State Operating Appropriation & Net Student Fees % of Total Revenue

- **State Operating Appropriation**
- **Net Student Fees**
Institutional Gift Aid

- Institutional gift aid – undergraduate grew 91% from FY07 through FY13
- Institutional gift aid – graduate grew 71% from FY07 through FY13
- Total institutional gift aid grew 83% from FY07 through FY13
Calculating “Net Price”

- Full-time, First-time (Beginners; FT, FTB) at time of fall census
  - Gift aid recipients only

- “Awarded” vs. disbursed aid
  - “Packaged” aid
  - Assumes constant course load through spring semester

- “Cost of Attendance” reflects FT, FTB composition based upon living arrangements (weighted average)
  - Tuition & mandatory fees, books & supplies, transportation, miscellaneous, AND
  - Living arrangements
    - BL homogenous – most common dorm/meal package
    - IUPUI & Regional campuses – mix of residential living, off-campus, with and without parents
      - Real living costs dependent upon student choice(s)

- Subtracting average gift aid from COA leaves “Net Price”
Average IPEDS Net Price: Peer Comparison
Bloomington Campus

- Indiana University - Bloomington
- Michigan State University
- University of Nebraska - Lincoln
- University of Michigan - Ann Arbor
- University of Texas at Austin
- University of Oregon
- University of Kansas
- University of Wisconsin - Madison
- University of California - Berkeley
- University of Minnesota - Twin Cities
- University of Colorado Boulder
- Ohio State University - Main Campus
- Pennsylvania State University - Main Campus

Student Affordability
IU Affordability Initiatives

College Affordability

Keeping an Indiana University education affordable in both the short and long term is essential for our students’ success and for the well-being of their families. To that end, we’re working to keep tuition costs low and increase the amount of financial aid available.

We’ve also launched three initiatives designed to help control student debt levels.

MoneySmarts
This multifaceted financial literacy program provides students with the knowledge they need to make smart financial decisions. Beginning in the fall of 2013, all incoming students will be required to take an online financial literacy course. A peer counseling program is also in the works. In addition, all IU students are encouraged to complete the interactive learning modules available on the MoneySmarts website. Test your money smarts now.

Summer Tuition Discount
This program offers students a significant discount on summer classes. Indiana residents get a 25 percent discount, and nonresidents receive the equivalent reduction on their tuition. Students can take classes at any IU campus and easily transfer them to their home campus for credit. By taking advantage of the discount, students can save money and stay on track to graduate on time. The site will be updated with 2013 information very soon. Find out how to get started.

Finish in Four
Set to launch in the fall, this exciting new program provides juniors and seniors who are on track to graduate in four years with a financial award that offsets any increase in tuition and fees for their final two years. Because this is a pilot program, only students who have achieved junior (60 hours in two years) or senior (90 hours in three years) status by Fall 2014 will be eligible. It is a university-wide program.
Financial Literacy Initiative Update

- Online learning modules “soft launching” now
  - Mandatory for Fall 2013 (excluding international & transfer students)
  - Financial literacy basics: budgeting, savings, credit, borrowing, time value of money
  - Reach 14,000 students BEFORE they begin their careers at IU
  - Largest reported collegiate effort according to EverFi (course vendor)

- Courses for Credit
  - F260: Personal Finance (3 credit hours) offered as an elective at every campus currently
  - 1 credit hour courses (F151, F152, F251) with progressive personal finance topics now in remonstrance period will availability expected in May 2013

- Website active

- Workshops continually delivered

- Social media (Facebook & Twitter feed)

- Peer-to-Peer Advising program
  - SPEA student to provide oversight
  - In-person pilots for Fall 2013 for BL & NW; engaging with all campuses for delivery

- Student advising groups forming on each campus to help shape programming and delivery mechanisms
Financial Aid Business Processes

- Award Letter best practices/ shopping sheet
- Loan Notifications
- Revised Cost of Attendance methodology
- Improved communication accompanying loan acceptance and disbursement
- Satisfactory Academic Progress
Award Letter/ Shopping Sheet

- Consistent across all campuses
- Clearly identifies/ separates grants & scholarships from loans
- Breaks out loan options by type
- Provides graduation rate, loan default rates, median borrowing and links regarding loan repayment
- Campuses may supplement with additional information
- Demystifies process
- Bloomington scores very well compared to national averages

- Although all other campuses have low cost of attendance compared to national averages, graduation rates are in the low category and loan default rates are higher
Enhanced Gift Management Initiative

- Develop best practices guide for administration of gifts funds
- Develop tools and reports to assist in the effective management of gift funds
- Pilot opportunities for school and unit Deans, fiscal staff and development staff to discuss effective gift account management and issues related to potential dormancy, underutilization and compliance with donor intent
- Support IU’s continued efforts to address affordability and financial literacy by developing a tool to assist students in finding available scholarships that match their qualifications and needs