

Tuition and Fees Comparison Public Peer Institutions FY 2014

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Executive Summary

Georgia Tech (GIT) conducts an analysis of tuition and fees at our public peer institutions on an annual basis. This analysis enables Georgia Tech to develop a business case for its proposed tuition structure for the ensuing academic year. As a result of this analysis in FY 2009, Georgia Tech proposed a three-year model that moved the in-state undergraduate, graduate and MBA tuition levels to the projected average of its public peers by FY 2012. The Board of Regents (BOR) approved an increase consistent with the model for FY 2010 and in FY 2011, Georgia Tech voluntarily extended the time frame to four years. The BOR approved increases of 25% in FY2010 and 16% for FY 2011. For 2012, however, the BOR approved a 3% increase in tuition going from \$7,070 to \$7,282; then a 6% increase to \$7,718; and finally a 7% increase to the current rate of \$8,258. The special institutional fee remains at \$1,088 annually and is crucial to closing the gap, particularly as it relates to in-state tuition.

Out-of-state tuition is now within 2% of the average of our public peers for undergraduates, while for graduate students, we are just under the 75th percentile. Georgia Tech still has a significant gap to close to achieve the public peer averages for in-state tuition at the undergraduate and graduate levels where we are below market by 22% and 6% respectively.

Undergraduate Student In-State Tuition Comparison: Georgia Tech is now 22% (\$1,827) behind our public peer average.

Undergraduate Student Out-of-State Tuition Comparison: Georgia Tech is now 2% (\$605) behind our public peer average.

Graduate Student In-State Tuition Comparison: Georgia Tech is now 6% (\$664) behind our public peer average.

Graduate Student Out-of-State Tuition Comparison: Georgia Tech has reached the 75th percentile of our public peers.

Georgia Tech is mindful of the current situation with regard to tuition, especially as any increases will impact our students, both in-state and out-of-state, and the potential effect on the HOPE Scholarship Program as well as other programs designed to make college affordable. Over the next several weeks, we will develop supplemental analysis that considers these factors as well as Georgia Tech's financial future. We will work with the Board of Regents and the University System of Georgia (USG) staff to ensure that our proposal makes a strong business case for any increase. Georgia Tech is committed to reducing its student:faculty ratio and will use this revenue stream to ensure a continued focus on excellence in instruction through smaller classes and more course offerings.

Introduction and Methodology

Georgia Tech's peer institution group, as approved by the University System of Georgia, includes 13 public and seven private institutions. Public peers include:

North Carolina State University

Pennsylvania State University

Purdue University

Texas A & M University

University of California – Berkeley

University of California - Los Angeles

University of Florida

University of Illinois - Urbana-Champaign

University of Michigan - Ann Arbor

University of Minnesota

University of Texas – Austin

University of Washington - Seattle

Virginia Polytechnic Institute & State University

Private peers include:

California Institute of Technology

Carnegie Mellon University

Cornell University

Johns Hopkins University

Massachusetts Institute of Technology

Northwestern University

Stanford University

An analysis of tuition and fees for FY 2014 was completed to show Georgia Tech's standing relative to our public peer institutions. Tuition and fees data were gathered using the University of Virginia's *Annual Tuition and Fees Survey for FY2014*. The means, medians and 75th percentiles for tuition were calculated for the 13 public peers at the undergraduate and graduate levels for in-state and out-of-state students. Appendix 1 (page 9) shows the annual tuition charges at our public peer institutions for the current academic year. Appendix 2 on page 10 shows a ranked comparison of tuition for Georgia Tech relative to its public peers. Appendix 3 depicts tuition data graphically for in-state and out-of-state undergraduate and graduate students. Appendices 4 and 5 show tuition and fees in total and tuition plus the special institutional fee as compared to tuition at our public peers. For contextual purposes only, Appendix 6 shows tuition and fees for both our private and public peers.

Summary of Findings

Despite significant increases since 2009, Georgia Tech continues to lag behind public peer averages for in-state tuition at the undergraduate and graduate levels. Table 1 below shows the peer averages comparing 2014 to 2013 and for context, 2012. Opportunities continue to be available to bring Georgia Tech's tuition in line with the market, particularly for in-state students at both levels as well as for out-of-state undergraduates.

Table 1: Summary of Public Peer Mean Tuition compared to Georgia Tech, 2014 vs. 2013

	Underg	raduate	Grad	luate	
Institution	In-State Tuition	Out-of- State Tuition	In-State Tuition	Out-of- State Tuition	
Public Peer Mean - 2014	\$10,085	\$28,160	\$11,988	\$25,363	
Public Peer Mean - 2013	\$9,959	\$27,493	\$11,709	\$24,906	
Public Peer Mean - 2012	\$9,581	\$26,761	\$11,267	\$24,235	
Percent Change 2013-2014	1%	2%	2%	2%	
Georgia Tech - 2014	\$ 8,258	\$ 27,562	\$ 11,324	\$ 27,330	
Georgia Tech - 2013	\$ 7,718	\$ 27,022	\$ 10,584	\$ 26,860	
Georgia Tech - 2012	\$7,282	\$25,492	\$9,986	\$26,860	
Percent Change 2013-2014	7%	2%	7%	2%	
Difference between	Difference between Georgia Tech and Public Peer Mean				
Dollar Amount-2014	\$ (1,827)	\$ (598)	\$ (664)	\$ 1,967	
Percentage - 2014	-22%	-2%	-6%	7%	

In addition to this peer tuition comparison, the Decision Support Group has convened a group of subject matter experts (SMEs) to develop a plan for ensuring that Georgia Tech remains an affordable option for its students. This supplemental analysis will provide a history of the "all-in" cost of attendance to include tuition, mandatory fees, room, board and other costs associated with attendance at the graduate and undergraduate levels. The effect of various tuition increase scenarios on financial aid such as HOPE, Pell, Tech Promise, etc. will be studied as well as offering a "per credit hour" charge for students who wish to take courses during the same term they are co-oping or interning. An on-campus job program for students with financial need will also be evaluated. Finally, an in-depth study of cost and benefit of tuition waivers will round out the analysis.

Undergraduate Tuition

Undergraduate In-State Tuition

Georgia Tech's annual tuition for in-state undergraduates for FY2013 is \$8,258; the public peers' in-state average is \$10,085, or \$1,827 above GIT (22%). In 2014, the public peer mean tuition increased by 1% for in-state and 2% for out-of-state undergraduates. While the gap between Georgia Tech and the public peer in-state average had been narrowing, this is no longer the case. Significant increases in tuition at peers who were already charging more than Georgia Tech reduced the impact of Georgia Tech's move to the market rate through FY2011 and further widened the gap with GIT's nominal increase in tuition in FY2012 and FY2013. While the gap narrowed from 29% to 22% between FY2013 and FY2014 because our public peers have increased their tuition at lower rates, it would still take a significant increase of perhaps 25% for Georgia Tech to attain the peer average by FY2015.

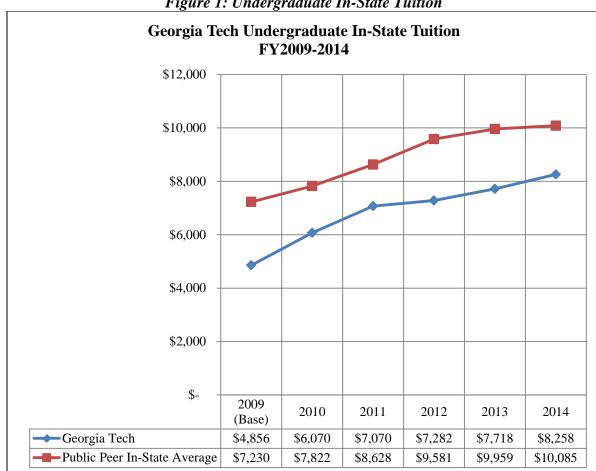
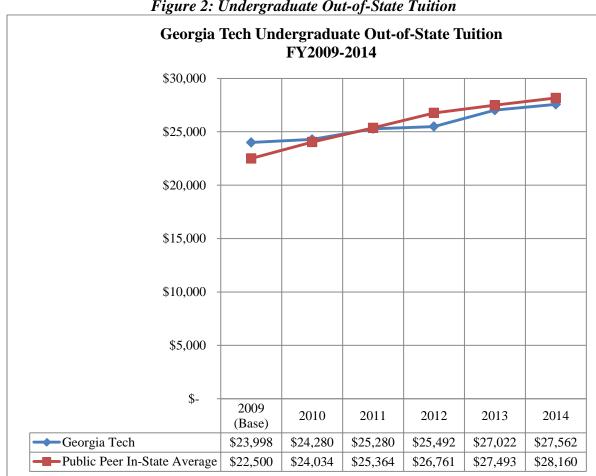


Figure 1: Undergraduate In-State Tuition

It should be noted that five of our public peers charge higher tuition for undergraduate engineering, ranging from \$236 to \$4,920 on top of the regular tuition rates. These peers include the University of Illinois-Urbana; University of Michigan; Purdue University; University of Texas-Austin; and Texas A&M University. This analysis does not consider the higher tuition charged to engineering students at these five institutions.

Undergraduate Out-of-State Tuition

Georgia Tech is now 2% (\$598) behind our public peer average, charging \$27,562 annually vs. the peer average of \$28,160. In FY2009 and FY2010, Georgia Tech's tuition for out-of-state undergraduates exceeded the public peer average. In FY2011, GIT's tuition charged to out-of-state undergraduates was virtually the same as what was charged by our public peers. Where Georgia Tech reached the public peer out-of-state market rate in 2011, significant increases implemented by our peers for FY2012 showed that we were losing ground by being 5% below the market average. We've gained some ground as we are now only 2% below market.

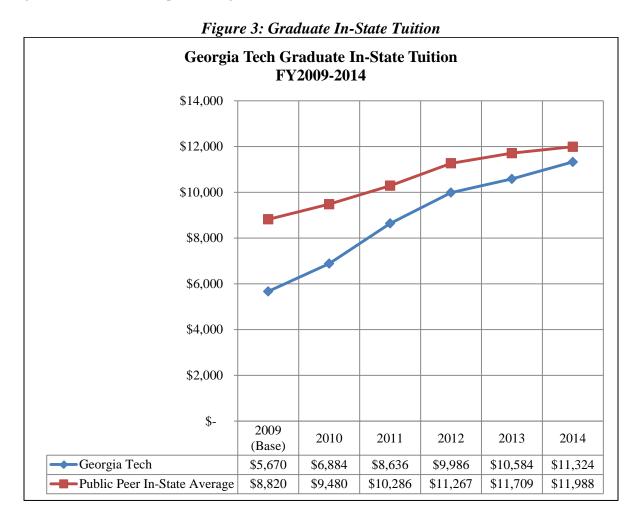


Graduate Tuition

In 2014, the public peers' mean tuition increased by 2% for in-state students and 2% for out-of-state students at the graduate level. These increases are considerably lower than in the previous three years which averaged a 9% increase for in-state students and 5% for out-of-state graduate students. Georgia Tech's out-of-state graduate tuition continues to be approximately 7% above the public peer average and is within 2% of the peer 75th percentile.

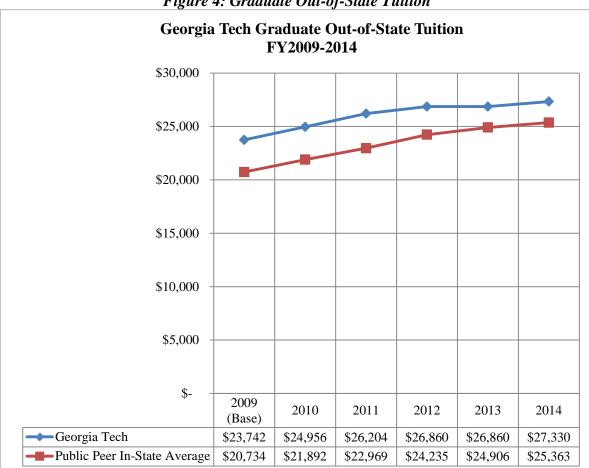
Graduate In-State Tuition

Georgia Tech's annual tuition for in-state graduate students is \$13,324. Our public peers' in-state average is \$11,988, which is \$664 above GIT (6%). The public peer average for graduate in-state tuition increased on average by 7% between 2009 and 2013. Single-digit percentage increases over the last two years have enabled Georgia Tech to gain some ground but we remain 6% below the graduate in-state tuition peer average.



Graduate Out-of-State Tuition

Tuition for out-of-state graduate students exceeded the 75th percentile of the public peers in 2012. However, Georgia Tech elected not to increase tuition for this group of students in 2013 so we lost some ground and went 2% below the 75th percentile. In FY2014, our out-of-state graduate tuition has again reached the 75th percentile of our public peers.



Recommendations

Despite significant increases since 2009, Georgia Tech continues to lag behind public peer averages for in-state tuition at the undergraduate and graduate levels. Furthermore, we are no longer at the comparable market rate for out-of-state tuition at the undergraduate level where we are now 2% behind our public peer average. Out-of-state graduate tuition continues to perform above the market rate of our public peers and has reached the 75th percentile. Opportunities continue to be available to bring Georgia Tech's tuition in line with the market, particularly for in-state students at both levels as well as for out-of-state undergraduates. When considering the Special Institutional Fee, the gap lessens between Georgia Tech and its public peers. Average peer increases have slowed over the last year in which in-state increases averaged 4% while out-of-state increases averaged 3% at both the graduate and undergraduate levels. Georgia Tech makes the following recommendation for tuition in FY2014 based on this analysis:

Table 2: Tuition Recommendations for FY2015:						
Undergraduate In-State:	7.0% (\$289 per semester or \$578 annually)					
Undergraduate Out-of-State:	2.1% (\$289 per semester or \$578 annually)					
Graduate In-State:	7.0% (\$395 per semester or \$790 annually)					
Graduate Out-of-State:	1.0% (\$135 per semester or \$270 annually)					

Impact of Recommendations

Georgia Tech's public peers are expected to see an average increase of 1% for instate tuition and out-of-state tuition respectively at both levels. While a request of 7% will not put us within the range of our peers at the undergraduate level, it will reduce the gap as shown in Table 3 and Figure 5:

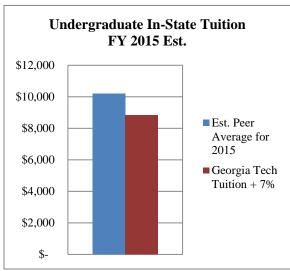
Table 3: Impact of Proposed Tuition Increases vs. Public Peer Averages for FY2015

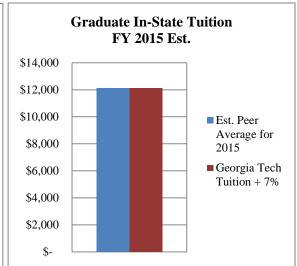
	ergraduate n-State	raduate n-State
Est. Peer Average for 2015	\$ 10,186	\$ 12,108
(Estimated Peer % Increase)	1%	1%
Georgia Tech Tuition + 7%	\$ 8,836	\$ 12,117

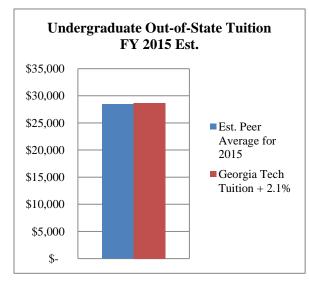
Gap between estimated Peer Average in 2015 vs.							
Georgia Tech Tuition + 7%	\$	(1,350)	\$	9			

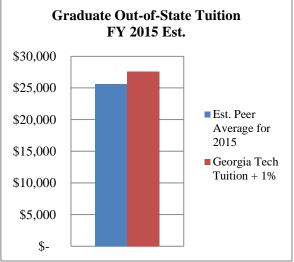
Percentage Gap between estimated Peer Average in 2015 vs.						
Georgia Tech Tuition + 7%	-15%	0%				

Figure 5: Comparison of Estimated Public Peer Average Tuition for FY2015 vs. Georgia Tech's Proposed Tuition Scenario (GT FY2014 Tuition plus 7% for In-State)









Report Appendices:

Tuition Only

Appendix 1: Public Peer Tuition, FY 2014

Appendix 2: Rank Comparison of Annual Tuition for Public Peers, FY2014

Appendix 3: Comparison of Annual Tuition for Public Peers, FY2014 (Charts)

Tuition and Fees

Appendix 4: Comparison of Annual Tuition and Fees for Public Peers, FY2014

Appendix 5: Public Peer Tuition vs. Georgia Tech Tuition + Special Institutional Fee, FY 2014

Appendix 6: Peer Tuition & Fees (Public and Private Peers), FY 2014

Georgia Institute of Technology Decision Support Group Comparison of Public Peer Tuition FY2013-2014

	Undergraduate			Graduate				
Institution	In-	State	Οu	t-of-State		n-State	Out-of-State	
Florida	\$	4,477	\$	25,694	\$	10,770	\$	27,335
Illinois-UC	\$	11,834	\$	26,216	\$	11,626	\$	25,118
Michigan	\$	12,948	\$	40,198	\$	19,598	\$	39,604
Minnesota	\$	12,060	\$	18,310	\$	15,008	\$	22,990
NC State	\$	6,038	\$	19,493	\$	7,173	\$	19,511
Penn State	\$	16,090	\$	28,664	\$	18,270	\$	31,246
Purdue	\$	9,208	\$	28,010	\$	9,208	\$	28,010
Texas A&M	\$	5,297	\$	21,917	\$	5,437	\$	13,933
UC-Berkeley	\$	11,220	\$	34,098	\$	11,220	\$	26,322
UCLA	\$	11,220	\$	34,098	\$	11,220	\$	26,322
UT-Austin	\$	9,794	\$	33,824	\$	10,918	\$	20,790
Virginia Tech	\$	9,617	\$	24,769	\$	11,185	\$	22,146
Washington	\$	11,305	\$	30,879	\$	14,211	\$	26,460
Georgia Tech	\$	8,258	\$	27,562	\$	11,324	\$	27,330
Rank	11	of 14		8 of 14		6 of 14		5 of 14
Peer Average	\$	10,085	69	28,167	69	11,988	\$	25,368
Peer Median	\$	11,220	\$	28,010	\$	11,220	\$	26,322
Peer 75th Percentile	\$	11,834	\$	33,824	\$	14,211	\$	27,335
			Ī					
Difference between G	T and:	(4		(****	1	(******)	1	
Peer Average		(\$1,827)		(\$605)		(\$664)		\$1,962
Peer Median		(\$2,962)		(\$448)		\$104		\$1,008
Peer 75th Percentile		(\$3,576)		(\$6,262)		(\$2,887)		(\$5)
Demonstrate Difference Letteren	OT 0 -		Ī					
Percentage Difference between Peer Average	GIA:	-22%		-2%		-6%		7%
Peer Median		-36%		-2%		1%		4%
Peer 75th Percentile		-43%		-23%		-25%		0%
reer /Sur rercentile		-43%		-23%		-23%		0%
Tuition is less than GT								
Tullion is less than G1								
Tuition Increase	1							
5%	\$	8,671	\$	28,940	\$	11,890	\$	28,697
7%	\$	8,836	\$	29,491	\$	12,117	\$	29,243
9%	\$	9,001	\$	30,043	\$	12,343	\$	29,790
Difference between Peer Average			•	00,040	Ψ	12,040	Ψ	20,700
5%	\$	(1,414)	,. \$	773	\$	(98)	\$	3,328
7%	\$	(1,249)	\$	1,324	\$	129	\$	3,875
9%	\$	(1,084)	\$	1,876	\$	355	\$	4,421
	Ψ	(1,004)	Ψ	1,070	Ψ	000	Ψ	7,741

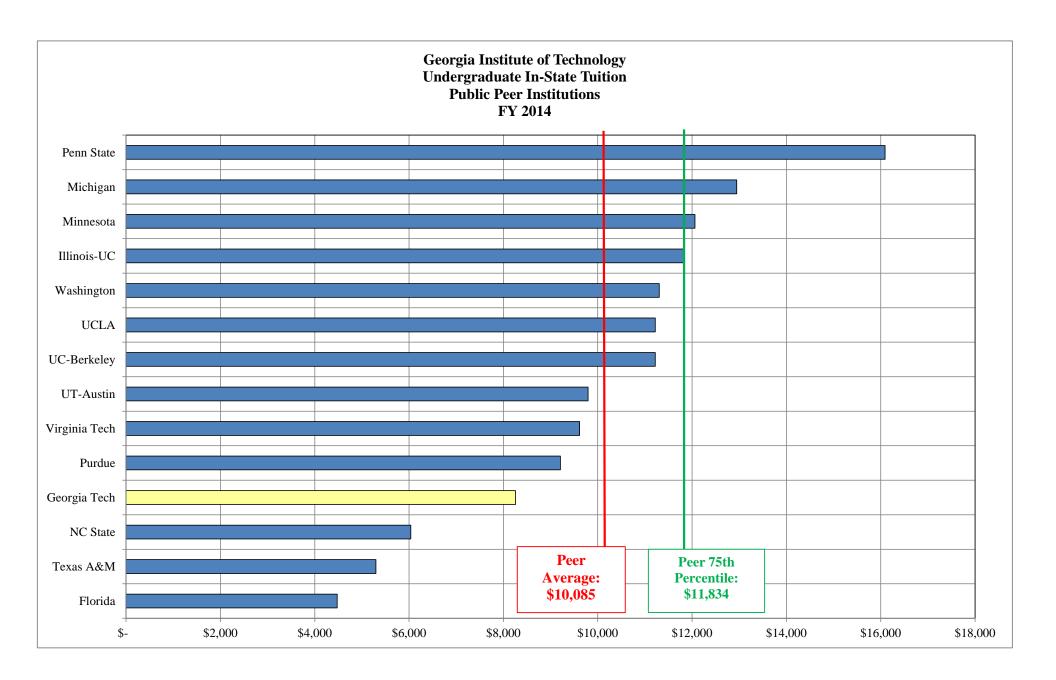
Public Peer Tuition Comparison-FY2014

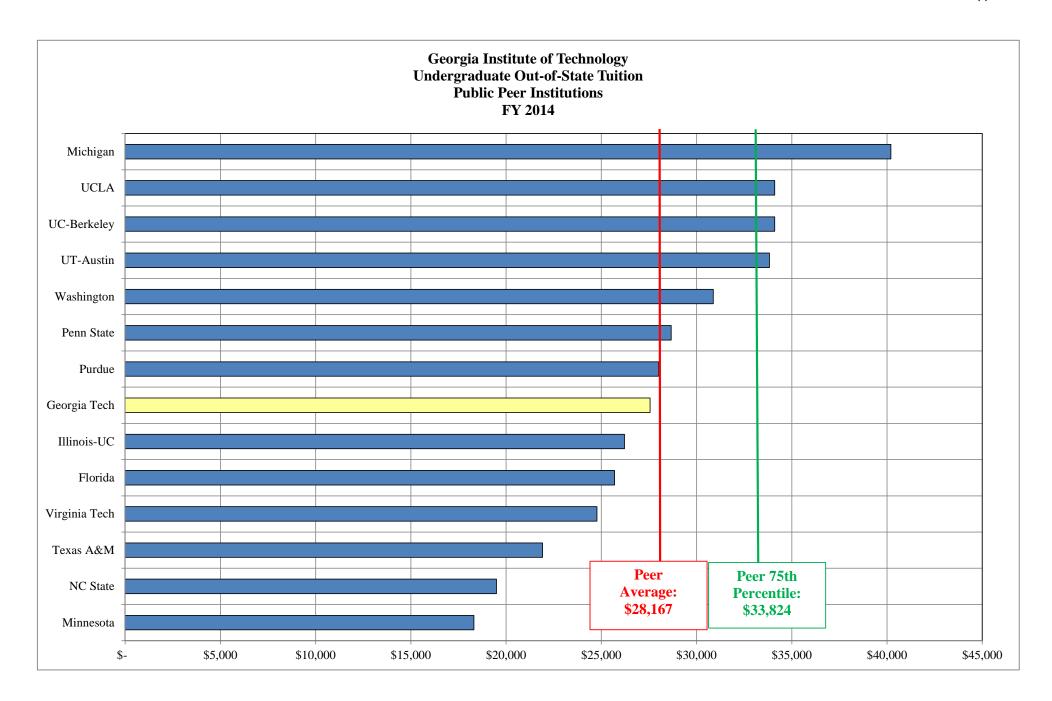
Peer	dergraduate In-State
Penn State	\$ 16,090
Michigan	\$ 12,948
Minnesota	\$ 12,060
Illinois-UC	\$ 11,834
Washington	\$ 11,305
UC-Berkeley	\$ 11,220
UCLA	\$ 11,220
UT-Austin	\$ 9,794
Virginia Tech	\$ 9,617
Purdue	\$ 9,208
Georgia Tech	\$ 8,258
NC State	\$ 6,038
Texas A&M	\$ 5,297
Florida	\$ 4,477

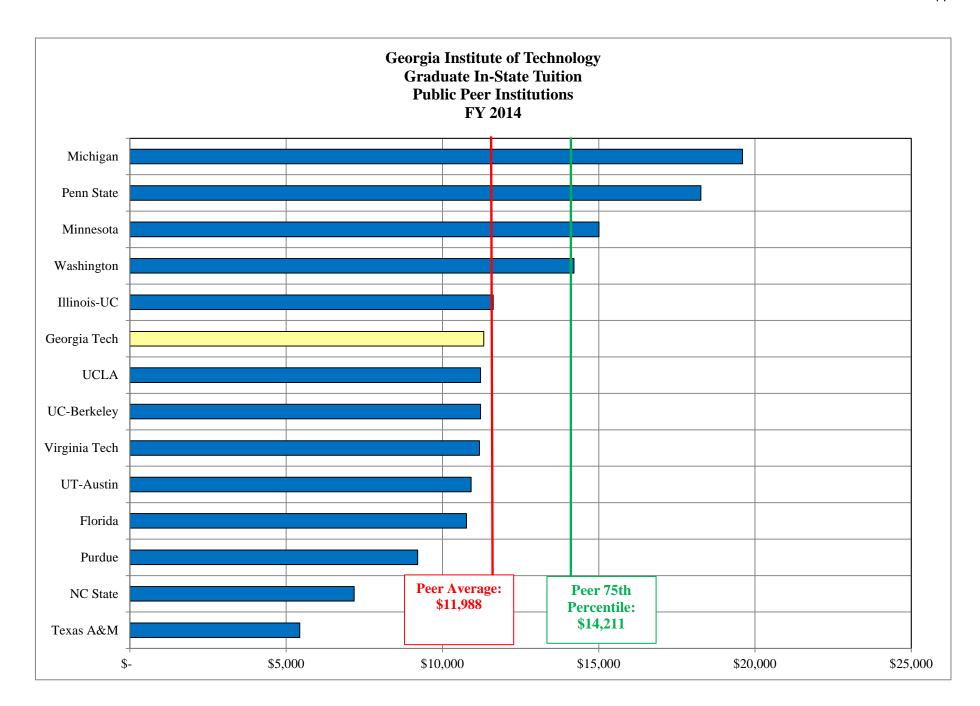
	Undergraduate			
Peer	Ot	ut-of-State		
Michigan	\$	40,198		
UC-Berkeley	\$	34,098		
UCLA	\$	34,098		
UT-Austin	\$	33,824		
Washington	\$	30,879		
Penn State	\$	28,664		
Purdue	\$	28,010		
Georgia Tech	\$	27,562		
Illinois-UC	\$	26,216		
Florida	\$	25,694		
Virginia Tech	\$	24,769		
Texas A&M	\$	21,917		
NC State	\$	19,493		
Minnesota	\$	18,310		

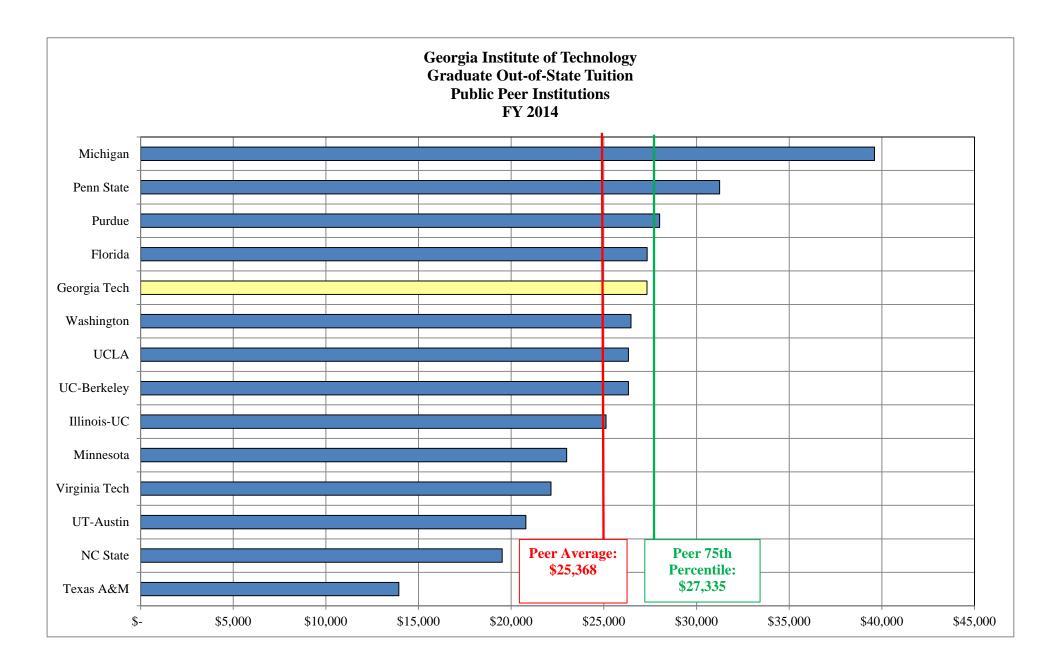
	Graduate			
Peer	In-State			
Michigan	\$	19,598		
Penn State	\$	18,270		
Minnesota	\$	15,008		
Washington	\$	14,211		
Illinois-UC	\$	11,626		
Georgia Tech	\$	11,324		
UC-Berkeley	\$	11,220		
UCLA	\$	11,220		
Virginia Tech	\$	11,185		
UT-Austin	\$	10,918		
Florida	\$	10,770		
Purdue	\$	9,208		
NC State	\$	7,173		
Texas A&M	\$	5,437		

_	(Graduate
Peer	Οι	ıt-of-State
Michigan	\$	39,604
Penn State	\$	31,246
Purdue	\$	28,010
Florida	\$	27,335
Georgia Tech	\$	27,330
Washington	\$	26,460
UC-Berkeley	\$	26,322
UCLA	\$	26,322
Illinois-UC	\$	25,118
Minnesota	\$	22,990
Virginia Tech	\$	22,146
UT-Austin	\$	20,790
NC State	\$	19,511
Texas A&M	\$	13,933









Georgia Institute of Technology Decision Support Group Comparison of Public Peer Tuition and Mandatory Fees FY2013-2014

	Undergraduate			Graduate				
Institution	I	n-State	Out-of-State			n-State	Out-of-State	
Florida	\$	6,263	\$	28,541	\$	12,642	\$	30,036
Illinois-UC	\$	15,258	\$	29,640	\$	15,198	\$	28,690
Michigan	\$	13,142	\$	40,392	\$	19,792	\$	39,798
Minnesota	\$	13,555	\$	19,805	\$	16,416	\$	24,398
NC State	\$	8,206	\$	21,661	\$	9,352	\$	21,690
Penn State	\$	16,992	\$	29,566	\$	19,172	\$	32,148
Purdue	\$	9,992	\$	28,794	\$	9,992	\$	28,794
Texas A&M	\$	8,506	\$	25,036	\$	8,646	\$	17,070
UC-Berkeley	\$	12,864	\$	35,742	\$	12,864	\$	27,966
UCLA	\$	12,697	\$	35,575	\$	12,571	\$	27,673
UT-Austin	\$	9,790	\$	33,824	\$	10,918	\$	20,790
Virginia Tech	\$	11,455	\$	27,211	\$	13,023	\$	24,588
Washington	\$	12,397	\$	31,971	\$	15,303	\$	27,552
Georgia Tech	\$	10,650	\$	29,954	\$	13,716	\$	29,722
Rank		9 of 14		6 of 14		6 of 14		4 of 14
Peer Average	\$	11,624	\$	29,828	\$	13,530	\$	27,015
Peer Median	\$	12,397	\$	29,566	\$	12,864	\$	27,673
Peer 75th Percentile	\$	13,142	\$	33,824	\$	15,303	\$	28,794
Difference between G	T an	d:						
Peer Average		(\$974)		\$126		\$186		\$2,707
Peer Median		(\$1,747)		\$388		\$852		\$2,049
Peer 75th Percentile		(\$2,492)		(\$3,870)		(\$1,587)		\$928
Percentage Difference between	een			,				
Peer Average		-9%		0%		1%		9%

Total Tuition & Fees are less than GT

Peer Median

Peer 75th Percentile

-16%

-23%

1%

-13%

6%

-12%

7%

3%

Georgia Institute of Technology Decision Support Group Comparison of Public Peer Tuition vs. Georgia Tech Tuition plus Special Institutional Fee (SIF) Only

FY2013-2014

	Undergraduate					Graduate				
Institution	In-State		Out-of-State		In-State		Out-of-State			
Florida	\$	4,477	\$	25,694	\$	10,770	\$	27,335		
Illinois-UC	\$	11,834	\$	26,216	\$	11,626	\$	25,118		
Michigan	\$	12,948	\$	40,198	\$	19,598	\$	39,604		
Minnesota	\$	12,060	\$	18,310	\$	15,008	\$	22,990		
NC State	\$	6,038	\$	19,493	\$	7,173	\$	19,511		
Penn State	\$	16,090	\$	28,664	\$	18,270	\$	31,246		
Purdue	\$	9,208	\$	28,010	\$	9,208	\$	28,010		
Texas A&M	\$	5,297	\$	21,917	\$	5,437	\$	13,933		
UC-Berkeley	\$	11,220	\$	34,098	\$	11,220	\$	26,322		
UCLA	\$	11,220	\$	34,098	\$	11,220	\$	26,322		
UT-Austin	\$	9,794	\$	33,824	\$	10,918	\$	20,790		
Virginia Tech	\$	9,617	\$	24,769	\$	11,185	\$	22,146		
Washington	\$	11,305	\$	30,879	\$	14,211	\$	26,460		
Georgia Tech	\$	9,346	\$	28,650	\$	12,412	\$	28,418		
Rank	10 of 14		7 of 14		11 of 14		4 of 14			
Peer Average	\$	10,085	\$	28,167	\$	11,988	\$	25,368		
Peer Median	\$	11,220	\$	28,010	\$	11,220	\$	26,322		
Peer 75th Percentile	\$	11,834	\$	33,824	\$	14,211	\$	27,335		

Difference between G				
Peer Average	(\$739)	\$483	\$424	\$3,050
Peer Median	(\$1,874)	\$640	\$1,192	\$2,096
Peer 75th Percentile	(\$2,488)	(\$5,174)	(\$1,799)	\$1,083

Percentage Difference between	een GT and:			
Peer Average	-8%	2%	3%	11%
Peer Median	-20%	2%	10%	7%
Peer 75th Percentile	-27%	-18%	-14%	4%

Tuition is less than GT

Georgia Institute of Technology Decision Support Group Comparison of Peer Tuition & Fees vs. Georgia Tech Tuition & Fees FY2013-2014

		Undergraduate			Graduate					
Institution	Control	li	n-State	Out-of-State			In-State		Out-of-State	
CalTech	Private	\$	41,538	\$	41,538	\$	41,538	\$	41,538	
Carnegie-Mellon	Private	\$	47,642	\$	47,642	\$	38,688	\$	38,688	
Cornell	Private	\$	45,358	\$	45,358	\$	29,581	\$	29,581	
Florida	Public	\$	6,263	\$	28,541	\$	12,642	\$	30,036	
Georgia Tech	Public	\$	10,650	\$	29,954	\$	13,716	\$	29,722	
Illinois-UC	Public	\$	15,258	\$	29,640	\$	15,198	\$	28,690	
Johns Hopkins	Private	\$	45,470	\$	45,470	\$	45,470	\$	45,470	
Michigan	Public	\$	13,142	\$	40,392	\$	19,792	\$	39,798	
Minnesota	Public	\$	13,555	\$	19,805	\$	16,416	\$	24,398	
MIT	Private	\$	43,498	\$	43,498	\$	43,498	\$	43,498	
NC State	Public	\$	8,206	\$	21,661	\$	9,352	\$	21,690	
Northwestern	Private	\$	45,527	\$	45,527	\$	45,560	\$	45,560	
Penn State	Public	\$	16,992	\$	29,566	\$	19,172	\$	32,148	
Purdue	Public	\$	9,992	\$	28,794	\$	9,992	\$	28,794	
Stanford	Private	\$	43,883	\$	43,883	\$	43,445	\$	43,445	
Texas A&M	Public	\$	8,506	\$	25,036	\$	8,646	\$	17,070	
UC-Berkeley	Public	\$	12,864	\$	35,742	\$	12,864	\$	27,966	
UCLA	Public	\$	12,697	\$	35,575	\$	12,571	\$	27,673	
UT-Austin	Public	\$	9,790	\$	33,824	\$	10,918	\$	20,790	
Virginia Tech	Public	\$	11,455	\$	27,211	\$	13,023	\$	24,588	
Washington	Public	\$	12,397	\$	31,971	\$	15,303	\$	27,552	

Tuition and Fees are Less than GT.