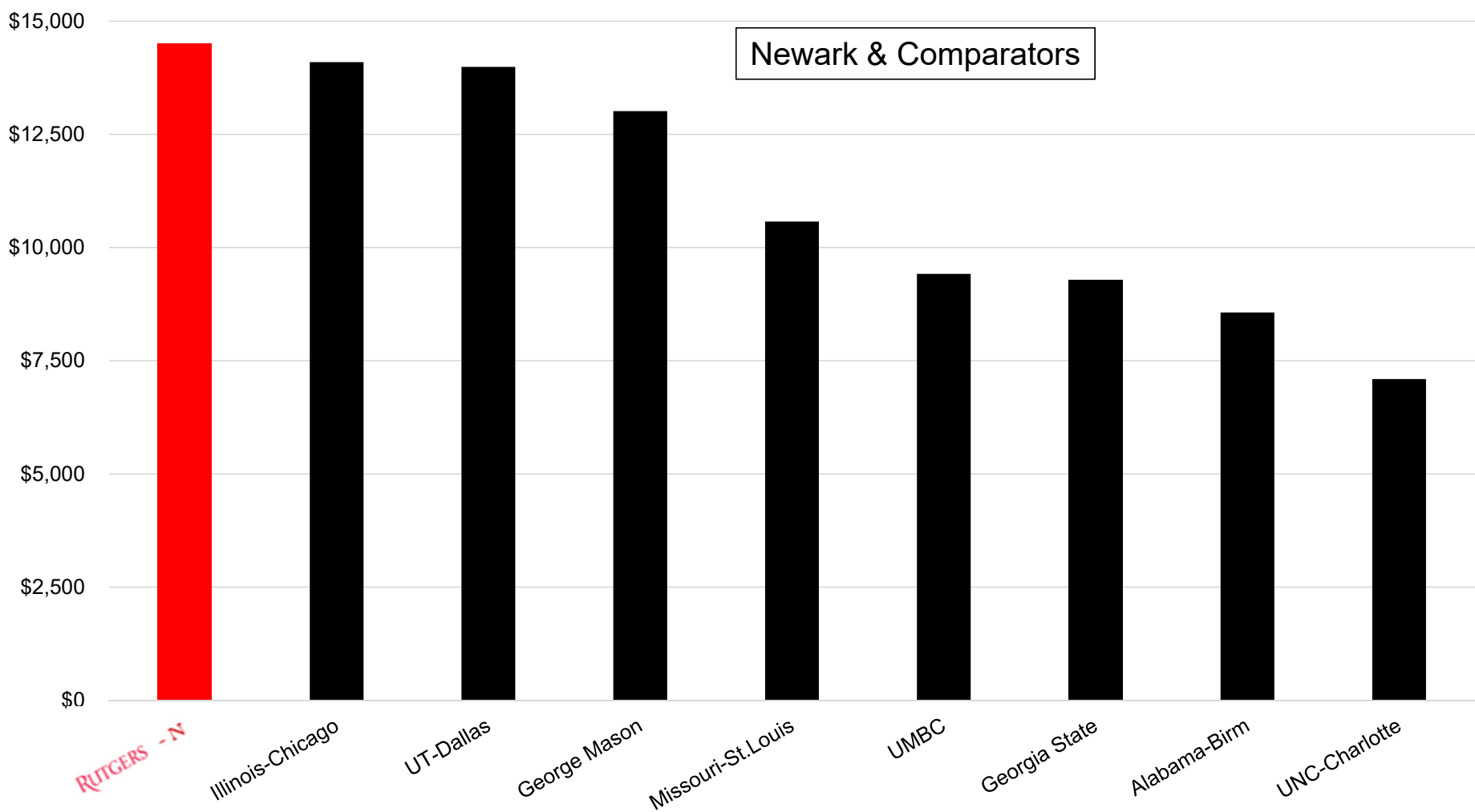
New Brunswick & Comparators - Big 10 Institutions



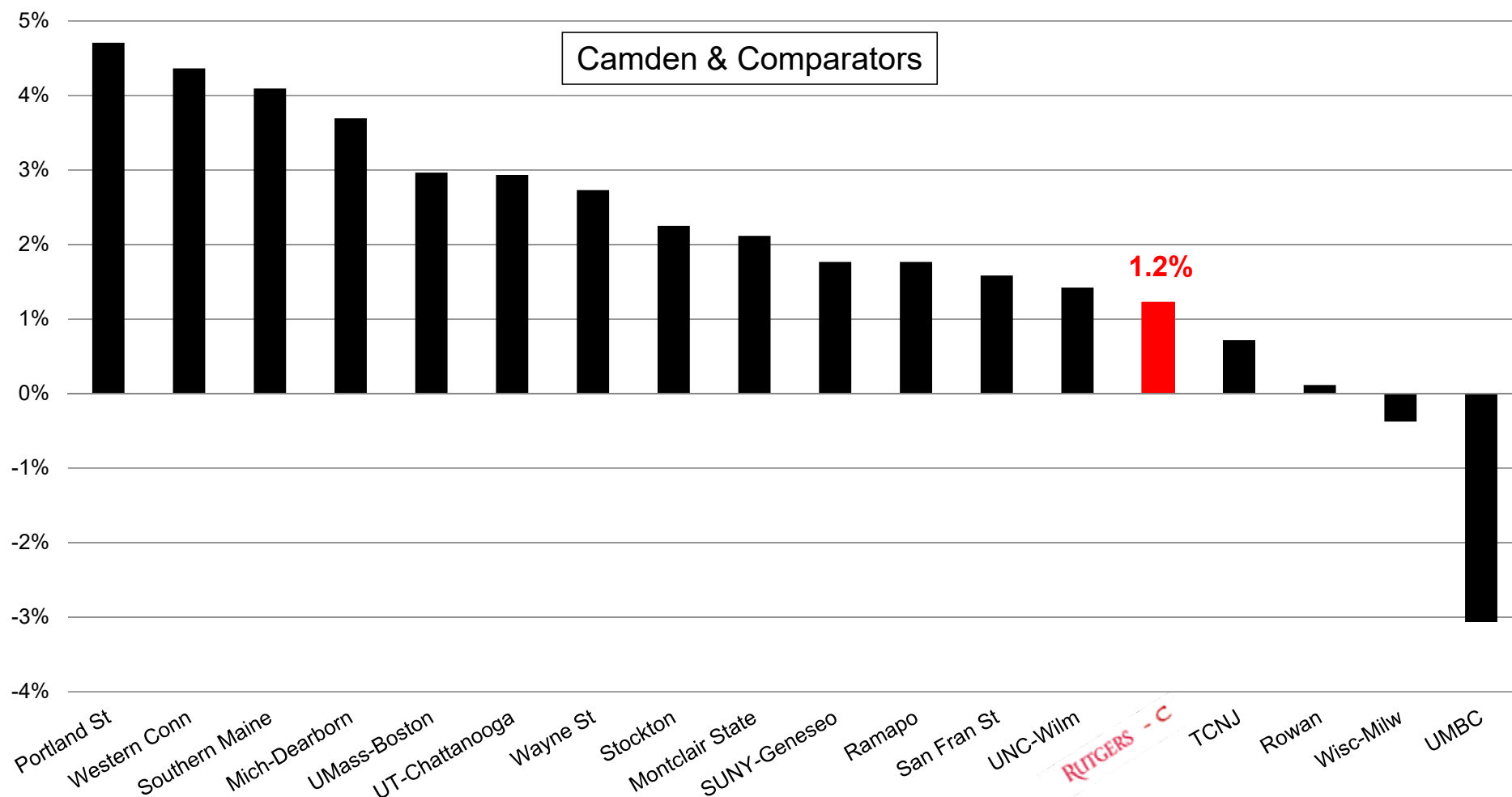
5-Year Average Annual Tuition and Fee Increases

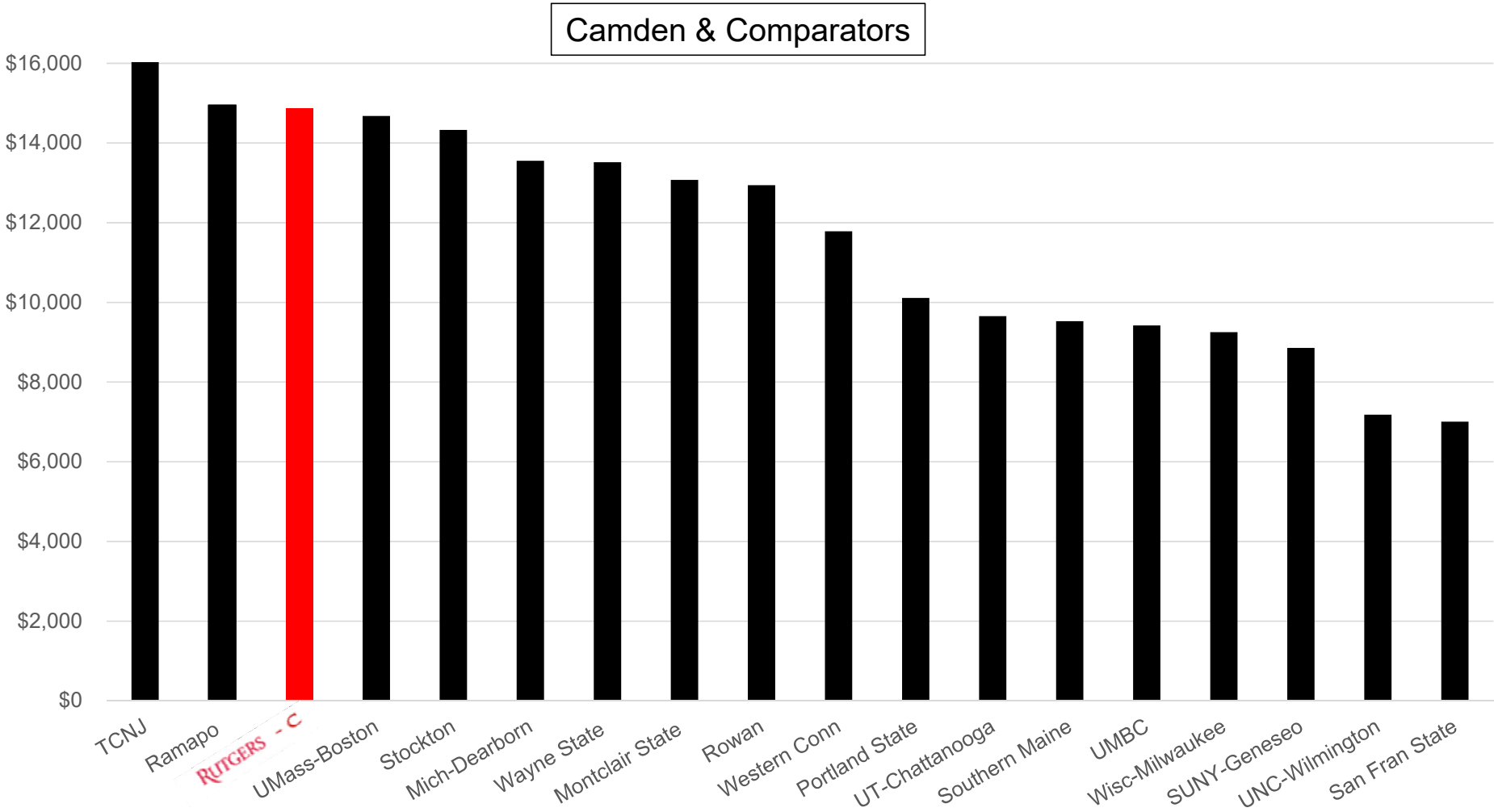
Newark & Comparators








5-Year Average Annual Tuition and Fee Increases







| | | NEW BRUNSWICK | | NEWARK | | CAMDEN | |
|--|--------------------------------|---|-----------------------|---|-------------------------|---|-------------------------|
| | | % | AVG AWARD | % | AVG AWARD | % | AVG AWARD |
| NEED BASED | All Need Based Grant Aid | 43.8% | \$10,665 | 71.8% | \$11,942 | 65.5% | \$10,240 |
| | Federal Need Based Loans | 38.6% | \$ 4,344 | 42.3% | \$ 4,162 | 55.0% | \$ 4,197 |
| | Federal Work Study | 7.9% | \$ 1,576 | 10.1% | \$ 1,432 | 8.6% | \$ 1,076 |
| MERIT | Admissions/ Recruitment Grants | 9.1% | \$11,410 | 0.7% | \$10,488 | 41.5% | \$ 5,789 |
| | Other Merit Grants | 2.6% | \$ 5,591 | 5.7% | \$ 8,081 | 1.5% | \$ 7,628 |
| | Total Merit Grants | 10.9% | \$10,873 | 5.9% | \$ 9,032 | 42.4% | \$ 5,930 |
| Total Merit and Need Based Grants | | 50.1% | \$11,682 | 73.0% | \$12,482 | 78.5% | \$11,741 |
| Three Year Change and Three Year Average Percent Change in Total Merit and Need Based Grants | |  | \$761; <u>2.3%</u> |  | \$1,560; <u>4.6%</u> |  | \$2,794; <u>9.5%</u> |

| | | NEW BRUNSWICK | | NEWARK | | CAMDEN | |
|--|--------------------------------|---------------|-------------------------|--------|-------------------------|--------|-------------------------|
| | | # | Total | # | Total | # | Total |
| NEED BASED | All Need Based Grant Aid | 15,820 | \$168,720 | 6,694 | \$79,943 | 3,758 | \$38,484 |
| | Federal Need Based Loans | 13,961 | \$60,640 | 3,940 | \$16,400 | 3,154 | \$13,238 |
| | Federal Work Study | 2,867 | \$4,517 | 942 | \$1,349 | 493 | \$530 |
| MERIT | Admissions/ Recruitment Grants | 3,279 | \$37,412 | 64 | \$671 | 2,379 | \$13,771 |
| | Other Merit Grants | 949 | \$5,306 | 535 | \$4,323 | 87 | \$664 |
| | Total Merit Grants | 3,929 | \$42,718 | 553 | \$4,995 | 2,434 | \$14,435 |
| Total Merit and Need Based Grants | | 18,100 | \$211,438 | 6,805 | \$84,937 | 4,507 | \$52,918 |
| Year over Year Change in Total Merit and Need Based Grants | | ↑ | \$8,164; <u>4.0%</u> | ↑ | \$6,573; <u>8.4%</u> | ↑ | \$3,809; <u>7.8%</u> |

Note: Dollars in Thousands

Average net price for Rutgers' first-year, in-state students receiving scholarship / grant assistance:**New Brunswick**

\$17,835 net price out
of \$32,124 total costs

Newark

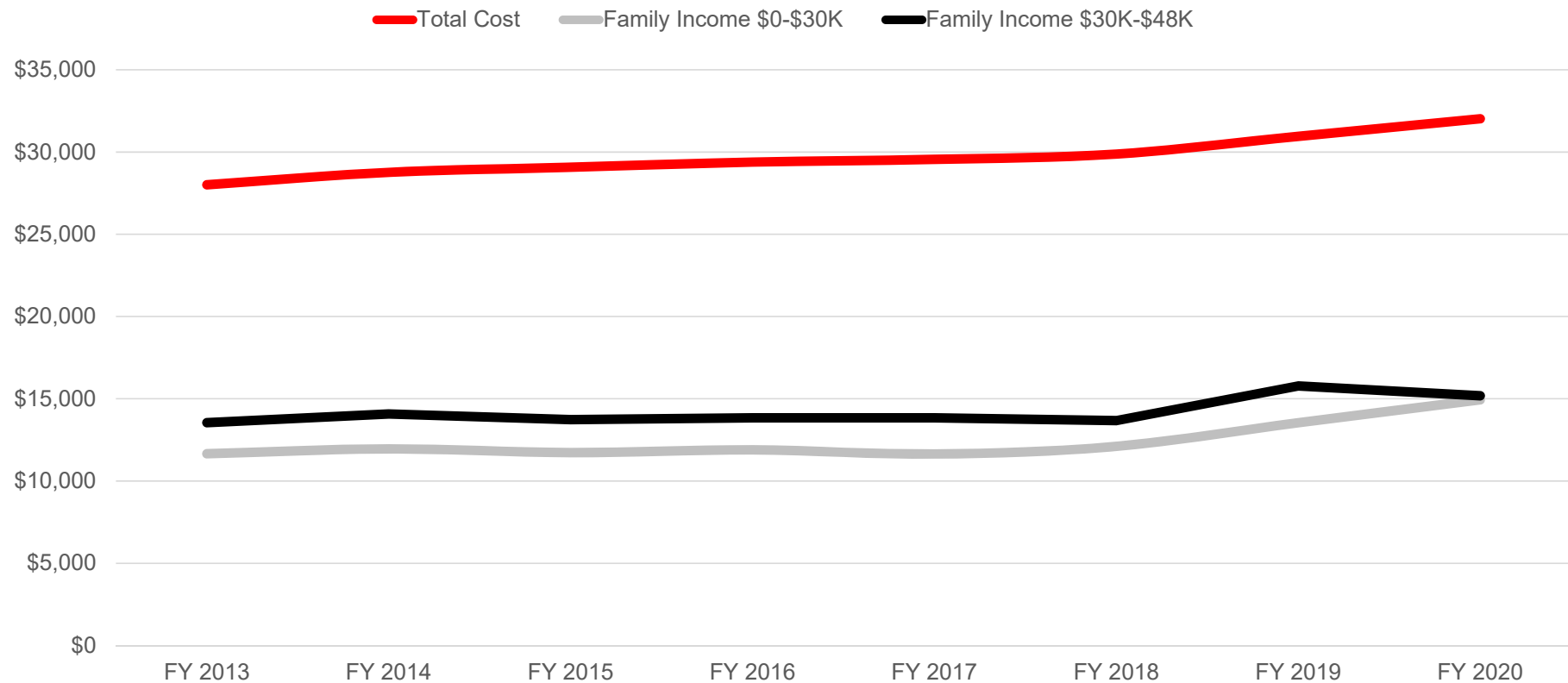
\$13,832 net price out
of \$28,057 total costs

Camden

\$15,381 net price out
of \$29,119 total costs

- Total costs include tuition, fees, room, board, and other expenses. Figures shown are impacted by commuter/resident mix at each location.

New Brunswick Students: First Time, Full Time, In State Undergraduates



Notes:
Income cohorts include FTFT instate undergraduates awarded any Title IV federal aid (grants, loans, work study).
Net price based on grant aid awarded only (all sources) for families with incomes between \$0 to \$30,000 and \$30,001 to \$48,000.

Unrestricted Net Position

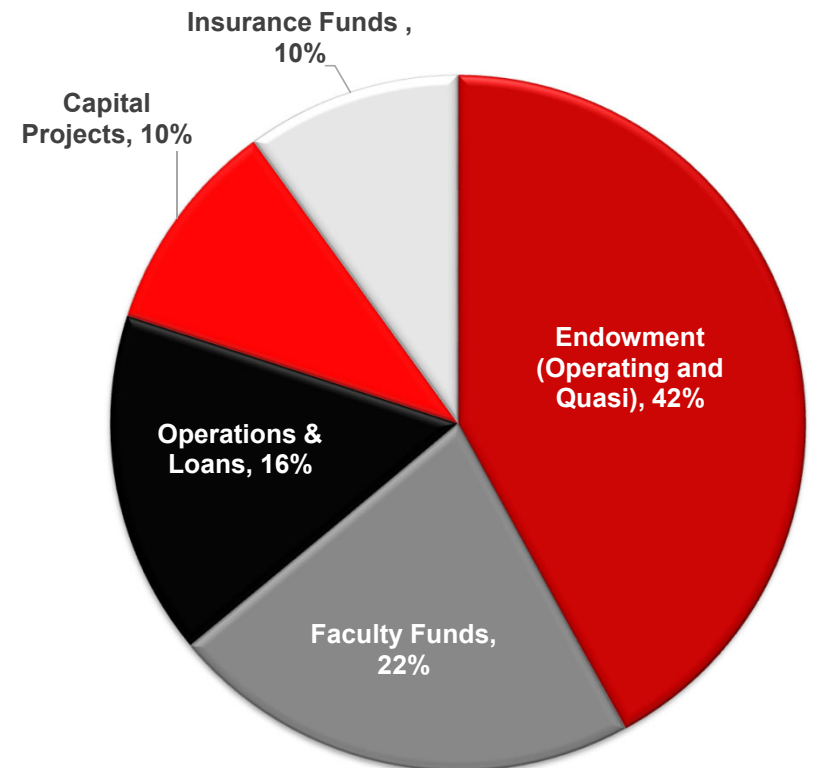
Endowment (Operating and Quasi) 42% - Includes BOG and BOT reserves for need-based student aid, funds for student merit aid, funds held by schools/centers/departments for current and future strategic initiatives.

Faculty Funds 22% - Funds committed to individual faculty members to support research initiatives.

Operations & Loans 16% - Funds held for department-funded financial aid and strategic initiatives, multi-year projects, one-time support services, and capital reserves for Auxiliary Enterprises.

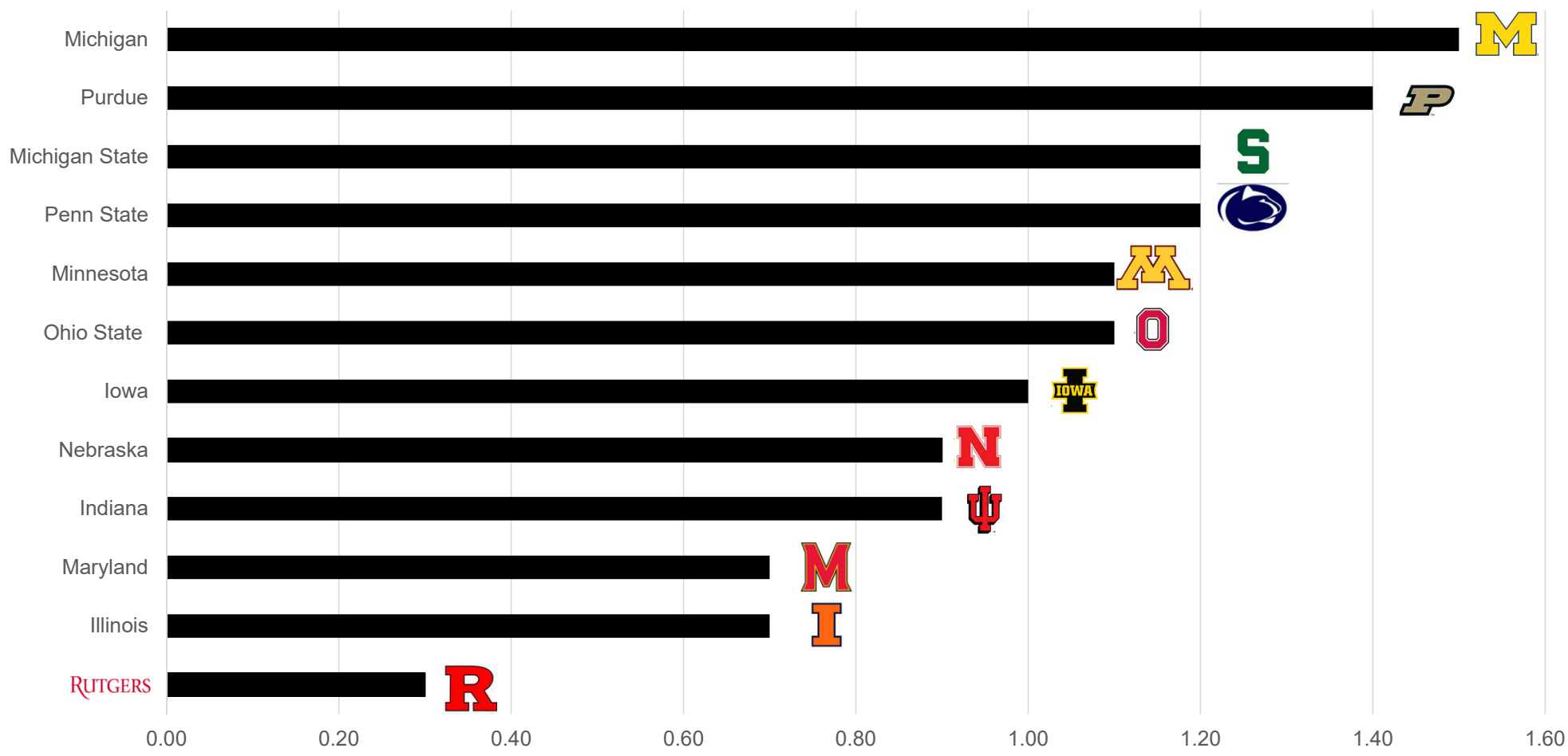
Capital Projects 10% - Funding for deferred maintenance and construction projects in progress, such as ongoing residence hall renovation and other construction projects across all campuses. Balances will change as funds are set aside for capital projects or used when completing those projects.

Insurance Funds 10% - Support of the University’s self-insurance program.



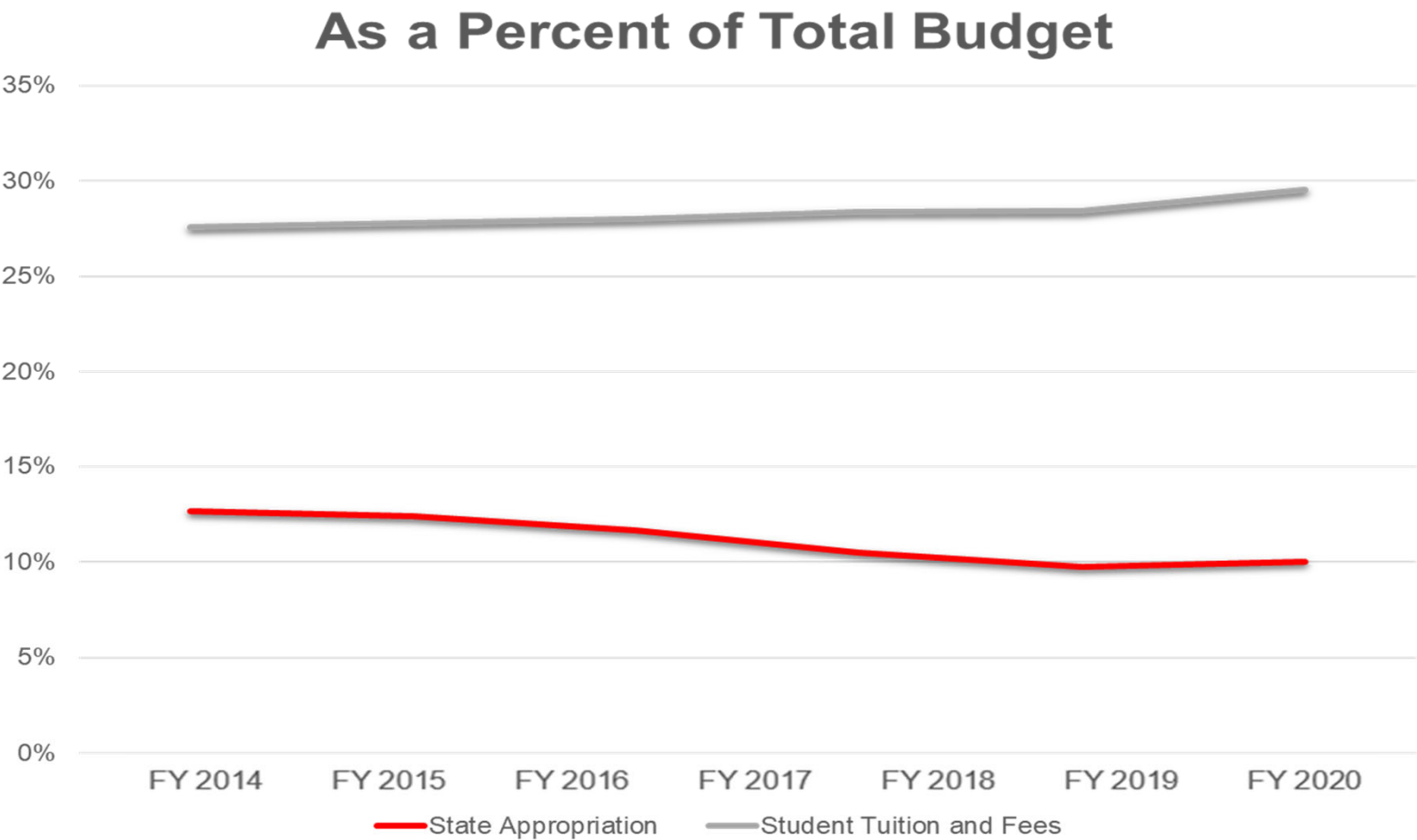
**Net of GASB 68 Adjustment. From Rutgers' 2019-2020 Financial Report, page 7, Management Discussion and Analysis*

Ratio of Spendable Cash & Investments to Operating Expense



Source: Moody's Investors Service 2020; University of Illinois, University of Minnesota, and University of Nebraska only has FY19 data at this time. 25

State Appropriations / Tuition and Fees / Looking Forward



Source: Rutgers BOG Approved Budget



➤ FY 2021

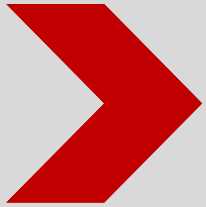
- Instituted: hiring freeze, voluntary salary reductions, limits on salary increases, moratorium on discretionary spending and travel, “hibernation” of buildings to limit spending; furlough program; and halting capital project planning
- Strategically used federal relief funds to support and protect our students, faculty and staff

➤ FY 2022

- Ongoing concerns about incoming classes and retention as well as international student enrollments
- Uncertainty about the continued impacts resulting from the pandemic – what will “normal” look like
- Continue monitoring spending limits
- Continue to strategically use limited federal relief funds to help bridge funding gaps over the next year
- Reserve funding to provide stable sources of funds during what could be a prolonged period of relatively unpredictable economic conditions

Restructuring Mandatory Fees

Mandatory Fee Structure



The University will be restructuring and redefining its mandatory fees to describe their purposes and intended uses more accurately. These updates are intended only to add clarity to a structure that has evolved over many years and has become confusing and contradictory. The restructuring is for the applicable student fees at the New Brunswick (includes the RBHS traditional BS Nursing program and the School of Pharmacy), Newark and Camden campuses.

The total charges for fees will not change as a result of this updating.

The current definitions/titles will be changed:

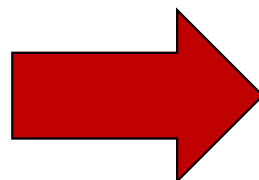
- The Campus Fee will become the Student Fee
- The Student Government Fee will be moved from the School Fee to Student Fee
- The Capital Improvement Fee (currently in the Student Fee) will be included in the School Fee
- The Computer Fee will become the Technology Fee
- The Off-Campus Fee will become the Offsite Instructional Support Fee

Restructuring Mandatory Fee Structure Example

Here is an example of the current fee structure and the proposed more clear fee structure:

Current Fee Structure

| Full – Time Students (Per Semester)* | Amount |
|---|-------------|
| Tuition In-State | \$ 6,115.00 |
| Campus Fee | \$ 1,347.00 |
| School Fee | \$ 70.50 |
| Computer Fee | \$ 171.00 |
| Total | \$ 7,703.50 |

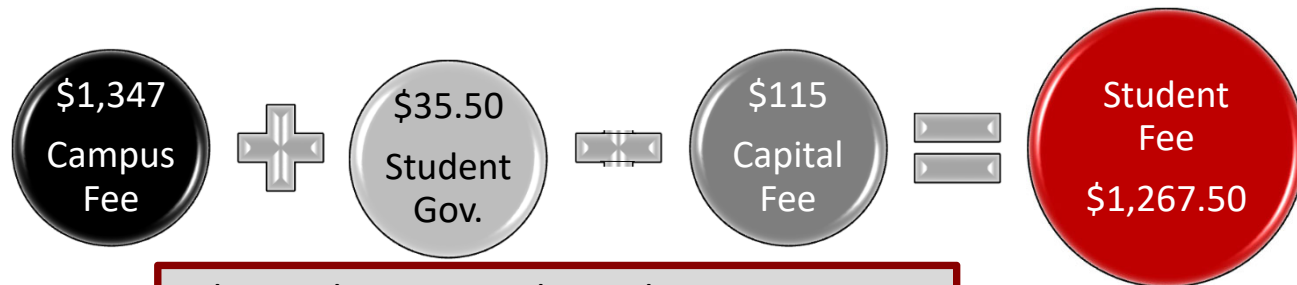


New Fee Structure

| Full – Time Students (Per Semester)* | Amount |
|---|-------------|
| Tuition In-State | \$ 6,115.00 |
| STUDENT FEE | \$ 1,267.50 |
| SCHOOL FEE | \$ 150.00 |
| TECHNOLOGY FEE | \$ 171.00 |
| Total | \$ 7,703.50 |

Note: The numbers are representative of the 2020-2021 fees and are subject to change when the Board of Governors sets tuition and fees rates for 2021-2022. Example above represents a Rutgers New Brunswick Arts and Sciences, In-State Undergraduate, Full-Time Student. These fees vary by campus and full-time or part-time student status.

Student Fee



Student Services:



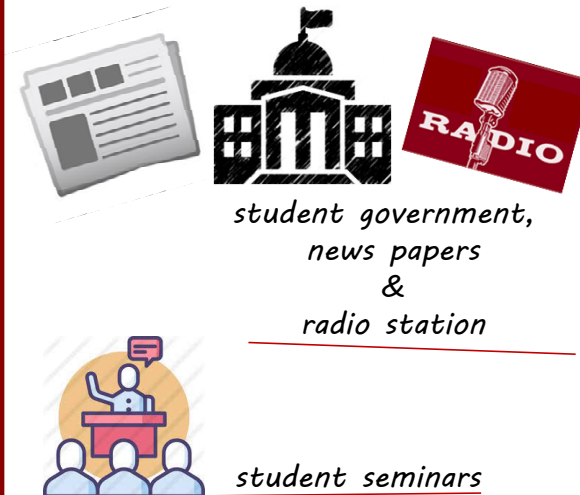
Athletics:



The Student Fee replaces the current Campus Fee and is charged to all full-time and part-time students at the New Brunswick (includes the traditional BS Nursing program and the School of Pharmacy), Newark and Camden campuses to support a portion, but not all, student-centered activities including: student life, student government, recreation, health services, athletics, career counselling, tutoring and other programs that are integral to a vibrant student life and to successful academic careers.

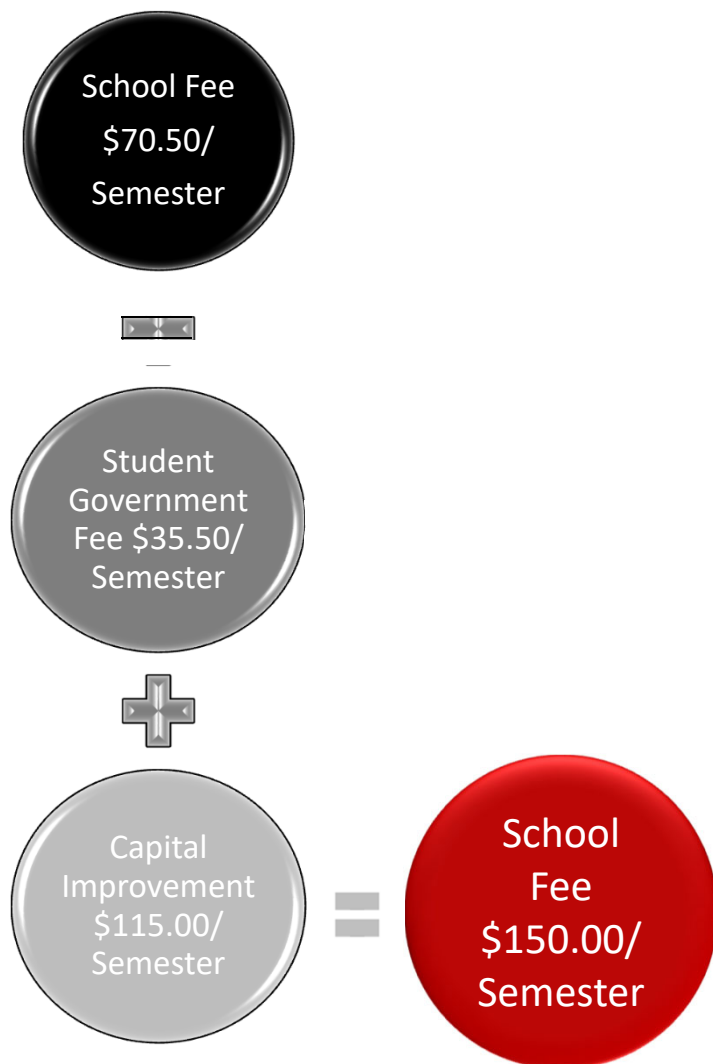
These fees vary by campus and full-time or part-time student status.

Student Activities:



Note: The numbers are representative of the 2020-2021 fees and are subject to change when the Board of Governors sets tuition and fees rates for 2021-2022. Dollar amounts above represent semester fees for a Rutgers New Brunswick Arts and Sciences, In-State Undergraduate, Full-Time Student. These fees vary by campus and full-time or part-time student status.

School Fee



The School Fee provides funding for additional costs that are unique to the needs and the operation of individual undergraduate and graduate schools and programs.

The Capital Improvement Fee, at the New Brunswick (includes the traditional BS Nursing program and the School of Pharmacy), Newark and Camden campuses, will now be included in the School Fee and will reflect the operation, maintenance, utilities and debt service associated with facilities utilized by each school or program.

These fees vary by school and full-time or part-time student status.

Note: The numbers are representative of the 2020-2021 fees and are subject to change when the Board of Governors sets tuition and fees rates for 2021-2022. Dollar amounts above represents a Rutgers New Brunswick Arts and Sciences, In-State Undergraduate, Full-Time Student. These fees vary by school and full-time or part-time student status.

Technology Fee



Looking Back –
Computer Fee

Looking forward –
Technology Fee

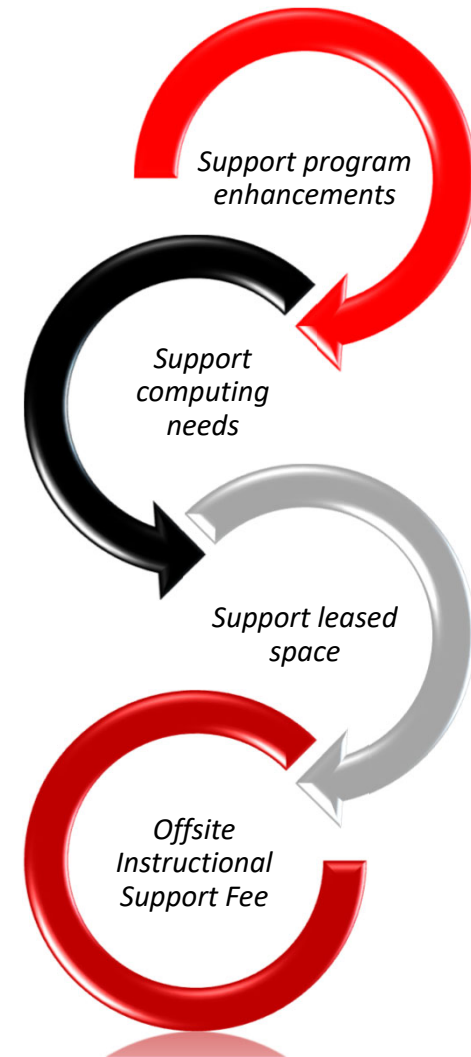
The Technology Fee provides funding for student technology services that include network infrastructure and software that supports instructional activities. It also helps to fund technology used in classrooms and labs for courses requiring computer interaction.

The Technology Fee replaces the Computer Fee at the New Brunswick (includes the traditional BS Nursing program and the School of Pharmacy), Newark and Camden campuses.

Offsite Instructional Support Fee

The Offsite Instructional Support Fee is mandatory only for a **limited** number of Rutgers students who are enrolled in offsite degree completion programs at community colleges or other offsite locations, and for some students enrolled in continuing studies courses.

This fee replaces the Off-Campus Fee, a title that no longer reflects the current teaching model that includes remote instruction, online learning and other applications. These fees vary by program and full-time or part-time student status.

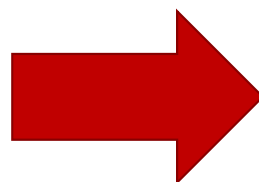


The changes proposed by these updates will not result in changes to a student's fees, but merely a reallocation of those fees

Current Fee Structure

| Full – Time Students (Per Semester)* | Amount |
|---|-------------|
| Tuition In-State | \$ 6,115.00 |
| Campus Fee | \$ 1,347.00 |
| School Fee | \$ 70.50 |
| Computer Fee | \$ 171.00 |
| Total | \$ 7,703.50 |

| | |
|------------------|-----------|
| Off – Campus Fee | \$ 970.00 |
|------------------|-----------|



New Fee Structure

| Full – Time Students (Per Semester)* | Amount |
|---|-------------|
| Tuition In-State | \$ 6,115.00 |
| STUDENT FEE | \$ 1,267.50 |
| SCHOOL FEE | \$ 150.00 |
| TECHNOLOGY FEE | \$ 171.00 |
| Total | \$ 7,703.50 |

| | |
|--------------------------------------|-----------|
| Offsite Instructional Support Fee | \$ 970.00 |
|--------------------------------------|-----------|

Note: The numbers are representative of the 2020-2021 fees and are subject to change when the Board of Governors sets tuition and fees rates for 2021-2022. Example above represents a Rutgers New Brunswick Arts and Sciences, In-State Undergraduate, Full-Time Student. These fees vary by campus and full-time or part-time student status.