



William & Mary Financial Affairs Committee

February 2024

KPI Update

Financial Affairs KPI's

Average Annual Inflation vs. Tuition & Fee Increases

	2019	2020	2021	2022	2023	Avg.
CPI Annual Average ¹	1.8%	1.2%	4.7%	8.0%	4.1%	4.0%

	FY20	FY21	FY22	FY23	FY24	Avg.
In-State Undergraduate Increase	1.0%	0.0%	0.8%	0.7%	4.5%	1.4%
Out-of-State Undergraduate Increase	3.5%	0.0%	0.4%	0.3%	4.7%	1.8%

¹CPI is from Bureau of Labor Statistics for All Urban Consumers U.S. City Average series for all items annual average.

5-Year In-State Tuition & Fee Increases

Institution	% Increase In-State T&F					Average
	FY20	FY21	FY22	FY23	FY24	
Norfolk State University	1.4%	0.0%	0.0%	0.0%	3.0%	0.9%
William & Mary	1.0%	0.0%	0.8%	0.7%	4.5%	1.4%
Virginia State University	1.1%	0.0%	0.0%	5.5%	1.0%	1.5%
Virginia Military Institute	1.4%	0.5%	2.4%	1.2%	2.9%	1.7%
Radford University	1.2%	0.6%	1.1%	3.2%	3.1%	1.9%
George Mason University	0.8%	3.6%	0.8%	2.2%	3.1%	2.1%
Christopher Newport University	1.2%	0.0%	0.0%	3.4%	6.0%	2.1%
Average Public 4-Year	1.3%	1.5%	1.4%	2.9%	3.7%	2.1%
Virginia Commonwealth University	0.7%	0.8%	2.8%	3.5%	3.8%	2.3%
Old Dominion University	1.4%	1.3%	0.0%	4.2%	5.4%	2.5%
James Madison University	1.6%	1.0%	2.5%	3.6%	3.7%	2.5%
Virginia Tech	0.5%	0.4%	3.1%	3.5%	5.5%	2.6%
Longwood University	1.3%	2.9%	1.3%	3.6%	4.1%	2.7%
University of Virginia	0.7%	4.0%	0.7%	4.7%	3.2%	2.7%
University of Mary Washington	4.4%	2.8%	1.9%	3.4%	1.9%	2.8%
University of Virginia's College at Wise	1.3%	5.7%	3.0%	3.0%	2.4%	3.1%

5-Year Out-of-State Tuition & Fee Increases

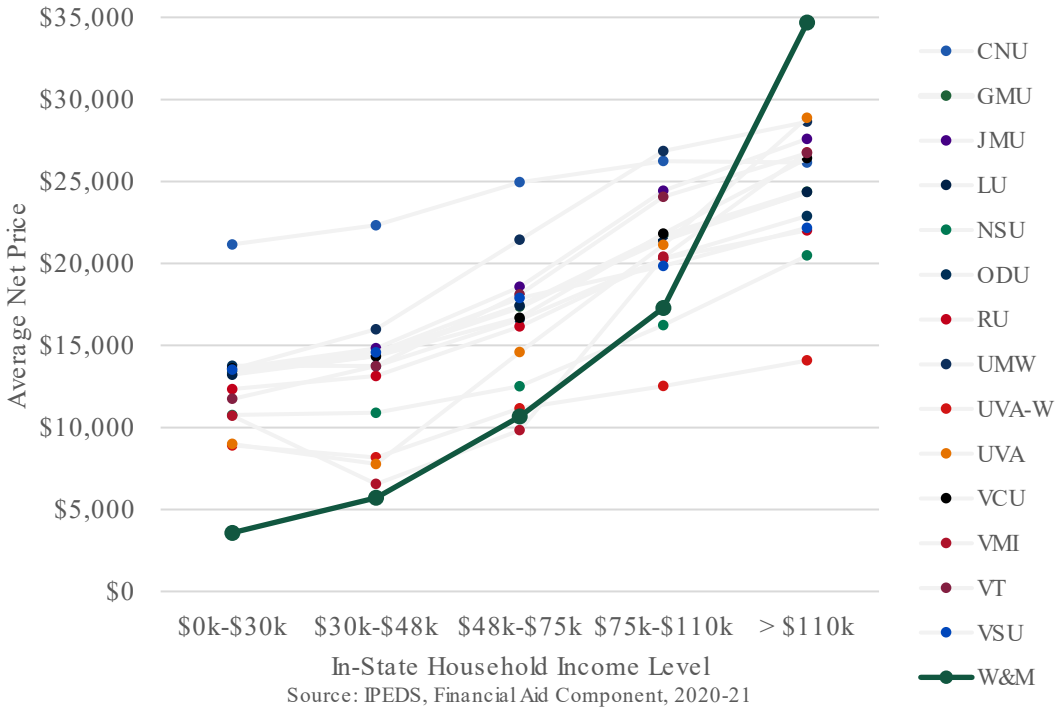
% Increase Out-of-State T&F						
Institution	FY20	FY21	FY22	FY23	FY24	Average
Longwood University	0.6%	3.0%	-12.7%	3.4%	2.4%	-0.7%
Norfolk State University	0.6%	0.0%	0.0%	0.0%	2.9%	0.7%
George Mason University	0.3%	1.2%	0.3%	2.7%	1.1%	1.1%
Radford University	0.6%	0.3%	0.5%	3.5%	3.0%	1.6%
James Madison University	2.4%	0.4%	1.1%	2.0%	2.1%	1.6%
Virginia State University	3.0%	0.0%	0.0%	2.4%	2.8%	1.6%
Virginia Commonwealth University	0.3%	0.4%	1.1%	3.1%	3.3%	1.6%
William & Mary	3.5%	0.0%	0.4%	0.3%	4.7%	1.8%
Old Dominion University	4.7%	0.4%	0.0%	0.8%	3.4%	1.9%
Average Public 4-Year	2.1%	1.3%	0.0%	2.7%	3.3%	1.9%
University of Mary Washington	3.7%	1.2%	0.9%	3.2%	0.8%	2.0%
Virginia Military Institute	0.6%	2.7%	2.3%	2.9%	2.9%	2.3%
Christopher Newport University	0.6%	0.0%	0.0%	3.1%	8.1%	2.4%
Virginia Tech	2.9%	0.2%	2.9%	3.1%	5.1%	2.8%
University of Virginia's College at Wise	3.5%	4.0%	1.3%	4.2%	3.0%	3.2%
University of Virginia	3.6%	3.7%	0.2%	4.7%	3.8%	3.2%

Generous Aid for Greatest Need

Meeting demonstrated need for in-state students:

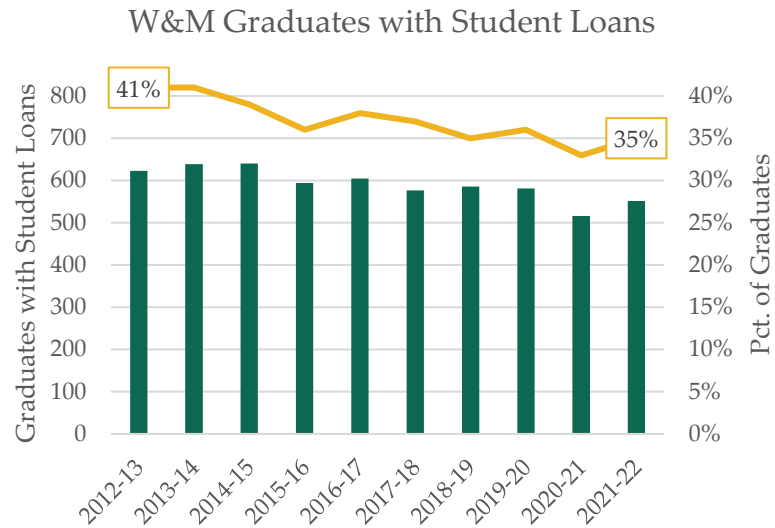
- Lowest net price for families earning <\$110,000 per year
- For these families, W&M's net price is 42.3% below the VA public university average

Family Income	W&M	Avg.: VA Public U.	Δ
\$0-\$110k	\$9,142	\$15,837	-42.3%



Reduced Student Debt

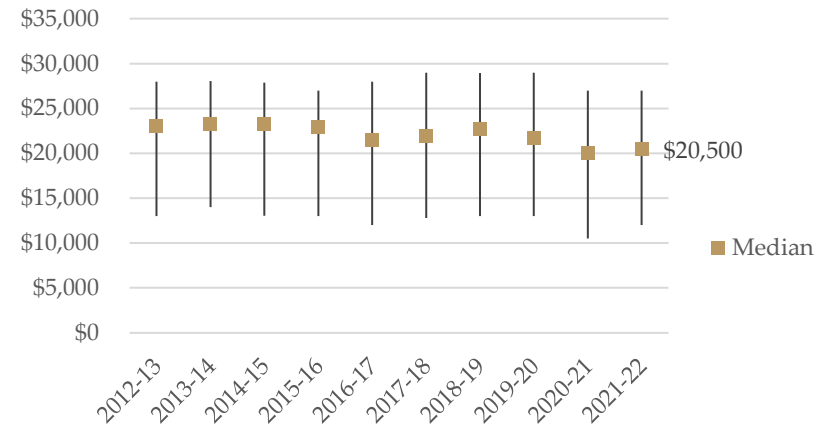
Fewer graduates have loans



Source: SCHEV EOM 01: Debt Profile

Those who do, owe less

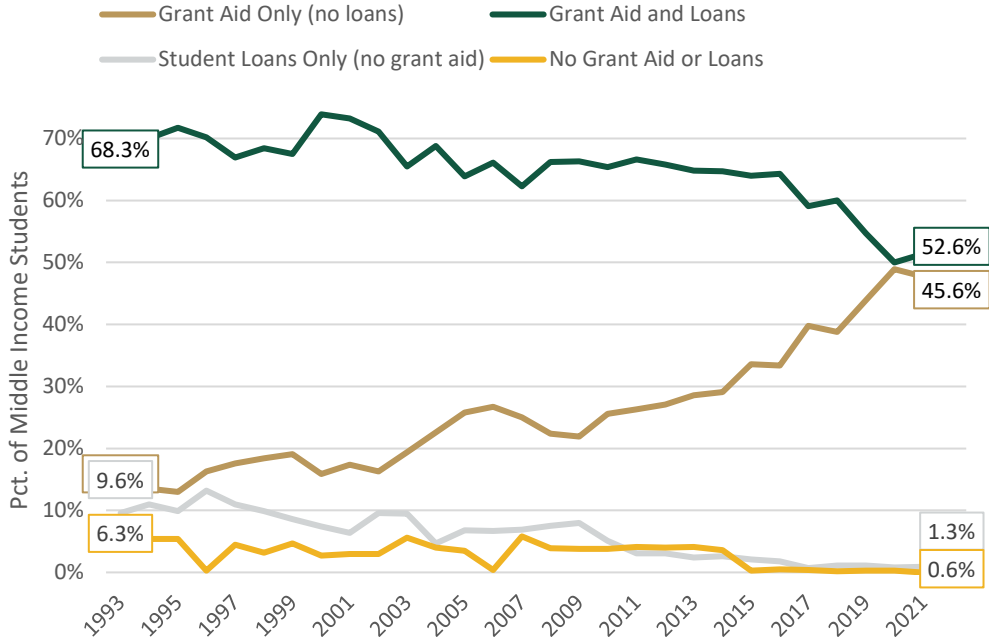
Amount Owed: Graduates with Loans (25th-75th percentile range)



Source: SCHEV EOM 01: Debt Profile

Grant Aid Increased for Middle Income

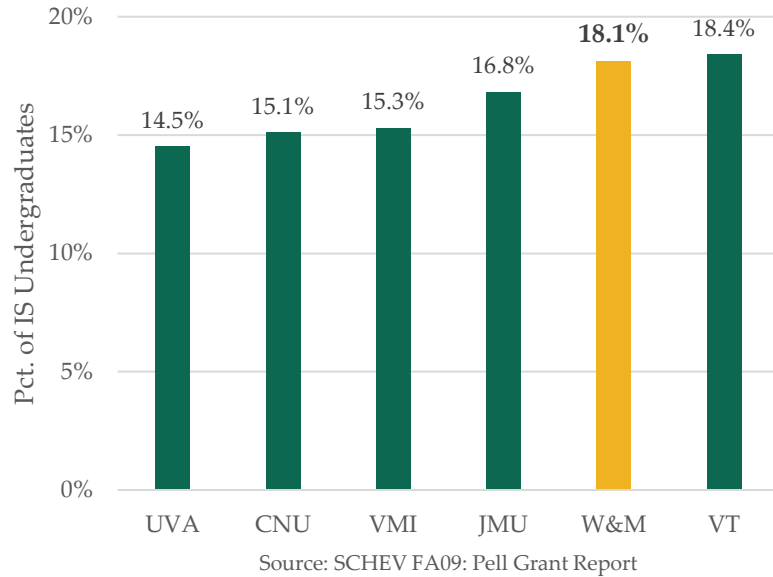
Percentage of Middle Income Students by Financial Aid Package Components



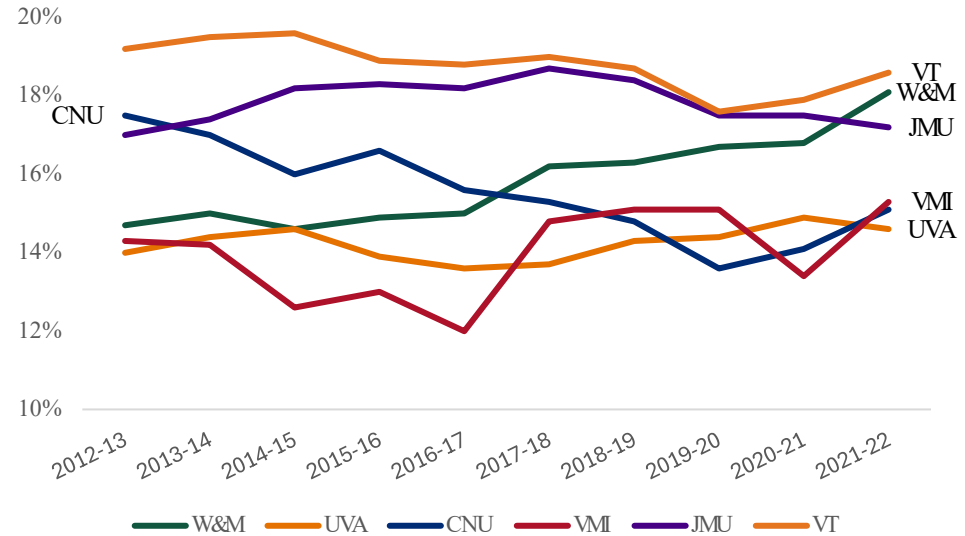
Source: SCHEV Financial Aid Table FA36

Pell Growth

Commonwealth Pell, AY22

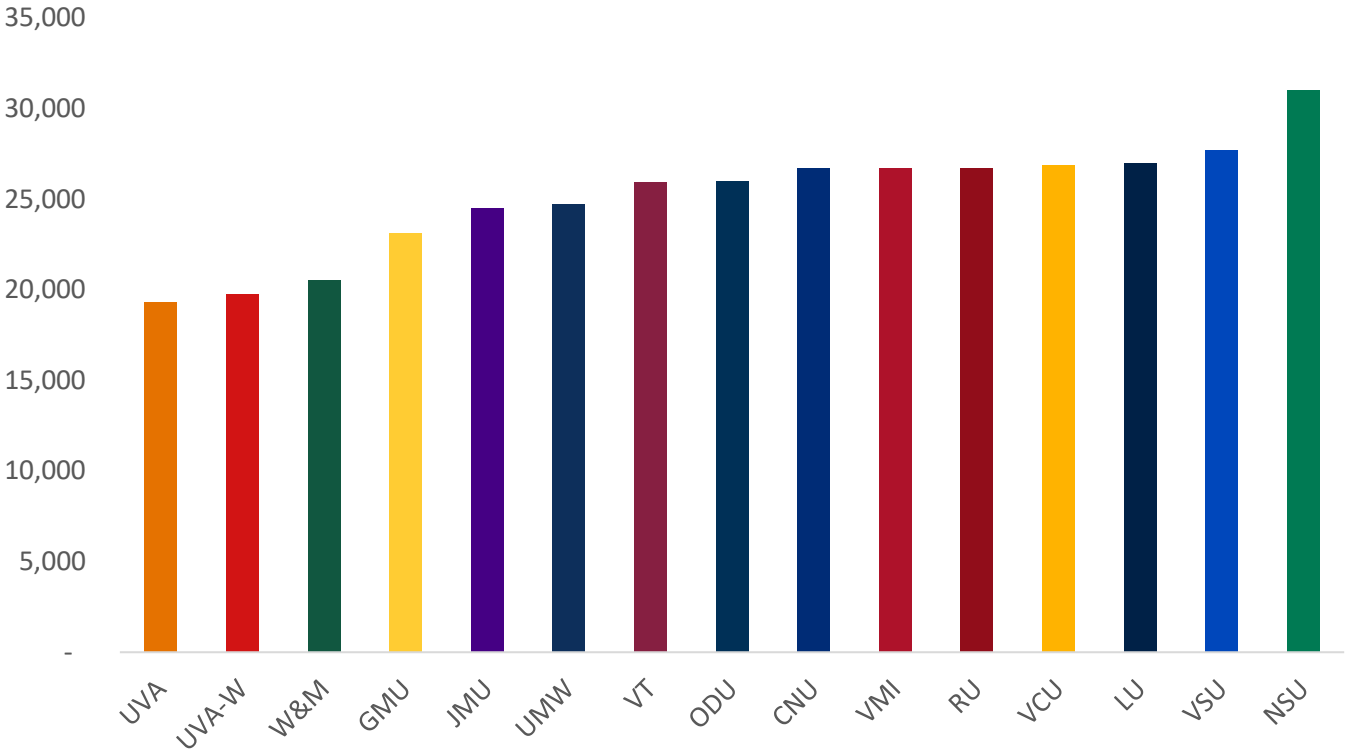


Commonwealth Pell, 10 Year Trend

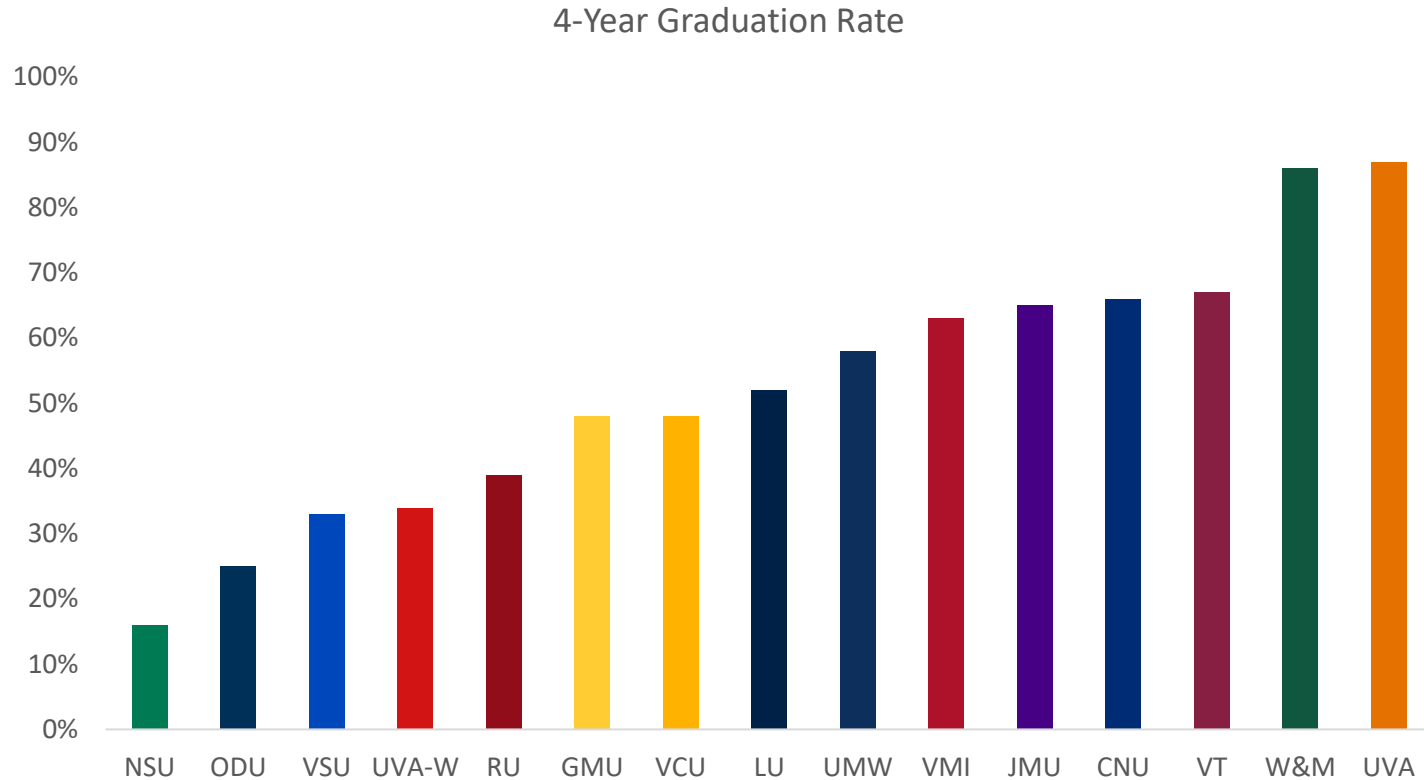


UG Debt Compared to Virginia Institutions

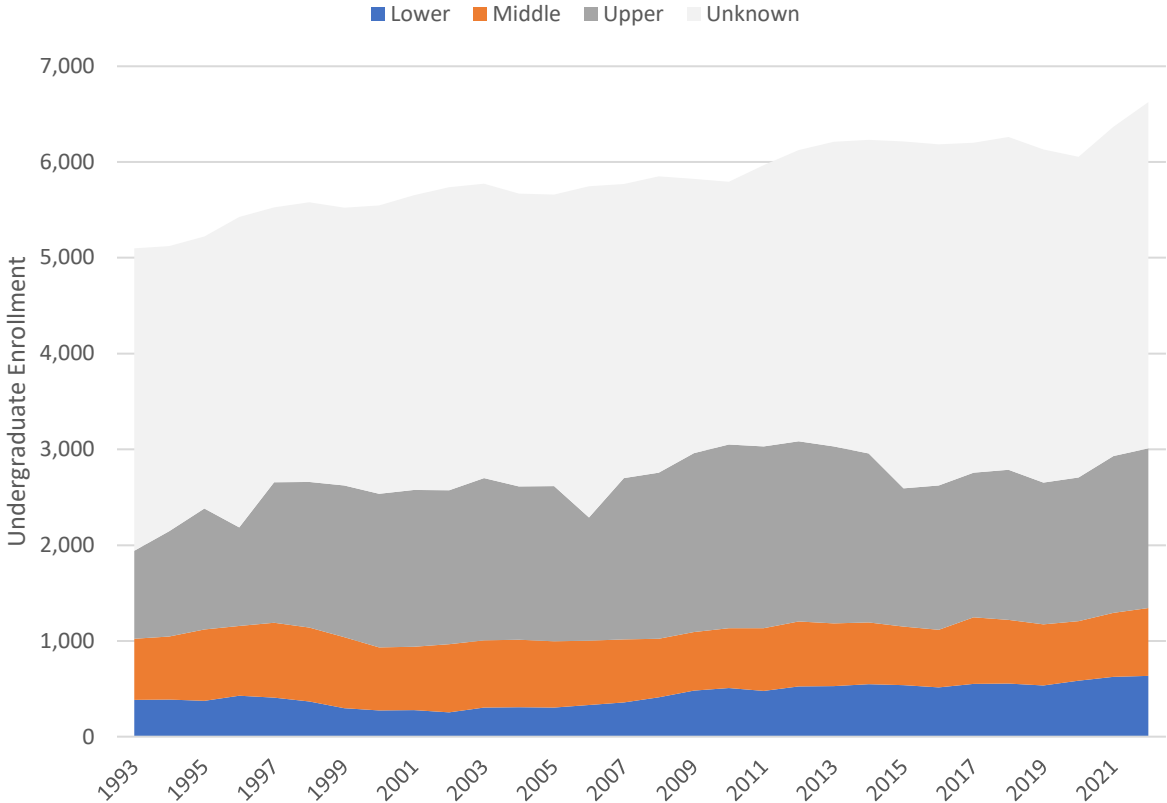
W&M third lowest Median Debt



Time to degree impacts total cost

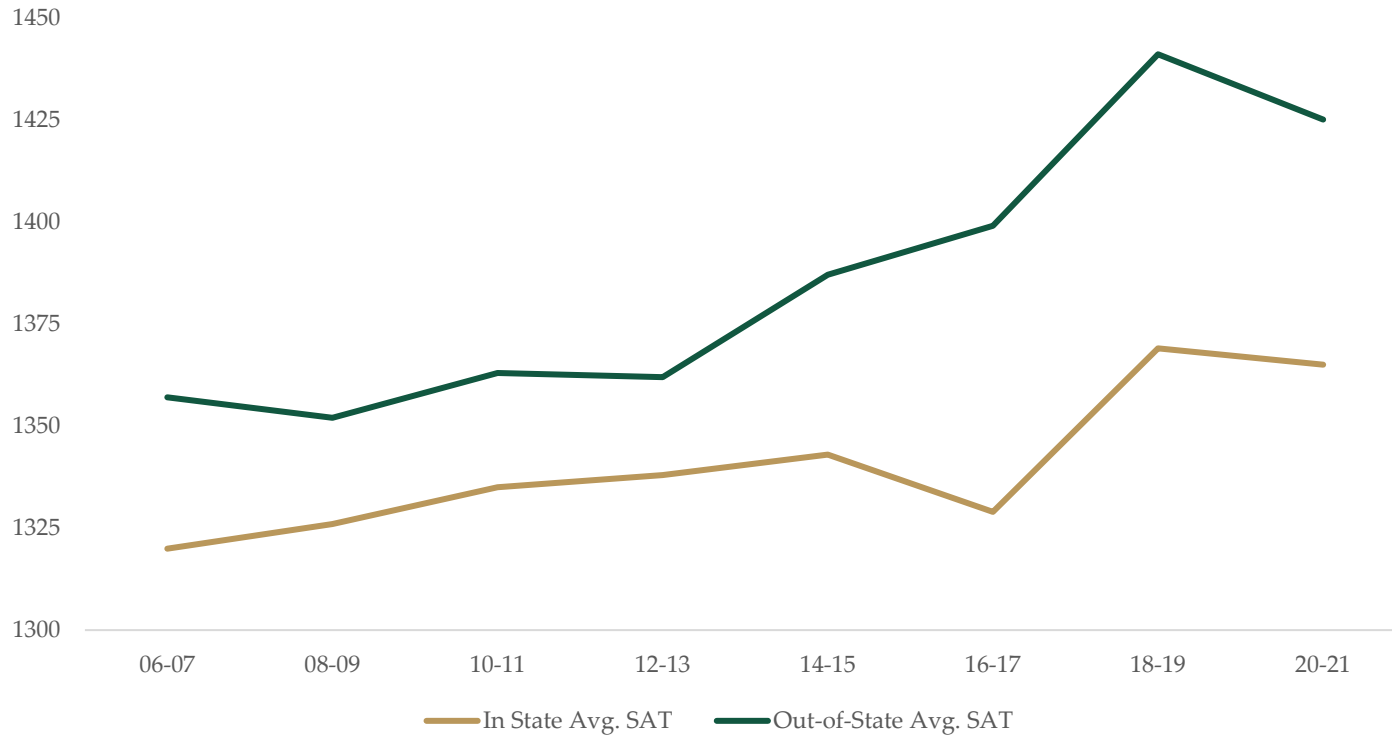


W&M Undergraduate Enrollment by Income Level



Source: SCHEV Financial Aid Table FA36

Academic Quality





WILLIAM & MARY

CHARTERED 1693