

**Tuition and Fee Advisory Committee (TFAC)**

<https://wou.edu/tfac/>

**February 23, 2023 – Meeting #2**

**Zoom**

**9:00 AM – 10:00 AM**

**Minutes**

Members in Attendance: Daring Silbernagel, Ricardo Lujan Valerio, Becka Morgan, Eva Alvarez, and Delaney Sheltra.

**I. INFLATION:**

- Higher Education Price Index (2023) = 4.0%
- US Inflation Rate (December 2023) = 3.4%

**II. REVIEW HISTORICAL INCREASES FOR RESIDENT UNDERGRAD**

- Darin presented the historic data pointing out the outliers. He summarized the average increase being approx. 3.5%

**III. ESTABLISH TUITION RATE RANGE FOR RESIDENT UNDERGRAD**

- Ricardo explained the roll of the committee as giving a recommendation to President Peters, who then makes a recommendation to the BoT. Any tuition increase above 5% must be approved by the HECC. Must provide meaningful opportunities for students to engage in the process. Well informed, well informed, and well engaged.

**IV. REVIEW TFAC MODEL**

- Darin (using the university tab in the model) started by explaining the enrollment assumptions as one lever. Next explained the percentage increase lever, then explained the cascading effect of a 3%(\$6), middle raise in tuition, on the overall university budget. Eva asked about what a 0% increase would show and how does that compare to the 3%. Also looked at 2%(\$4), 4%(\$8) Ricardo also pointed out the enrollment lever as effecting the bottom line.
- Moved to the Individual tab. Discussed the effects of the rate from the previous page looking at the tuition cost and the current fees. At the bottom of the sheet this tuition was considered within the perspective of financial aid. With the 3% increase we see that the average student would be left with \$5336 left over after aid.

**V. NEXT STEPS & FUTURE MEETINGS**

- Becka - Will share the recording and the spreadsheet so everyone has a chance to work with the model.

**VI. ADJOURNMENT**