University Overview
Budget FY 2021 Revenue $4.3 Billion

- Student Tuition & Fees 30%
- State Appropriations & State Paid Fringe Benefits 20%
- Grants & Contracts 15%
- Patient Care 22%
- Auxiliary Enterprise 2%
- Federal and State Student Aid 6%
- Gifts & Endowments 2%
- Other 3%

Budget FY 2021 Revenue $4.3 Billion
<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Percentage</th>
<th>Impact Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td>~30%</td>
<td>Student affordability and access, travel restrictions for some students, and impacts from the pandemic</td>
</tr>
<tr>
<td>State Appropriations</td>
<td>~20%</td>
<td>Constrained state government spending not keeping pace with the growth of the University and impacts from the pandemic on state revenues</td>
</tr>
<tr>
<td>Patient Care</td>
<td>~22%</td>
<td>Impact from federal and state health care spending, and impacts to operating models as a result of the pandemic</td>
</tr>
<tr>
<td>Grants and Contracts</td>
<td>~15%</td>
<td>Continued federal government spending cuts impacts revenue</td>
</tr>
</tbody>
</table>

Note: The remaining 13% is made up of various revenue sources.
Budget FY 2021 Expense $4.5 Billion

- Salary & Wages: 49%
- Fringe Benefits: 16%
- Scholarships & Fellowships: 10%
- Supplies & Materials: 6%
- Services: 6%
- Utilities, Repairs and Maintenance: 3%
- Debt Service: 4%
- Other: 6%
# Expense Constraints

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary and Wages</td>
<td>~49%</td>
<td>All 22 labor unions have negotiated mandatory annual salary increases</td>
</tr>
<tr>
<td>Fringe Benefit Costs</td>
<td>~16%</td>
<td>Dictated by the State, large increases based on cost projections in pension and healthcare; the University pays approximately 50% of all benefit costs; remainder covered by the State</td>
</tr>
<tr>
<td>Financial Aid</td>
<td>~10%</td>
<td>Providing access through affordability with Rutgers Institutional Aid</td>
</tr>
<tr>
<td>All Other</td>
<td>~25%</td>
<td>Areas where the University has seen increases in the past are consumables, service contract escalations, construction / renovation costs, and food services</td>
</tr>
</tbody>
</table>
Tuition and Fees
New Jersey Senior Public Institutions

FY 2021 Tuition and Fees
5-Year Average Annual Tuition and Fee Increases

New Brunswick & Comparators - AAU Publics
FY 2021 Tuition and Fees

New Brunswick & Comparators - AAU Publics
5-Year Average Annual Tuition and Fee Increases

New Brunswick & Comparators - Big 10 Institutions

- Iowa
- Nebraska
- Michigan
- Maryland
- Rutgers - NB
- Minnesota
- Ohio State
- Michigan State
- Penn State
- Indiana
- Wisconsin
- Illinois
- Purdue

Tuition and Fee Increases:
- 1.2% (Rutgers - NB)
- Approximately 0.5% to 1.5% for other institutions.
FY 2021 Tuition and Fees

New Brunswick & Comparators - Big 10 Institutions
5-Year Average Annual Tuition and Fee Increases

Newark & Comparators

- UT-Dallas
- George Mason
- Missouri-St. Louis
- Alabama-Birm
- UNC-Charlotte
- Rutgers - N
- Georgia State
- Illinois-Chicago
- UMBC
5-Year Average Annual Tuition and Fee Increases

Camden & Comparators

- Portland St
- Western Conn
- Southern Maine
- Mich-Dearborn
- UMass-Boston
- UT-Chattanooga
- Wayne St
- Stockton
- Montclair State
- SUNY-Geneseo
- Ramapo
- San Fran St
- UNC-Wilm
- TCNJ
- Rowan
- Wisc-Milw
- UMBC
FY 2021 Tuition and Fees

Camden & Comparators

TCNJ
Ramapo
UMass-Boston
Stockton
Mich-Dearborn
Wayne State
Montclair State
Rowan
Western Corn
Portland State
UT-Chattanooga
Southern Maine
UMBC
Wisc-Milwaukee
SUNY-Geneeseo
UNC-Wilmington
San Fran State
FINANCIAL
<table>
<thead>
<tr>
<th></th>
<th>NEW BRUNSWICK</th>
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<tr>
<td></td>
<td>%</td>
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<tr>
<td><strong>NEED BASED</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All Need Based Grant Aid</td>
<td>43.8%</td>
<td>$10,665</td>
<td>71.8%</td>
<td>$11,942</td>
<td>65.5%</td>
<td>$10,240</td>
</tr>
<tr>
<td>Federal Need Based Loans</td>
<td>38.6%</td>
<td>$ 4,344</td>
<td>42.3%</td>
<td>$ 4,162</td>
<td>55.0%</td>
<td>$ 4,197</td>
</tr>
<tr>
<td>Federal Work Study</td>
<td>7.9%</td>
<td>$ 1,576</td>
<td>10.1%</td>
<td>$ 1,432</td>
<td>8.6%</td>
<td>$ 1,076</td>
</tr>
<tr>
<td><strong>MERIT</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Admissions/ Recruitment Grants</td>
<td>9.1%</td>
<td>$11,410</td>
<td>0.7%</td>
<td>$10,488</td>
<td>41.5%</td>
<td>$ 5,789</td>
</tr>
<tr>
<td>Other Merit Grants</td>
<td>2.6%</td>
<td>$ 5,591</td>
<td>5.7%</td>
<td>$ 8,081</td>
<td>1.5%</td>
<td>$ 7,628</td>
</tr>
<tr>
<td>Total Merit Grants</td>
<td>10.9%</td>
<td>$10,873</td>
<td>5.9%</td>
<td>$ 9,032</td>
<td>42.4%</td>
<td>$ 5,930</td>
</tr>
<tr>
<td><strong>Total Merit and Need Based Grants</strong></td>
<td>50.1%</td>
<td>$11,682</td>
<td>73.0%</td>
<td>$12,482</td>
<td>78.5%</td>
<td>$11,741</td>
</tr>
</tbody>
</table>

Three Year Change and Three Year Average Percent Change in Total Merit and Need Based Grants

- New Brunswick: $761; 2.3%
- Newark: $1,560; 4.6%
- Camden: $2,794; 9.5%
<table>
<thead>
<tr>
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<tbody>
<tr>
<td></td>
<td>#</td>
<td>Total</td>
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<tr>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>All Need Based Grant Aid</td>
<td>15,820</td>
<td>$168,720</td>
<td>6,694</td>
<td>$79,943</td>
<td>3,758</td>
<td>$38,484</td>
</tr>
<tr>
<td>Federal Need Based Loans</td>
<td>13,961</td>
<td>$60,640</td>
<td>3,940</td>
<td>$16,400</td>
<td>3,154</td>
<td>$13,238</td>
</tr>
<tr>
<td>Federal Work Study</td>
<td>2,867</td>
<td>$4,517</td>
<td>942</td>
<td>$1,349</td>
<td>493</td>
<td>$530</td>
</tr>
<tr>
<td>MERIT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Admissions/ Recruitment Grants</td>
<td>3,279</td>
<td>$37,412</td>
<td>64</td>
<td>$671</td>
<td>2,379</td>
<td>$13,771</td>
</tr>
<tr>
<td>Other Merit Grants</td>
<td>949</td>
<td>$5,306</td>
<td>535</td>
<td>$4,323</td>
<td>87</td>
<td>$664</td>
</tr>
<tr>
<td>Total Merit Grants</td>
<td>3,929</td>
<td>$42,718</td>
<td>553</td>
<td>$4,995</td>
<td>2,434</td>
<td>$14,435</td>
</tr>
<tr>
<td>Total Merit and Need Based Grants</td>
<td>18,100</td>
<td>$211,438</td>
<td>6,805</td>
<td>$84,937</td>
<td>4,507</td>
<td>$52,918</td>
</tr>
<tr>
<td>Year over Year Change in Total Merit and Need Based Grants</td>
<td>$8,164; 4.0%</td>
<td>$6,573; 8.4%</td>
<td>$3,809; 7.8%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Total Cost vs Net Price

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
Rutgers FY20 “Unrestricted Net Position” $506 million *

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.

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.
State Appropriations / Tuition and Fees / Looking Forward
As a Percent of Total Budget

Source: Rutgers BOG Approved Budget
Looking Forward

- 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**

<table>
<thead>
<tr>
<th>Full – Time Students (Per Semester)*</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition In-State</td>
<td>$ 6,115.00</td>
</tr>
<tr>
<td>Campus Fee</td>
<td>$ 1,347.00</td>
</tr>
<tr>
<td>School Fee</td>
<td>$ 70.50</td>
</tr>
<tr>
<td>Computer Fee</td>
<td>$ 171.00</td>
</tr>
<tr>
<td>Total</td>
<td>$ 7,703.50</td>
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**New Fee Structure**

<table>
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<td>STUDENT FEE</td>
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<tr>
<td>SCHOOL FEE</td>
<td>$ 150.00</td>
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<td>TECHNOLOGY FEE</td>
<td>$ 171.00</td>
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<td>$ 7,703.50</td>
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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.
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.

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.
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.
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.
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

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| Off – Campus Fee                    | $970.00   |

### New Fee Structure

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| Offsite Instructional Support Fee   | $970.00   |

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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.