Current Tuition Set-Aside

- Mandated minimum of 15% of gross tuition revenues to be set aside for student aid
- Tuition aid set-aside for FY 2004 provides approximately $79 million for student financial aid
- For FY 2004, tuition set-asides range from 17.1% to 22.1% of tuition revenues

Tuition Set-Aside Issues

- Determine appropriateness of continuing minimum 15% set-aside of tuition revenues
- Confirm appropriateness of variations among universities in setting aside additional tuition revenues for student financial aid
- Evaluate benefits of specific minimum allocations to undergraduates, Iowa residents, and students with financial need

Proposed Changes to Tuition Set-Aside

- Continue the minimum set-aside rate of gross tuition revenues for student financial aid at 15%
  - Within the Board-mandated 15% tuition set-aside, no less that 50% of the dollars to be distributed to undergraduate students
    - Of the undergraduate proportion of tuition set-aside, no less than 50% of the dollars to be distributed to resident students
    - Of the undergraduate proportion of tuition set-aside, no less than 50% of the dollars to be distributed for aid to students with need

Proposed Changes to Tuition Set-Aside

- Authorize each university to set aside additional tuition revenues for student aid
  - Up to an additional 10% of gross tuition revenues, not subject to the restrictions of the first 15%
- Authorize a transition period to ensure continuation of current financial aid commitments to students

Tuition Issues for Future Meetings

- Basis for charging tuition
- Budgeting processes
- Fees for athletics
- Lakeside Laboratory
- Miscellaneous fees (tuition-related)
- Surcharges (differential tuition)