

Six-Year Plans (2023): 2024-25 through 2029-30

Due: July 15, 2023

Institution:

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| University of Mary Washington |
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Institution UNITID:

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| 232681 |
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Individual responsible for plan

Name(s) & Title(s):

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Part 1: Undergraduate Tuition and Mandatory Fee Increase Plans in 2024-26 Biennium

University of Mary Washington

Instructions: Provide annual planned increases in undergraduate tuition and mandatory E&G fees and mandatory non-E&G fees for both in-state and out-of-state students in 2024-26 biennium. The tuition and fee charges for in-state undergraduate students should reflect the institution's estimate of reasonable and necessary charges to students based on the mission, market capacity and other factors with the assumption of no new state general fund support.

| | Undergraduate Tuition and Mandatory Fees | | | | |
|--|--|-----------------|-------------|-----------------|-------------|
| | 2023-24 Charge (BOV approved) | 2024-25 | | 2025-26 | |
| | | Planned Charge | % Increase | Planned Charge | % Increase |
| In-State UG Tuition | \$8,998 | \$9,266 | 3.0% | \$9,542 | 3.0% |
| In-State UG Mandatory E&G Fees | \$0 | \$0 | % | \$0 | % |
| In-State UG Mandatory non-E&G Fees | \$5,561 | \$5,728 | 3.0% | \$5,900 | 3.0% |
| In-State UG Total | \$14,559 | \$14,994 | 3.0% | \$15,442 | 3.0% |
| Out-of-State UG Tuition | \$25,918 | \$26,694 | 3.0% | \$27,493 | 3.0% |
| Out-of-State UG Mandatory E&G Fees | \$0 | \$0 | % | \$0 | % |
| Out-of-State UG Mandatory non-E&G Fees | \$5,561 | \$5,728 | 3.0% | \$5,900 | 3.0% |
| Out-of-State UG Total | \$31,479 | \$32,422 | 3.0% | \$33,393 | 3.0% |

Part 2: Revenue: 2022-23 through 2029-30
University of Mary Washington

Instructions: Based on assumptions of no new general fund, enrollment changes and other institution-specific conditions, **provide total collected or projected to collect revenues (after discounts and waivers)** by student level and domicile (including tuition revenue used for financial aid), and other NGF revenue for educational and general (E&G) programs; and mandatory non-E&G fee revenues from in-state undergraduates and other students as well as the total auxiliary revenue. **DO NOT INCLUDE STIMULUS FUNDS.**
 In line 25, enter E&G GF revenues for the current biennium. The formulas will automatically hold that constant for the remaining years.

NOTE: In light of ongoing budget negotiations, please complete the template assuming only what has already been signed into law as the baseline 2022-23 and 2023-24 appropriation. In the event that a new budget results in additional funding for institutions in 2023-24, OpSix will provide guidance at that time on whether and how to modify or resubmit plans.

Instructions: Provide a pro forma analysis of total tuition revenue in years 2026-2030 by holding T&F constant at the planned 2025-26 rate while incorporating your institution's submitted enrollment projections for each year through 2030. These columns are NOT meant to be a projection and do NOT make any assumption about GF support. The calculations will be used to support the pro forma analysis in tab 5.

| Items | 2022-2023 (Actual) | | 2023-2024 (Estimated) | | 2024-2025 (Planned) | | 2025-2026 (Planned) | | 2026-2027 (Pro Forma) | | 2027-2028 (Pro Forma) | | 2028-2029 (Pro Forma) | | 2029-2030 (Pro Forma) | | 2022-2030 Chg | CAGR |
|--|---------------------------------|---------------------------------|-----------------------|---------------------------------|---------------------|---------------------------------|---------------------|----------------------------------|-----------------------|----------------------------------|-----------------------|----------------------------------|-----------------------|----------------------------------|-----------------------|---|---------------|------|
| | Total Collected Tuition Revenue | Total Collected Tuition Revenue | Chg | Total Projected Tuition Revenue | Chg | Total Projected Tuition Revenue | Chg | Total Calculated Tuition Revenue | Chg | Total Calculated Tuition Revenue | Chg | Total Calculated Tuition Revenue | Chg | Total Calculated Tuition Revenue | Chg | | | |
| E&G Programs | | | | | | | | | | | | | | | | | | |
| Undergraduate, In-State | \$25,556,600 | \$25,406,600 | -0.6% | \$26,126,200 | 2.8% | \$26,590,100 | 1.8% | \$26,662,400 | 0.3% | \$26,729,000 | 0.2% | \$27,163,600 | 1.6% | \$27,842,700 | 2.5% | % | 1.2% | |
| Undergraduate, Out-of-State | \$9,228,300 | \$8,373,300 | -9.3% | \$8,538,100 | 2.0% | \$8,794,000 | 3.0% | \$8,908,300 | 1.3% | \$8,961,800 | 0.6% | \$9,123,100 | 1.8% | \$9,369,400 | 2.7% | % | 0.2% | |
| Graduate, In-State | \$2,119,000 | \$1,889,000 | -10.9% | \$2,237,500 | 18.4% | \$2,290,800 | 2.4% | \$2,329,800 | 1.7% | \$2,343,700 | 0.6% | \$2,383,600 | 1.7% | \$2,436,000 | 2.2% | % | 2.0% | |
| Graduate, Out-of-State | \$397,700 | \$267,700 | -32.7% | \$55,100 | -79.4% | \$56,800 | 3.1% | \$56,800 | 0.0% | \$56,800 | 0.0% | \$56,800 | 0.0% | \$56,200 | 50.0% | % | -19.8% | |
| Law, In-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| Law, Out-of-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| Medicine, In-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| Medicine, Out-of-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| Dentistry, In-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| Dentistry, Out-of-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| PharmD, In-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | -3% | |
| PharmD, Out-of-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | 8% | |
| Veterinary Medicine, In-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| Veterinary Medicine, Out-of-State | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| First Professional, In-State (Total) | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| First Professional, Out-of-State (Total) | \$0 | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | \$0 | % | % | % | |
| Other NGF | \$1,667,400 | \$1,604,000 | -3.8% | \$1,610,000 | 0.4% | \$1,610,000 | 0.0% | \$1,610,000 | 0.0% | \$1,610,000 | 0.0% | \$1,610,000 | 0.0% | \$1,610,000 | 0.0% | % | -0.5% | |
| Total E&G NGF Revenue | \$38,969,000 | \$37,540,600 | -3.7% | \$38,566,900 | 2.7% | \$39,341,700 | 2.0% | \$39,567,300 | 0.6% | \$39,701,300 | 0.3% | \$40,337,100 | 1.6% | \$41,343,300 | 2.5% | % | 0.8% | |
| E&G GF Revenue (assume flat after 2024) | \$41,745,882 | \$45,521,625 | 9.0% | \$45,521,625 | 0.0% | \$45,521,625 | 0.0% | \$45,521,625 | 0.0% | \$45,521,625 | 0.0% | \$45,521,625 | 0.0% | \$45,521,625 | 0.0% | % | 1.2% | |
| Total E&G Revenue | \$80,714,882 | \$83,062,225 | 2.9% | \$84,088,525 | 1.2% | \$84,863,325 | 0.9% | \$85,088,925 | 0.3% | \$85,222,925 | 0.2% | \$85,858,725 | 0.7% | \$86,864,925 | 1.2% | % | 1.1% | |

| Auxiliary Revenue | 2022-2023 (Actual) | | 2023-2024 (Estimated) | | 2024-2025 (Planned) | | 2025-2026 (Planned) | |
|---------------------------|--------------------|---------------|-----------------------|---------------|---------------------|---------------|---------------------|--|
| | Total Revenue | Total Revenue | Chg | Total Revenue | Chg | Total Revenue | Chg | |
| In-State undergraduates | \$15,115,000 | \$16,260,000 | 7.6% | \$16,529,000 | 1.7% | \$17,025,000 | 3.0% | |
| All Other students | \$2,565,000 | \$1,570,000 | -38.8% | \$1,836,000 | 16.9% | \$1,891,000 | 3.0% | |
| Total non-E&G fee revenue | \$17,680,000 | \$17,830,000 | 0.8% | \$18,365,000 | 3.0% | \$18,916,000 | 3.0% | |
| Total Auxiliary Revenue | \$42,272,200 | \$43,355,600 | 2.6% | \$45,166,500 | 4.2% | \$46,521,500 | 3.0% | |

Part 3: Financial Aid Plan: 2022-23 through 2029-30
University of Mary Washington

Instructions: Provide a breakdown of the projected source and distribution of tuition and fee revenue redirected to financial aid for the revenue numbers in Tab 2. To ensure compliance with the state prohibition that in-state students not subsidize out-of-state students and to provide the review group with a scope of the strategy, projections must be made for each of the indicated categories. Please be aware that this data will be compared with similar data provided by other institutional offices in order to ensure overall consistency. (Please do not alter shaded cells that contain formulas.)

"Other Discounts and Waiver" means the totals of any unfunded full or partial tuition waiver reducing the students' charges, including Virginia Military Survivors and Dependent Education Program and the Senior Citizens Tuition Waiver. Do not include the tuition differential for the tuition exceptions.

Note: If you do not have actual amounts for Tuition Revenue for Financial Aid by student category, please provide an estimate. If values are not distributed for Tuition Revenue for Financial Aid, a distribution may be calculated for your institution.

Allocation of Tuition Revenue Used for Student Financial Aid

| *2022-23 (Actual) Please see footnote below | | | | | | | | | |
|--|-----------------------|---|-----------------------------|-------------------------------|-----------------------|-------------------------------------|-------------------------------------|-----------------------|-----------------------------|
| T&F Used for Financial Aid | Total Tuition Revenue | Tuition Revenue for Financial Aid (Program 108) | % Revenue for Financial Aid | Distribution of Financial Aid | Unfunded Scholarships | Other Tuition Discounts and Waivers | Gross Tuition Revenue (Cols. B+F+G) | Implied Discount Rate | Compliance with § 4-5.1.a.i |
| Undergraduate, In-State | \$25,556,600 | \$5,811,000 | 22.7% | \$5,811,000 | \$0 | \$1,127,000 | \$26,683,600 | 4.2% | \$0 Compliant |
| Undergraduate, Out-of-State | \$9,228,300 | \$3,257,000 | 35.3% | \$3,257,000 | \$0 | \$499,000 | \$9,727,300 | 5.1% | |
| Graduate, In-State | \$2,119,000 | \$32,000 | 1.5% | \$32,000 | \$0 | \$101,000 | \$2,220,000 | 4.5% | |
| Graduate, Out-of-State | \$397,700 | \$4,000 | 1.0% | \$4,000 | \$0 | \$8,000 | \$405,700 | 2.0% | |
| First Professional, In-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| First Professional, Out-of-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| Total | \$37,301,600 | \$9,104,000 | 24.4% | \$9,104,000 | \$0 | \$1,735,000 | \$39,036,600 | 4.4% | |

| 2023-24 (Estimated) | | | | | | | | | |
|----------------------------------|-----------------------|---|-----------------------------|-------------------------------|-----------------------|-------------------------------------|-------------------------------------|-----------------------|-----------------------------|
| T&F Used for Financial Aid | Total Tuition Revenue | Tuition Revenue for Financial Aid (Program 108) | % Revenue for Financial Aid | Distribution of Financial Aid | Unfunded Scholarships | Other Tuition Discounts and Waivers | Gross Tuition Revenue (Cols. B+F+G) | Implied Discount Rate | Compliance with § 4-5.1.a.i |
| Undergraduate, In-State | \$25,406,600 | \$5,904,000 | 23.2% | \$5,904,000 | \$0 | \$1,627,000 | \$27,033,600 | 6.0% | \$0 Compliant |
| Undergraduate, Out-of-State | \$8,373,300 | \$3,310,000 | 39.5% | \$3,310,000 | \$0 | \$499,000 | \$8,872,300 | 5.6% | |
| Graduate, In-State | \$1,889,000 | \$32,100 | 1.7% | \$32,100 | \$0 | \$101,000 | \$1,990,000 | 5.1% | |
| Graduate, Out-of-State | \$267,700 | \$3,900 | 1.5% | \$3,900 | \$0 | \$8,000 | \$275,700 | 2.9% | |
| First Professional, In-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| First Professional, Out-of-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| Total | \$35,936,600 | \$9,250,000 | 25.7% | \$9,250,000 | \$0 | \$2,235,000 | \$38,171,600 | 5.9% | |

| 2024-25 (Planned) | | | | | | | | | |
|----------------------------------|-----------------------|---|-----------------------------|-------------------------------|-----------------------|-------------------------------------|-------------------------------------|-----------------------|-----------------------------|
| T&F Used for Financial Aid | Total Tuition Revenue | Tuition Revenue for Financial Aid (Program 108) | % Revenue for Financial Aid | Distribution of Financial Aid | Unfunded Scholarships | Other Tuition Discounts and Waivers | Gross Tuition Revenue (Cols. B+F+G) | Implied Discount Rate | Compliance with § 4-5.1.a.i |
| Undergraduate, In-State | \$26,126,200 | \$5,935,000 | 22.7% | \$5,935,000 | \$0 | \$2,127,000 | \$28,253,200 | 7.5% | \$0 Compliant |
| Undergraduate, Out-of-State | \$8,538,100 | \$3,283,000 | 38.5% | \$3,283,000 | \$0 | \$499,000 | \$9,037,100 | 5.5% | |
| Graduate, In-State | \$2,237,500 | \$30,500 | 1.4% | \$30,500 | \$0 | \$101,000 | \$2,338,500 | 4.3% | |
| Graduate, Out-of-State | \$55,100 | \$1,500 | 2.7% | \$1,500 | \$0 | \$8,000 | \$63,100 | 12.7% | |
| First Professional, In-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| First Professional, Out-of-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| Total | \$36,956,900 | \$9,250,000 | 25.0% | \$9,250,000 | \$0 | \$2,735,000 | \$39,691,900 | 6.9% | |

| 2025-26 (Planned) | | | | | | | | | |
|----------------------------------|-----------------------|---|-----------------------------|-------------------------------|-----------------------|-------------------------------------|-------------------------------------|-----------------------|-----------------------------|
| T&F Used for Financial Aid | Total Tuition Revenue | Tuition Revenue for Financial Aid (Program 108) | % Revenue for Financial Aid | Distribution of Financial Aid | Unfunded Scholarships | Other Tuition Discounts and Waivers | Gross Tuition Revenue (Cols. B+F+G) | Implied Discount Rate | Compliance with § 4-5.1.a.i |
| Undergraduate, In-State | \$26,590,100 | \$5,935,000 | 22.3% | \$5,935,000 | \$0 | \$2,527,000 | \$29,117,100 | 8.7% | \$0 Compliant |
| Undergraduate, Out-of-State | \$8,794,000 | \$3,283,000 | 37.3% | \$3,283,000 | \$0 | \$499,000 | \$9,293,000 | 5.4% | |
| Graduate, In-State | \$2,290,800 | \$30,500 | 1.3% | \$30,500 | \$0 | \$101,000 | \$2,391,800 | 4.2% | |
| Graduate, Out-of-State | \$56,800 | \$1,500 | 2.6% | \$1,500 | \$0 | \$8,000 | \$64,800 | 12.3% | |
| First Professional, In-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| First Professional, Out-of-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| Total | \$37,731,700 | \$9,250,000 | 24.5% | \$9,250,000 | \$0 | \$3,135,000 | \$40,866,700 | 7.7% | |

| 2026-27 (Pro Forma) | | | | | | | | | |
|----------------------------------|-----------------------|---|-----------------------------|-------------------------------|-----------------------|-------------------------------------|-------------------------------------|-----------------------|-----------------------------|
| T&F Used for Financial Aid | Total Tuition Revenue | Tuition Revenue for Financial Aid (Program 108) | % Revenue for Financial Aid | Distribution of Financial Aid | Unfunded Scholarships | Other Tuition Discounts and Waivers | Gross Tuition Revenue (Cols. B+F+G) | Implied Discount Rate | Compliance with § 4-5.1.a.i |
| Undergraduate, In-State | \$26,662,400 | \$5,935,000 | 22.3% | \$5,935,000 | \$0 | \$2,827,000 | \$29,489,400 | 9.6% | \$0 Compliant |
| Undergraduate, Out-of-State | \$8,908,300 | \$3,283,000 | 36.9% | \$3,283,000 | \$0 | \$499,000 | \$9,407,300 | 5.3% | |
| Graduate, In-State | \$2,329,800 | \$30,500 | 1.3% | \$30,500 | \$0 | \$101,000 | \$2,430,800 | 4.2% | |
| Graduate, Out-of-State | \$56,800 | \$1,500 | 2.6% | \$1,500 | \$0 | \$8,000 | \$64,800 | 12.3% | |
| First Professional, In-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| First Professional, Out-of-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| Total | \$37,957,300 | \$9,250,000 | 24.4% | \$9,250,000 | \$0 | \$3,435,000 | \$41,392,300 | 8.3% | |

| 2027-28 (Pro Forma) | | | | | | | | | |
|----------------------------------|-----------------------|---|-----------------------------|-------------------------------|-----------------------|-------------------------------------|-------------------------------------|-----------------------|-----------------------------|
| T&F Used for Financial Aid | Total Tuition Revenue | Tuition Revenue for Financial Aid (Program 108) | % Revenue for Financial Aid | Distribution of Financial Aid | Unfunded Scholarships | Other Tuition Discounts and Waivers | Gross Tuition Revenue (Cols. B+F+G) | Implied Discount Rate | Compliance with § 4-5.1.a.i |
| Undergraduate, In-State | \$26,729,000 | \$5,935,000 | 22.2% | \$5,935,000 | \$0 | \$3,027,000 | \$29,756,000 | 10.2% | \$0 Compliant |
| Undergraduate, Out-of-State | \$8,961,800 | \$3,283,000 | 36.6% | \$3,283,000 | \$0 | \$499,000 | \$9,460,800 | 5.3% | |
| Graduate, In-State | \$2,343,700 | \$30,500 | 1.3% | \$30,500 | \$0 | \$101,000 | \$2,444,700 | 4.1% | |
| Graduate, Out-of-State | \$56,800 | \$1,500 | 2.6% | \$1,500 | \$0 | \$8,000 | \$64,800 | 12.3% | |
| First Professional, In-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| First Professional, Out-of-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % | |
| Total | \$38,091,300 | \$9,250,000 | 24.3% | \$9,250,000 | \$0 | \$3,635,000 | \$41,726,300 | 8.7% | |

| 2028-29 (Pro Forma) | | | | | | | | |
|----------------------------------|-----------------------|---|-----------------------------|-------------------------------|-----------------------|-------------------------------------|-------------------------------------|-----------------------|
| T&F Used for Financial Aid | Total Tuition Revenue | Tuition Revenue for Financial Aid (Program 108) | % Revenue for Financial Aid | Distribution of Financial Aid | Unfunded Scholarships | Other Tuition Discounts and Waivers | Gross Tuition Revenue (Cols. B+F+G) | Implied Discount Rate |
| Undergraduate, In-State | \$27,163,600 | \$5,935,000 | 21.8% | \$5,935,000 | \$0 | \$3,127,000 | \$30,290,600 | 10.3% |
| Undergraduate, Out-of-State | \$9,123,100 | \$3,283,000 | 36.0% | \$3,283,000 | \$0 | \$499,000 | \$9,622,100 | 5.2% |
| Graduate, In-State | \$2,383,600 | \$30,500 | 1.3% | \$30,500 | \$0 | \$101,000 | \$2,484,600 | 4.1% |
| Graduate, Out-of-State | \$56,800 | \$1,500 | 2.6% | \$1,500 | \$0 | \$8,000 | \$64,800 | 12.3% |
| First Professional, In-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % |
| First Professional, Out-of-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % |
| Total | \$38,727,100 | \$9,250,000 | 23.9% | \$9,250,000 | \$0 | \$3,735,000 | \$42,462,100 | 8.8% |

| 2029-30 (Pro Forma) | | | | | | | | |
|----------------------------------|-----------------------|---|-----------------------------|-------------------------------|-----------------------|-------------------------------------|-------------------------------------|-----------------------|
| T&F Used for Financial Aid | Total Tuition Revenue | Tuition Revenue for Financial Aid (Program 108) | % Revenue for Financial Aid | Distribution of Financial Aid | Unfunded Scholarships | Other Tuition Discounts and Waivers | Gross Tuition Revenue (Cols. B+F+G) | Implied Discount Rate |
| Undergraduate, In-State | \$27,842,700 | \$5,935,000 | 21.3% | \$5,935,000 | \$0 | \$3,127,000 | \$30,969,700 | 10.1% |
| Undergraduate, Out-of-State | \$9,369,400 | \$3,283,000 | 35.0% | \$3,283,000 | \$0 | \$499,000 | \$9,868,400 | 5.1% |
| Graduate, In-State | \$2,436,000 | \$30,500 | 1.3% | \$30,500 | \$0 | \$101,000 | \$2,537,000 | 4.0% |
| Graduate, Out-of-State | \$85,200 | \$1,500 | 1.8% | \$1,500 | \$0 | \$8,000 | \$93,200 | 8.6% |
| First Professional, In-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % |
| First Professional, Out-of-State | \$0 | \$0 | % | \$0 | \$0 | \$0 | \$0 | % |
| Total | \$39,733,300 | \$9,250,000 | 23.3% | \$9,250,000 | \$0 | \$3,735,000 | \$43,468,300 | 8.6% |

** Please note that the totals reported here will be compared with those reported by the financial aid office on the institution's annual S1/S2 report. Since the six-year plan is estimated and the S1/S2 is "actual," the numbers do not have to match perfectly but these totals should reconcile to within a reasonable tolerance level. Please be sure that all institutional offices reporting tuition/fee revenue used for aid have the same understanding of what is to be reported for this category of aid.*

Part 4: ACADEMIC-FINANCIAL PLAN: 2024-25 through 2029-30
University of Mary Washington

Instructions: The Academic Plan should contain academic, finance, and support service strategies the institution intends to employ in meeting state needs/goals as found in the Virginia Plan. (Please see the main instructions sheet in this workbook for more detailed information about The Virginia Plan. Please provide short titles to identify institutional strategies and other expenditure increases. Provide a concise description in the "Notes" column (column O), including a % increase where relevant and a specific reference as to where more detailed information can be found in the Narrative document.

Complete the lines appropriate to your institution, adding lines within the relevant categories as needed. As completely as possible, the items should represent a complete picture of your anticipated use of projected tuition revenues and strategic focus areas. Categories are listed in bold; you may not change the categories but you may add lines where indicated. Please update total cost formulas if necessary. For every line, the total amount and the sum of the reallocation and tuition revenue (and GF when indicated) should equal one another.

Funding amounts in the first year should be incremental. However, if the costs continue into the second year and beyond, they should be reflected cumulatively (i.e. cost increases vs. 2023-24). Please update total cost formulas if necessary. Institutions should assume no general fund (GF) support in 2024-26 in this worksheet other than for salaries, health insurance and VITA charges per the instructions below. A separate worksheet (Part 6) is provided for institutions to request additional GF support for 2024-26. Strategies for student financial aid, other than those that are provided through tuition revenue, should not be included on this table; they should be included in Part 6, General Fund Request, of the plan.

Also, given the long standing practice that agencies should not assume general fund support for operation and maintenance (O&M) of new facilities, O&M strategies should not be included in an institution's plan, unless they are completely supported by tuition revenue.

Lines 5 and 6 are newly added to collect the estimated E&G expenditures of 2022-23 and 2023-24 as baselines for Tab 5 Pro Forma.

For the 2026-28 biennium and 2028-2030 biennium, total amounts should be provided as estimates of future expenditures on these items but delineation of reallocation vs. tuition revenue vs. GF does not need to be provided by the institution.

Funding amounts shall assume an annual 2% salary increase for each year from FY2025 to FY2030 for those employees eligible for the state-supported salary increases in the 2022-2024 biennium. Funding amounts shall also assume an annual 3% health insurance increase and a 5.36% VITA cost increase. Institutions shall calculate the GF portion of these increases in columns H and L using the appropriate fund share, which can be found in Tab 4b. If an institution plans to use its own funds to provide additional salary increases, add lines below the "increased fringe benefits costs" and specify salary amount by employee type and associated fringe benefit costs, but do not put any dollar amount in Columns H and L.

NOTE: In light of ongoing budget negotiations, please complete the template assuming only what has already been signed into law as the baseline 2022-23 and 2023-24 appropriation. In the event that a new budget results in additional funding for institutions in 2023-24, OpSix will provide guidance at that time on whether and how to modify or resubmit plans.

Please estimate total E&G expenditures for 2022-23 and 2023-24

| | |
|--|--------------|
| Total Estimated 2022-23 E&G Expenditures | \$80,714,882 |
| Total Estimated 2023-24 E&G Expenditures | \$83,062,225 |

| | |
|--------------------------------|------------------|
| 2024-2025 (Auto-calculated) | Implied GF share |
| | 59.4% |

| | |
|--------------------------------|------------------|
| 2025-2026 (Auto-calculated) | Implied GF share |
| | 59.4% |

| Short Title | Incremental amounts relative to 2023-24 estimated baseline | | | | | | | | | | | | Explanation Please be brief; reference specific narrative question for more detail. Explicitly share key assumptions, including any additional salary increases beyond the 2% |
|--|--|--------------|-----------------------------|---|--------------|--------------|-----------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|--|
| | 2024-2025 | | | | 2025-2026 | | | | 2026-2027 | 2027-2028 | 2028-2029 | 2029-2030 | |
| | Total Amount | Reallocation | Amount from Tuition Revenue | Amount from GF (Salaries & benefits only) | Total Amount | Reallocation | Amount from Tuition Revenue | Amount from GF (Salaries & benefits only) | Total Amount (Pro Forma) | Total Amount (Pro Forma) | Total Amount (Pro Forma) | Total Amount (Pro Forma) | |
| Salary & benefit increases for existing employees | | | | | | | | | | | | | |
| Increase T&R Faculty Salaries | \$368,869 | \$0 | \$149,761 | \$219,108 | \$745,115 | \$0 | \$302,517 | \$442,598 | \$1,128,886 | \$1,520,333 | \$1,919,608 | \$2,326,869 | 2% increase per instructions |
| Increase Admin. Faculty Salaries | \$211,962 | \$0 | \$86,057 | \$125,906 | \$428,164 | \$0 | \$173,835 | \$254,329 | \$648,690 | \$873,626 | \$1,103,061 | \$1,337,085 | 2% increase per instructions |
| Increase Classified Staff Salaries | \$245,278 | \$0 | \$99,583 | \$145,695 | \$495,462 | \$0 | \$201,158 | \$294,305 | \$750,650 | \$1,010,941 | \$1,276,439 | \$1,547,246 | 2% increase per instructions |
| Increase University Staff Salaries | \$9,261 | \$0 | \$3,760 | \$5,501 | \$18,707 | \$0 | \$7,595 | \$11,112 | \$28,342 | \$38,170 | \$48,195 | \$58,420 | 2% increase per instructions |
| Increase GTA Salaries | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Increase Adjunct Faculty Salaries | \$40,115 | \$0 | \$16,287 | \$23,829 | \$81,033 | \$0 | \$32,899 | \$48,134 | \$122,769 | \$165,340 | \$208,762 | \$253,053 | 2% increase per instructions |
| 3% annual state health insurance cost | \$231,740 | \$0 | \$94,087 | \$137,654 | \$470,433 | \$0 | \$190,996 | \$279,437 | \$716,286 | \$969,515 | \$1,230,340 | \$1,498,991 | 3% increase per instructions |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| Inflationary non-personnel cost increases | | | | | | | | | | | | | |
| 5.36% annual VITA charge increase | \$16,080 | \$0 | \$6,528 | \$9,552 | \$33,022 | \$0 | \$13,407 | \$19,615 | \$50,872 | \$69,679 | \$89,493 | \$110,370 | 5.36% increase per instructions |
| Contractual services | \$307,000 | \$0 | \$307,000 | | \$621,000 | \$0 | \$621,000 | | \$944,000 | \$1,274,000 | \$1,613,000 | \$1,960,000 | 2.5% annual inflationary increase on existing expenses |
| Utilities | \$39,000 | \$0 | \$39,000 | | \$79,000 | \$0 | \$79,000 | | \$120,000 | \$162,000 | \$205,000 | \$249,000 | 2.5% annual inflationary increase on existing expenses |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| Financial aid expansion | | | | | | | | | | | | | |
| Add'l In-State Student Financial Aid from Tuition Rev | \$350,000 | \$0 | \$350,000 | | \$350,000 | \$0 | \$350,000 | | \$350,000 | \$350,000 | \$350,000 | \$350,000 | Projected increase to institutional financial aid |
| Add'l Out-of-State Student Financial Aid from Tuition Rev | \$150,000 | \$0 | \$150,000 | | \$150,000 | \$0 | \$150,000 | | \$150,000 | \$150,000 | \$150,000 | \$150,000 | Projected increase to institutional financial aid |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| New/expanded academic programs | | | | | | | | | | | | | |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other academic & student support strategies & initiatives | | | | | | | | | | | | | |
| Restore Salary & Benefit Expenses | \$1,600,000 | \$0 | \$1,600,000 | | \$1,632,000 | \$0 | \$1,632,000 | | \$1,664,640 | \$1,697,933 | \$1,731,891 | \$1,766,529 | Salary and benefit expenses to restore core positions that were |
| Restore Operating Expenses | \$400,000 | \$0 | \$400,000 | | \$410,000 | \$0 | \$410,000 | | \$420,250 | \$430,756 | \$441,525 | \$452,563 | Operating expenses to restore core functions that were suspended |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |
| [Add lines & descriptions here] | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | \$0 |

Part 4: ACADEMIC-FINANCIAL PLAN: 2024-25 through 2029-30
University of Mary Washington

| Other non-academic strategies & initiatives | | | | | | | | | | | | | | |
|---|--|--------------------|------------|--------------------|------------------|--------------------|------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|--|
| O&M for Existing Facilities | | \$209,000 | \$0 | \$209,000 | | \$440,000 | \$0 | \$440,000 | | \$693,000 | \$693,000 | \$693,000 | \$693,000 | Additional O&M expenses for existing facilities; aging infrastru |
| [Add lines & descriptions here] | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | |
| [Add lines & descriptions here] | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | |
| [Add lines & descriptions here] | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | |
| [Add lines & descriptions here] | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | | \$0 | \$0 | \$0 | \$0 | |
| Total Additional Funding Need | | \$4,178,306 | \$0 | \$3,511,062 | \$667,244 | \$5,953,936 | \$0 | \$4,604,406 | \$1,349,530 | \$7,788,385 | \$9,405,292 | \$11,060,315 | \$12,753,125 | |

| | | |
|--|--|------------------|
| | Must not be greater than incremental Tuit Rev in Part 2 | |
| | 2024-2025 | 2025-2026 |
| | \$2,484,762 | \$2,803,306 |
| If result is < \$0, please provide explanation in these fields. | | |

Part 4b General Fund Share in FY2022

| Institution | GF Share FY2022 |
|----------------------------------|----------------------------|
| Christopher Newport University | 60.5% |
| George Mason University | 49.7% |
| James Madison University | 51.4% |
| Longwood University | 60.3% |
| Norfolk State University | 48.2% |
| Old Dominion University | 56.3% |
| Radford University | 59.0% |
| University of Mary Washington | 59.4% |
| University of Virginia | 31.3% |
| University of Virginia at Wise | 56.9% |
| Virginia Commonwealth University | 50.4% |
| Virginia Military Institute | 42.1% |
| Virginia State University | 47.1% |
| Virginia Tech | 38.2% |
| William & Mary | 38.2% |
| Richard Bland College | 62.0% |
| Virginia Community College Sys | 62.8% |
| Total, All Institutions | 48.2% |

Source: SCHEV 2022 Base Adequacy Calculation.

Part 5: Six-year Pro Forma Calculations: 2022-23 through 2029-30
University of Mary Washington

Instructions: No new data needs to be added on this tab; it is entirely comprised by formulas. The top section pulls in data from the previous tabs to calculate a pro forma budget surplus/deficit for the 6 years. The following section calculates what T&F (price) and GF increases would theoretically need to occur each year in order to cover the deficit and maintain the 2022-23 GF/NGF split. At the bottom is a blended scenario calculator that a user can leverage to calculate custom "shared" scenarios where deficits can be covered by a combination of expenditure reduction, T&F increases, and GF increases. Cells D28:30 should be set by the user (so long as they add up to 100%) and the results will flow into the rows below that automatically. This analysis is intended to be directional and pro forma; it is not intended to be interpreted as a projection or plan/budget of any kind.

Note: this pro forma does not include any of the additional GF requests in the following tab; those requests would require GF funding on top of what is calculated in this tab. It does account for the salary/health insurance/VITA increases from tab 4, including the corresponding GF increases.

| | 2022-2023 (Actual) | 2023-2024 (Estimated) | Chg | 2024-2025 | Chg | 2025-2026 | Chg | 2026-2027 | Chg | 2027-2028 | Chg | 2028-2029 | Chg | 2029-2030 | Chg | From FY23-FY30 | | |
|---|--------------------|-----------------------|---------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|------------|-------------|------------|-------------|------------|----------------|----------------|--|
| | | | | | | | | | | | | | | | | Total Chg | Avg Annual Chg | |
| Baseline Pro Forma Surplus/Deficit | | | | | | | | | | | | | | | | | | |
| Total E&G GF Revenue (includes tab 4, not tab 6) | 41,745,882 | 45,521,625 | 9% | 46,188,869 | 1% | 46,871,155 | 1% | 47,568,843 | 1% | 48,282,301 | 1% | 49,011,908 | 2% | 49,758,052 | 2% | 19% | 3% | |
| Tuition discount rate | 4.4% | 5.9% | 1.411pt | 6.9% | 1.035pt | 7.7% | 0.781pt | 8.3% | 0.627pt | 8.7% | 0.413pt | 8.8% | 0.085pt | 8.6% | 0.204pt | 4.148pt | % | |
| Total E&G NGF Revenue | 38,969,000 | 37,540,600 | -4% | 38,566,900 | 3% | 39,341,700 | 2% | 39,567,300 | 1% | 39,701,300 | 0% | 40,337,100 | 2% | 41,343,300 | 2% | 6% | 1% | |
| Incremental E&G NGF Revenue vs. prior yr | (1,428,400) | 1,026,300 | -172% | 84,755,769 | 2% | 86,212,855 | 2% | 87,136,143 | 1% | 87,983,601 | 1% | 89,349,008 | 2% | 91,101,352 | 2% | 10% | 1% | |
| Total E&G Revenue | 80,714,882 | 83,062,225 | 3% | 87,240,531 | 5% | 89,016,161 | 2% | 90,850,610 | 2% | 92,467,517 | 2% | 94,122,540 | 2% | 95,815,350 | 2% | 19% | 3% | |
| Implied GF % of E&G | 51.7% | 54.8% | 3.1pt | 54.5% | -0.3pt | 54.4% | -0.1pt | 54.6% | 0.2pt | 54.9% | 0.3pt | 54.9% | 0pt | 54.6% | -0.2pt | 2.9pt | % | |
| Total E&G Expenditures | 80,714,882 | 83,062,225 | 3% | 87,240,531 | 5% | 89,016,161 | 2% | 90,850,610 | 2% | 92,467,517 | 2% | 94,122,540 | 2% | 95,815,350 | 2% | 19% | 3% | |
| Incremental E&G Expenditures vs. 2023-24 | | | | 4,178,306 | 5,953,936 | 42% | 7,788,385 | 31% | 9,405,292 | 21% | 11,060,315 | 18% | 12,753,125 | 15% | 12,753,125 | 15% | 205% | |
| Reallocation of existing dollars (flat after 2025-26) | | | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Pro Forma Surplus/Deficit | - | - | % | (2,484,762) | % | (2,803,306) | 13% | (3,714,467) | 33% | (4,483,916) | 21% | (4,773,531) | 6% | (4,713,998) | -1% | 90% | 13% | |
| Incremental Surplus/Deficit | - | - | % | (2,484,762) | % | (318,544) | -87% | (911,161) | 186% | (769,449) | -16% | (289,615) | -62% | 59,533 | -121% | -102% | -15% | |

| What would a constant GF/NGF ratio at 2022-23 levels imply for T&F and GF increases? | | | | | | | | | | | | | | | | | |
|--|--------------------|-----------------------|-----|-----------|-----|-----------|--------|-----------|-------|-----------|--------|-----------|--------|-----------|--------|-----------|----------------|
| | 2022-2023 (Actual) | 2023-2024 (Estimated) | Chg | 2024-2025 | Chg | 2025-2026 | Chg | 2026-2027 | Chg | 2027-2028 | Chg | 2028-2029 | Chg | 2029-2030 | Chg | Total Chg | Avg Annual Chg |
| GF % of E&G | 51.7% | 51.7% | 0pt | 51.7% | 0pt | 51.7% | 0pt | 51.7% | 0pt | 51.7% | 0pt | 51.7% | 0pt | 51.7% | 0pt | 0pt | 0pt |
| Implied incremental T&F increase (%) | 0.0% | 0.0% | % | 3.1% | % | 0.4% | -2.7pt | 1.1% | 0.7pt | 0.9% | -0.2pt | 0.3% | -0.6pt | -0.1% | -0.4pt | % | % |
| Implied incremental GF Increase (%) | 0.0% | 0.0% | % | 2.8% | % | 0.4% | -2.4pt | 1.0% | 0.6pt | 0.8% | -0.2pt | 0.3% | -0.5pt | -0.1% | -0.4pt | % | % |

| Blended Scenario Calculator - Share of Deficit Covered by Each Source (Must add up to 100%) | | << Input percentages here | | | | | | | | | | | | | | | |
|---|--------------------|---------------------------|-------|-----------|-------|-----------|--------|-----------|-------|-----------|--------|-----------|--------|-----------|--------|-----------|----------------|
| Expenditure reductions | 0% | | | | | | | | | | | | | | | | |
| T&F increases | 25% | | | | | | | | | | | | | | | | |
| GF increases | 75% | | | | | | | | | | | | | | | | |
| TOTAL | 100% | | | | | | | | | | | | | | | | |
| | 2022-2023 (Actual) | 2023-2024 (Estimated) | Chg | 2024-2025 | Chg | 2025-2026 | Chg | 2026-2027 | Chg | 2027-2028 | Chg | 2028-2029 | Chg | 2029-2030 | Chg | Total Chg | Avg Annual Chg |
| Implied E&G Expenditure Reduction (%) | 0.0% | 0.0% | % | 0.0% | % | 0.0% | % | 0.0% | % | 0.0% | % | 0.0% | % | 0.0% | % | % | % |
| Implied incremental T&F increase (%) | 0.0% | 0.0% | % | 1.6% | % | 0.2% | -1.4pt | 0.6% | 0.4pt | 0.5% | -0.1pt | 0.2% | -0.3pt | 0.0% | -0.2pt | % | % |
| Implied incremental GF Increase (%) | 0.0% | 0.0% | % | 4.0% | % | 0.5% | -3.5pt | 1.4% | 0.9pt | 1.2% | -0.2pt | 0.4% | -0.8pt | -0.1% | -0.5pt | % | % |
| Implied GF % of E&G | 51.7% | 54.8% | 3.1pt | 55.1% | 0.3pt | 54.4% | -0.6pt | 54.8% | 0.4pt | 55.1% | 0.2pt | 54.9% | -0.1pt | 54.6% | -0.3pt | 2.9pt | 0.4pt |

**Part 6: General Fund (GF) Request: 2024-2026 Biennium
University of Mary Washington**

Instructions: Indicate items for which you anticipate making a request for state general fund in the 2024-26 biennium. The item can be a supplement to a strategy or item from the academic and financial plan or it can be a free-standing request for which no tuition revenue would be used. If it is a supplement to a strategy or item from the academic and financial plan, use the same title used in Part 4 and place it in bold print to draw attention to its connection to Part 6. Also, describe in the Notes column how additional general fund will enhance or expand the strategy. Requests for need-based financial aid appropriated in program 108 should be included here. If additional rows are added, please update the total costs formulas.

NOTE: In light of ongoing budget negotiations, please complete the template assuming only what has already been signed into law as the baseline 2022-23 and 2023-24 appropriation. In the event that a new budget results in additional funding for institutions in 2023-24, OpSix will provide guidance at that time on whether and how to modify or resubmit plans.

| Priority Ranking | Initiatives Requiring General Fund Support | | | | | | Notes/Explanation Please be brief; reference specific narrative question for more detail. |
|------------------|--|---|-------------------------------------|--------------|--------------|--------------|--|
| | Strategies (Match Academic-Financial Worksheet Short Title) | Category (Select best option from dropdown menu) | Biennium 2024-2026 (7/1/24-6/30/26) | | | | |
| | | | 2024-2025 | | 2025-2026 | | |
| | | | Total Amount | GF Support | Total Amount | GF Support | |
| 1 | Maintenance Reserve | General Operations Support | \$13,000,000 | \$13,000,000 | \$10,000,000 | \$10,000,000 | Maintenance funding request to address immediate academic building needs; reference narrative section E1 |
| 2 | Virginia Military Survivors and Dependent Education Program (VMSDEP) | General Operations Support | \$2,600,000 | \$2,600,000 | \$3,000,000 | \$3,000,000 | Cost of VMSDEP waivers has significantly increased in recent fiscal years (growing greater than 40% per year); this is a real hurt to operations in the form of lost revenue; reference narrative sections E1 and K1 |
| 3 | Career Readiness | Career Readiness & Placement | \$900,000 | \$900,000 | \$900,000 | \$900,000 | Prepare students for postgraduate job and career attainment; reference narrative section E1 |
| 4 | Salary Pool | Curriculum | \$2,500,000 | \$2,500,000 | \$2,500,000 | \$2,500,000 | Funding to support the faculty early retirement program emphasizing academic programs in decline with reinvestment in academic programs in greater demand; reference narrative section E1 |
| 5 | Equipment Trust Fund | Technology Infrastructure | \$650,000 | \$650,000 | \$650,000 | \$650,000 | Funds to support the replacement of equipment and technology; reference narrative section E1 |
| 6 | New ERP (collaborative effort with the College of William and Mary) | Technology Infrastructure | \$3,500,000 | \$3,500,000 | \$3,500,000 | \$3,500,000 | Funding to support the implementation of a new ERP system to include the software subscription costs during the implementation period; reference narrative section E1 |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$0 | \$0 | \$0 | \$0 | |
| | | | \$23,150,000 | \$23,150,000 | \$20,550,000 | \$20,550,000 | |

2023 SIX-YEAR PLAN NARRATIVE (Part II)

INSTITUTION: University of Mary Washington

OVERVIEW

The six-year plan should describe the institution's goals as they relate to the Commonwealth's goals as articulated in the *Pathways to Opportunity: The Virginia Plan for Higher Education*; the Higher Education Opportunity Act of 2011 (TJ21); the Restructured Higher Education Financial and Administrative Operations Act of 2005; and the Governor's objectives to prepare every graduate for success in life. Please use this opportunity to outline your institution's plans and objectives, especially as they relate to the Commonwealth's goals.

The instructions within the institutional mission and priorities section below ask for specific strategies related to affordability and access to quality postsecondary education that prepare students for success in life. Other sections offer institutions the opportunity to describe additional strategies to advance institutional goals and Commonwealth needs.

Please be comprehensive but as concise as possible with responses; you are encouraged to use bullet points vs. prose. Consider this a starting point for the dialogue with OpSix; you will have the opportunity to further elaborate on the narrative in your review sessions later this summer.

Please save this narrative document with your institution's name added to the file name.

SECTION A: MISSION & PRIORITIES

Key question: What are your institution's unique strengths and how do those inform your strategic priorities?

| |
|---|
| A1. What is your institutional mission? Please share any plans you have to change your mission over the six-year period. |
|---|

The University of Mary Washington Mission
Approved by the Board of Visitors, November 20, 2010

The University of Mary Washington is one of Virginia's outstanding public liberal arts universities, providing a superior education that inspires and enables our students to make positive changes in the world.

The University is a place where faculty, students, and staff share in the creation and exploration of knowledge through freedom of inquiry, personal responsibility, and service. UMW regards the provision of high quality instruction as its most important function. The University offers a wide range of undergraduate and graduate programs focusing on both disciplinary and interdisciplinary studies. These academic programs afford students opportunities to integrate and apply their knowledge within broad educational experiences, to develop their professional interests, and to practice the habits of mind necessary for life-long learning. Through a professionally engaged faculty, the University supports ongoing research appropriate to the development of student abilities and faculty interests. It especially encourages the participation of undergraduates in research.

UMW's size, dedicated faculty, and historical commitment to fine teaching create an institutional culture where both undergraduate and graduate students benefit from strong connections with their faculty and multiple opportunities for active learning.

Located in Fredericksburg between our nation's capital and the capital of the Commonwealth of Virginia, the University of Mary Washington is a nexus for engagement among diverse communities and is dedicated to supporting professional advancement and economic development and to improving the regional quality of life.

We fulfill our mission by immersing students, faculty, and staff in local, regional, national, and international communities, and by inculcating the values of honor and integrity. UMW graduates are models of adaptive learning, personal achievement, responsible leadership, service to others, and engaged citizenship in a global and diverse society.

UMW does not anticipate significant changes in its mission over the six-year period. However, we do anticipate working through a process in the coming months to make the mission statement more succinct as well as adapting and updating it for current circumstances, including those outlined in this narrative.

A2. What are your institution's greatest strengths and areas of distinctiveness that it should continue to invest in? What are your institution's greatest opportunities for improvement?

UMW's greatest strengths and areas of distinctiveness are captured in our [Strategic Vision](#), which was developed in 2016 and subsequently revised and updated in November 2022.

- 1) We promote the values of service and community and civic engagement.
- 2) We immerse our students in applied, impactful learning experiences, especially internships and undergraduate research.
- 3) We adapt the liberal arts to the knowledge economy and a global digital environment throughout the student experience, including required digital fluency courses which provide students with the career ready workforce skills irrespective of major.
- 4) We create a diverse and inclusive community as an essential requirement for realizing our strategic goals and objectives.

Programmatically, our strengths include a general education program which equips all students with 21st century knowledge and durable skills and is distinctive in its focus on digital fluency and career readiness. We have a strong and growing portfolio of degree programs including those in STEM (with distinctive undergraduate research opportunities), the fine and performing arts (Music, Studio Art, and Theatre) which will continue to grow in alignment with the construction of the new theatre and the renovation of duPont, Pollard and Melchers, Communication and Digital Studies (combining classical perspectives with advanced and emerging digital technologies), Historic Preservation (a unique program and one that is important to the Commonwealth and beyond), a Bachelor's of Science in Nursing, and thriving offerings in business which serve regional economic needs.

To these strengths, we add one more. We are geographically situated between Washington, D.C., and Richmond, VA, in the greater Fredericksburg region, which is by some estimates, Virginia's fastest growing region for both job and population growth. Our region also includes several federal facilities and bases, such as the Naval Surface Warfare Center Dahlgren Division, the largest federal lab in Virginia with 10,000 employees and a rapidly expanding health care sector which includes Mary Washington healthcare and the forthcoming Veterans clinic (projected to be the largest in the nation). We are the only Bachelor's degree granting institution serving the region and a critical driver of both economic and cultural life.

Our greatest opportunities for improvement include (1) enhancing competitive differentiators by adequately supporting the continued growth of strong programs while transforming those with the potential to meet workforce needs, (2) enhancing name and brand recognition relative to the Virginia higher education landscape, (3) securing capital investments to bring our facilities in alignment with competitors, (4) diversifying the revenue base, and (5) growing our partnerships and collaborations for the benefit of our students and the region.

This six-year plan details UMW's ambition to be Virginia's undergraduate university that prepares students for life and career through close personal relationships and applied learning experiences. We believe that the liberal arts perspective of our curriculum is a crucial complement to degrees in high demand fields because it provides students with the knowledge and durable skills to move from college to their first career destination while preparing them to succeed in the many transitions to come.

A3. What are the top 3-5 strategic priorities you are currently pursuing or planning to pursue in the next six years? Please explain how each strategy relates to the strengths and/or opportunities for improvement mentioned above and will ultimately drive better outcomes for students.

- **Partnerships and collaborations.** Focus on partnerships and collaboration with other universities and regional entities will better connect undergraduate and graduate students to internships and postgraduate opportunities. This effort will expand experiential learning opportunities and degree pathways. In recent years, we have initiated several partnerships that show significant growth potential. In addition, UMW prioritizes immersing students in applied, impactful learning experiences, adapting our liberal arts mission to the knowledge economy. This strategy supports these strengths and opportunities.
- **Lab School.** Establish the Academy of Technology and Innovation at UMW. In collaboration with Stafford County Public Schools, UMW plans to open a lab high school for the region focused on computer science and data science for the region that encompasses four surrounding counties and the City of Fredericksburg.
- **Meeting workforce needs through degrees and credentials.** Adapt academic programming and educational opportunities to meet the needs of the region and 21st-century workforce. A prudent look at our academic programs reveals that some are growing and will continue to thrive. At the same time, there are others that have opportunities to transform themselves to meet workforce needs. Some have limited potential for degree production, but are vital to a strong forward looking liberal arts education. At present, a portion of our faculty is skewed heavily toward programs with limited potential for growth. Shifting resources from these programs to those with greater enrollment growth potential (both credit and non-credit) requires a level of liquidity UMW currently does not have.
- **Leading in an era of rapid technological change.** Build on UMW's strength of incorporating digital fluency into its liberal arts and sciences curriculum and collaborating with other universities to help the Commonwealth adapt to the challenges and opportunities presented by rapid technological change, including the impact of artificial intelligence on life and commerce. For example, UMW's liberal arts mission, combined with a multi-decade focus on the digital humanities positions us to be distinctive in helping students confront the ethical and practical questions presented by artificial intelligence while exploring the creative and productive opportunities it offers.
- **Cost containment.** Contain costs, particularly those associated with aging facilities and infrastructure. Deferred maintenance comes at a great cost, both in UMW's ability to recruit students and in the resources allocated to maintain old buildings. The 2022 General Assembly approved funding to build a new theatre and renovate three mid-20th-century academic buildings, but there is still a long way to go. While this investment is much appreciated and long overdue, the current pace of addressing the significant accumulation of deferred maintenance on UMW's campus puts the school at a budgetary and competitive disadvantage. UMW began advocating for the funding of the above-referenced project in 2017, and due to recent delays, this project is now not scheduled for completion until 2028. UMW hopes to partner with the Commonwealth to develop a plan to address the significant backlog of Education and General (E&G) capital projects in a more timely and cost-efficient manner.

A4. What support can OpSix provide to help you achieve those strategies? Please include both budget and policy requests and reference Part I of your submission where appropriate.

- **Career Readiness and ROI of the liberal arts.** UMW seeks to build upon previous investments to create graduates who are life and career ready across a range of competencies, combining the best of the knowledge and skills cultivated by the liberal arts experience with cutting-edge competencies and the capacity to transfer the experience to the workforce. The University has a strong foundation, but seeks to further differentiate itself in this space as an institution that has transformed the liberal arts approach for 21st century realities. We seek to become known as the university that places career and life readiness at the center of the student experience and there are several initiatives outlined later in this document which would benefit from additional support to meet these needs.
- **Maintenance reserve funds.** Instead of going through a decades-long process to address the backlog of E&G capital projects, UMW could address its most acute capital needs through a temporary infusion of increased annual maintenance funding. Specifically, UMW could use these funds to modernize systems, replace roofs, and adapt academic buildings to 21st-century learning modalities. Instead of going through the Commonwealth's labyrinthine administrative approval process for major building and renovation projects, UMW could use these funds to execute a quicker, lighter, and less expensive upgrade of those E&G buildings that are in the most critical condition: James Farmer Hall (home to Computer Science and Mathematics) and Simpson Library.
- **Faculty and program transformation.** Last year UMW offered an early retirement incentive for faculty, generating eight early retirements in declining enrollment programs. However, UMW had to bear the temporary cost of incentivizing faculty to retire, leaving no funds to invest in programs with greater enrollment potential. UMW would benefit from financial support to help with this transition which will be critical to further supporting programs with growth potential and transforming those which could support workforce needs.
- **Partnerships and collaborations.** UMW is well positioned to pursue additional collaborations and partnerships, including with other institutions of higher education and key workforce sectors in the region such as K-12, defense, and healthcare. This will create educational pathways, achieve efficiencies, and reduce costs. Such efforts require human capital to develop and maintain because our capacity to support and grow these collaborations is directly related to the capacity of our programs to engage with these opportunities.
- **Equipment Trust Fund.** Technology, more specifically replacing obsolete technology is becoming one of the largest drivers in our annual budget as well as one of the greatest threats to our capacity to continue preparing students with advanced digital skills. Technology and equipment procured as part of a capital project reaches its end of life in 7-10 years in many instances, especially when the focus of teaching and learning is to prepare graduates with advanced digital fluency. UMW would benefit from additional financial support to meet these needs through the Higher Educational Equipment Trust Fund (HEETF).

SECTION B: STRATEGIC DEEP DIVE – ENROLLMENT VOLUME & COMPOSITION

Key question: How is your institution managing enrollment in light of state and national trends, and what are the financial implications?

B1. What do you see as the primary drivers of recent enrollment trends for your institution? Please reference any specific academic programs that have had a significant (positive or negative) effect on enrollment, if relevant.

The primary drivers of recent enrollment trends for UMW are as follows:

- **Shifting demographics.** Demographic changes and economic forces have been impacting UMW long before there was talk of a “demographic cliff.” Over two decades, UMW has become more Virginia-serving and has been substantially impacted by declining out-of-state enrollments linked to economic downturns and declining birth rates, especially in the Northeast.
- **Increased competition.** With reduced out-of-state enrollments, the competition among Virginia institutions has increased significantly. This is especially so with flagships and land grants which have seen record enrollments. But it is also true with respect to direct competitors which have newer facilities.
- **Growing cost of attendance and questioning of ROI.** While the cost of attendance has increased (unfunded mandates, compliance and regulatory costs, student support services such as mental health) the value proposition of a bachelor’s degree has been increasingly questioned, especially at a school with a liberal arts brand. More recently, public skepticism is being coupled with a growing partisan divide on the value proposition of higher education.
- **Positive academic programs.** UMW has witnessed enrollment growth in several areas, with clear postgraduate outcomes, including Biology and Biomedical Science, Computer Science and Cybersecurity, Communication and Digital Studies, Nursing and Theatre. Regional workforce needs have also driven growth in graduate programs in business (project management certificate, MBA) through partnerships such as with the Naval Surface Warfare Center at Dahlgren.

B2. Please summarize your enrollment management strategy moving forward and the specific actions (if any) you are taking to implement that strategy.

UMW's enrollment management strategy moving forward is focused on enrolling a stable and predictable number of first-year and transfer students who are seeking what UMW has to offer (high quality undergraduate education) and who are able and willing to pay sufficient net tuition revenue to maintain financial stability and support strategic investments. UMW is committed to keeping the cost of attendance as low as possible. An important aspect of this strategy will be enrollment growth within our own community to address a variety of regional needs,

- **Strategic recruitment planning.** In 2021-2022, following a decline in first-year students, UMW engaged in a strategic planning exercise that looked at all aspects of enrollment operations and organizational structure. The Office of Admissions has been reorganized, operations have been aligned with recruitment priorities, the data management team has been strengthened, internal yield activities have been overhauled and expanded, and recruitment is being aligned with projected demographic shifts (e.g. development of Spanish language resources).
- **Marketing and branding.** Prior to 2022-2023, UMW's marketing efforts were limited, with a focus on traditional media and little liquidity to make significant investments. Now they are year-round, skewed toward digital marketing, and resourced. A new brand has been developed and rolled out, and the University website has been completely overhauled. In FY23, UMW budgeted \$1,400,553 for marketing and \$875,851 for the University website – a 69.25% increase over 2022. Equally important, we have put in place the systems and metrics to measure and track the return on these investments in ways that have eluded us previously.
- **Exploring new markets.** Out-of-state enrollments (primarily from the Northeast) have declined steadily over the last two decades and represent little more than 10% of the incoming class today. UMW seeks to shift and enhance recruitment efforts in markets with projected population growth.
- **Serving more students in high-growth programs.** Programmatic alignment will provide UMW an opportunity to reallocate resources from low-demand programs to high-demand programs. At present, the institution's capacity to recruit more students into high-demand programs is limited (and doing so would be irresponsible insofar as it would delay time to graduation).
- **Demonstrating the ROI for a bachelor's degree.** Sustainable enrollments in high quality undergraduate programs require a strong case, clearly communicated, for the benefits of a bachelor's degree. Our focus on career readiness and the core competencies necessary for success in life is positioned to achieve this end.
- **Partnerships and collaborations.** A focused set of undergraduate programs with little appetite for growth in graduate programs makes UMW an ideal producer of highly qualified graduate students for other Commonwealth institutions. At the same time, our size and geographic position provide partnership opportunities to support regional needs and create applied learning opportunities for students.

B3. How ambitious/realistic/conservative are the enrollment projections you most recently submitted to SCHEV? What are the greatest unknowns or risks that could lead enrollment to differ significantly from your projections? Please reference national and statewide enrollment trends/projections and cite any other data (e.g. regional trends, performance of prior enrollment strategies) that informed your projections.

UMW has been realistic about its enrollment projections for the past several years, as reflected in previous six-year plans. We do not see opportunities for significant growth given all that we know about demographic factors, competition among Virginia colleges and universities, shifting workforce needs, and constraints on new program growth.

The greatest unknowns and risks include: (1) demographics, (2) competition, (3) COVID's lasting impact on K-12 enrollments and learning and proficiency decline, (4) unknown future disruptions, including economic downturns, (5) artificial intelligence, (6) industry credentials and certifications that are short-lived and non-transferrable, (7) politicization of higher education.

Nationally, from 2026-2038, the number of high school graduates is expected to decline by more than 400,000 (WICHE, 2023). Projections for Virginia indicate approximately 10,000 fewer high school graduates in 2038 from the peak to be reached in 2025 (WICHE, 2023). Community college partners (Northern Virginia Community College and Germanna Community College) have had relatively stable enrollments over the past decade with some variability from year to year.

Source: WICHE (February 2023), *Knocking at the College Door*,
<https://knocking.wiche.edu/report/>

B4. Explain the implications of your enrollment strategy on your institution's financials. Please consider impacts on both revenues (e.g., discounting, financial aid, net tuition revenue) and expenditures (e.g., costs to implement enrollment management strategies, costs of enrolling more students or students with different needs, cost-per-student impact of flat/decreased enrollment).

UMW's enrollment strategy is to stem the tide of reduced net tuition and fee revenue caused by discounting – an unsustainable response to a changing, competitive, and contracting marketplace. UMW is seeking support through this six-year planning process to move away from this strategy toward one of adaptation, innovation, collaboration, and right-sizing. This will empower UMW to offer an education that shows prospective students a strong return on investment.

Even before the pandemic, UMW identified its distinctiveness within the broader landscape of higher education in Virginia as a smaller school serving students who thrived with more individualized attention. Looking at enrollment patterns over the last two decades, it became clear that UMW would thrive only if it focused on what it does best: providing a high-quality liberal arts education that immerses students in high-impact, experiential learning opportunities; and collaborating with other schools to expand the educational opportunities for its students.

UMW must be honest about the challenges it faces. Cracks in UMW's business model began to show at least 20 years ago, and it is humbling to acknowledge that capable and committed leaders throughout the years made well-meaning but largely inadequate efforts to respond to these challenges. In fact, some of those efforts exacerbated UMW's financial challenges by investing in aspirations that outstripped the University's resources.

But it is also important to understand why those decisions were made. During the first decade of the 21st century, UMW found itself on the wrong side of higher education's arms race. In particular, the Commonwealth was investing hundreds of millions of dollars to create a new direct competitor in an already hyper-competitive marketplace. To compete with both more-established ascendant larger schools like James Madison University and smaller public liberal arts universities, in particular Christopher Newport University, with its impressive new academic buildings, athletic facilities, and residence halls, UMW assumed excessive indebtedness to try to keep pace.

Investments in marketing and student recruitment are a cost of doing business, but costs can only be covered if we incrementally increase demand by employing our strategy of focus, adaption, and collaboration. The Commonwealth has made strategic and significant investments in other schools over the last 25 years with impressive results, so it is exciting to think what is possible if a similar investment is made in UMW.

SECTION C: STRATEGIC DEEP DIVE – PROGRAM ALIGNMENT & PERFORMANCE

COMPLETION OUTCOMES

Key question: How is your institution supporting all students to succeed in completing their degree in a timely manner?

C1. What are your highest-priority completion outcomes targets, both overall and for particular student segments? Please include aspirational targets, realistic expectations, and qualitative targets and specify by when you are aiming to meet those targets (e.g., X% 6-year graduation rate for Pell students by 2030).

| Measure | Current Rate | Aspirational | Timetable | Realistic Expectation | Qualitative Target |
|--|------------------------|---------------------|------------------|------------------------------|--|
| 6-year graduation rate | 69% (Fall 2016 cohort) | 76% | Fall 2024 cohort | 73% | best in class six year graduation rates |
| 6-year graduation rate for Pell students | 60% (Fall 2016 cohort) | 70% | Fall 2024 cohort | 65% | to be recognized as an institution whose graduates realize upward mobility |

A different measure that UMW also tracks is the completion rate of entering UMW students who complete a credential (whether here or elsewhere). Students depart (and hence do not graduate) for a variety of reasons. The most significant reasons according to our exit data are financial, academic preparation, health and family concerns, and the decision to pursue a degree elsewhere (sometimes a degree that UMW does not offer). Considering completion data then is an important indicator about the quality of an early UMW experience on future success (even if completion does not happen here). This information is available from the National Student Clearinghouse and the most recent three-year average completion rate for UMW is 81% while the national completion rate during this same time is 67%.

C2. What specific strategies/actions are you planning to take to achieve those goals? How will you draw on successes/challenges from your prior completion outcome improvement strategies?

- **Prior completion outcome strategies implemented:** UMW has had a number of completion outcome improvement strategies. (1) The Student Transition Program (STP) which is a summer bridge program with continuous advising and mentoring support through the first year. (2) Overhauled first-year experience for all undergraduates in 2015, with first-semester seminars focused on research, writing, and speaking. (3) A new general education program in fall 2020 that (a) provides students with more flexibility and choice, (b) enhanced opportunities outside the classroom, (c) created the “After Mary Washington” requirement focused on career development, and (d) lowered the language requirement, a barrier to completion for many students. (4) Expanded support for students with disabilities, including enhanced staff support, a dedicated testing center, accessibility improvements, and technology enhancements. (5) Establishment of transfer pathways with community college partners. (6) Reduced student unmet need.
- **Prior completion outcome strategies not implemented:** In previous six-year plans, UMW has identified completion outcome improvement strategies that have not been realized due to resource constraints. These include: (1) additional tutoring and learning resources support, particularly for courses in which large numbers of students receive grades of D, F, or withdraw (DFW), (2) additional professional advising support to create a more intrusive advising approach for students who would benefit from more coordinated care, (3) establishment of an office of transfer student services, (4) faculty development support for open educational resources to reduce the cost for students, (5) faculty development support for course redesign in high DFW courses, (6) micro grants to help students cover the shortfalls and resolve outstanding bills.
- **Strategies to address:** UMW has examined its data, including the retention and completion rates for underrepresented students, including Pell students, and has determined that greater support – both financial and human – would increase student retention and completion. As part of the SCHEV Pell Project, we worked with HCM Strategies and identified the following as critical to progress in this area: (1) additional support for unmet need to close existing gaps for first-year students and transfer students, (2) restructuring of the summer bridge program for first-year students to become a comprehensive student support program focused on Pell eligible students across all four years, (3) enhanced staff support focused on retention and financial aid, (4) emergency assistance funding and support.

C3. How will you use existing/recently provided resources to execute those strategies? Will you be requesting incremental state resources? Please state the request and rationale and explicitly tie to Part I of your planning template.

Use of existing resources: To this point, UMW has very limited resources to commit to this goal. Budget reductions and increased costs have had negative consequences on our capacity to meet these needs.

Request for incremental state resources: Financial need is the most frequently cited reason that students leave. Through the SCHEV Pell Project, UMW has requested and received additional funding to recruit and retain Pell-eligible students. These funds, spread over four years, offer UMW the capacity to provide greater support to students through human and financial resources, including emergency funding.

POST-COMPLETION OUTCOMES

Key question: How is your institution preparing all students for success beyond completion (e.g., career preparation)?

C4. Please explain how you monitor post-completion outcomes (e.g., employment rates, wage attainment, debt load, upward mobility). What data do you collect? What metrics are you monitoring most closely? What do the data reveal about your institution's greatest strengths and areas for improvement with respect to post-completion outcomes? Please include any relevant data/reports in the appendix or as a separate attachment, including any data that captures outcomes by school/department/program.

- **Monitor.** UMW monitors post-completion outcomes in several ways including a graduate exit survey, a first destination survey (6 months after graduation) and alumni surveys (5, 10, and 15 years after graduation). We also monitor post-graduation wages and debt load.
- **Data collection.** UMW collects post-graduation outcomes at several points between graduation and 15 years after graduation. UMW also collects post-graduation wage data from these surveys.
- **Metrics.** We are most closely monitoring the “career outcome rate” six months after graduation. More than 90% of students are employed (full-time or part-time), enrolled in a graduate course of study, or are participating in national service (e.g. military, Peace Corps) within six months of graduation. UMW aspires to increase this to 95% or higher by the Class of 2027.
- **Data demonstrate.** UMW students stay in-state at higher rates than the state average and they stay in the region, supporting economic development and providing an important share of the workforce in critical sectors. The Fact Pack also shows that UMW graduates also do well with respect to wages in many traditional liberal arts and sciences fields such as English, Psychology, History and Sociology. The largest employers of UMW graduates are Mary Washington Healthcare, the Naval Surface Warfare Center Dahlgren Division, and K-12 education, and the University itself.
- **Program outcomes.** UMW disaggregates career outcome data by academic program. Attached in Appendix B are the combined most recent five years of data for the percentage of graduates who are employed or enrolled in graduate school six months after graduation for each academic program.

C5. What specific strategies/actions, including potential changes to your program portfolio or curriculum, are you planning to take to maximize the career readiness and job attainment of all students across programs of study, including increasing early career exposure for students (e.g., internships) during their time at your institution? How will you draw on successes/challenges from prior initiatives?

Prior initiatives. UMW has made significant progress in building the infrastructure necessary to prepare students for career and job attainment. This includes establishing processes to monitor and collect outcomes data (see C.4 above), creating more than 20 different for-credit courses focused on career development both generally and within in various disciplines, establishing the Center for Career and Professional Development (following an additional appropriation in FY2019), and bringing our aspirations in the areas of career preparation for students and workforce engagement in the region under a single executive (the Associate Provost for Career and Workforce).

Career readiness initiative. The University seeks to address gaps in our efforts through three new initiatives. (1) We aim to create a systematic and comprehensive strategy for talking to students about what it means to be life and career ready and how the entirety of the curricular, cocurricular, and extracurricular liberal arts experience is a powerful force toward that end. This is detailed in the University's Quality Enhancement Plan -- *Life After Mary Washington: Preparing Students for Life and Career* – which was adopted in 2023 and focuses on ensuring that UMW undergraduates have the core competencies (including well-being skills and mindfulness so essential to mental health) necessary for post-graduation success. (2) We aim to make student employment and the nearly 700 on-campus jobs meaningful components of our overall career readiness agenda. (3) We aim to facilitate and support all students in having work-based learning experiences (e.g. internships and research fellowships) during their undergraduate experience.

To realize success on these three initiatives, the University needs to:

- Establish a campus-wide training and development program so that all employees (faculty and staff) are prepared to have conversations with students about career readiness and students are ready to transfer their UMW experience to life and career after college.
- Develop our capacity for on-campus student employment to support students and campus units in restructuring our approach to on-campus work opportunities. At present, student employment is managed by one person in the office of financial aid and does little to identify or help students articulate the transferable skills available in these positions.
- Enhance our capacity to support experiential learning through internships, research fellowships, and working-based learning. This will require increased administrative support and support for faculty. We need to increase our capacity to manage these opportunities and compensate/release faculty to provide oversight of the credit-bearing aspects of these work-based learning experiences. Should SB 1280 be fully implemented, we anticipate an even greater need for this support.

C6. How do you intend to use existing/provided resources to execute those strategies? Will you be requesting incremental state resources? Please explicitly tie to Part I of your planning template.

Existing resources: Existing resources are sufficient to provide (a) administrative oversight and management, (b) the technological systems to support their implementation (e.g. the online job and internship management system), and (c) some personnel support (e.g. 1 FTE in financial aid who manages student employment).

Resource requests: We are requesting additional resources for (a) faculty and staff training, (b) support to manage student employment and internships, and (c) support for faculty release time to focus on the awarding of credit in internships, research, and other work-based learning experiences.

WORKFORCE ALIGNMENT

Key question: How are your institution's programs of study and degree conferrals aligned with the evolving talent needs of the Commonwealth?

C7. For which specific workforce needs is your institution best positioned to supply talent, based on regional, industry, or occupation alignment?

UMW students remain in Virginia. As the Fact Pack demonstrates, in comparison with all public four-year institutions, UMW's instate graduates stay in the state at 2% higher rates, and UMW's out-of-state graduates stay in the state at 5% higher rates.

UMW's degree inventory includes five that are mapped to high-growth occupations:

- Computer and Information Sciences, General (11.0101)
- Business Administration and Management, General (52.0201)
- Registered Nursing/Registered Nurse (51.3801)
- Elementary Education and Teaching (13.1202)
- Education, General (13.0101)

However, thinking of UMW's contribution to high-growth occupations by looking only at degree programs and their CIP Codes does not offer a complete picture of the University's contribution to talent development in Virginia. First, as a primarily undergraduate institution, UMW does not offer the programs or degrees at the graduate level that appear in a list of high-growth occupations by CIP Code. However, the University is a key talent supplier because we prepare students to go on to graduate programs in high-growth occupations around the Commonwealth and we seek to do more of this through our focus on collaborations and partnerships. Second, many of our degree programs are overlooked as supplying talent because they are more traditionally located in disciplines, rather than degree programs. For example, we do not have "Pre-medicine/Pre-Medical Studies" (51.1102) [or for that matter some of the other "Healthcare Diagnosing or Treating Practitioners" degree programs]. However, many of the students enrolled in our Biology degree program (and its fastest growing major, Biomedical Science) consider themselves pre-health, are advised as if they are pre-health, take all of the courses that a pre-health student would take, and ultimately go on to pursue careers in health sciences. The same is true with respect to "Financial Specialists." We have a degree program in Business Administration, with a major in Accounting, graduating a significant number of trained new accountants for the workforce each year. And while we have none of the degree programs listed under "Counselors, Social Workers, and Other Community and Social Service Specialists" we have a large number of graduates in Sociology and Psychology who fill these occupations.

Going forward, and in consideration of regional needs, UMW is focused on supplying talent in key industries, including education, healthcare, business, computer-based-occupations, and new and emerging information technologies. This is especially so given our regional partners and relationships, which include area school districts, small and medium-sized technology companies, defense contractors, the federal lab at the Naval Surface Warfare Center Dahlgren Division (the second largest employer of UMW graduates) and Mary Washington Healthcare (the largest employer of UMW graduates).

We are not likely, however, to achieve this end through the creation of a significant number of new degree programs because of the lengthy approval process. Instead, we will do this through a small number of new programs and an emphasis on curriculum design, innovation under existing degree programs, advising, and robust career counseling and coaching.

C8. What specific strategies/actions is your institution planning to take to better align your program offerings or degree conferrals to current and projected workforce needs? Please provide a list of specific programs you intend to sunset or grow in the next 6 years to increase alignment, partnerships/initiatives you intend to launch or deepen, etc. If you intend to launch any new programs, please explain why your institution is particularly well-suited to succeed in that area.

Strategies and actions: UMW has a number of strategies and actions to better align program offerings or degree conferrals to current and projected workforce needs. Though there may be some new program creation (particularly in health sciences to support regional needs), the time to establish a new degree program is significant. We do several things to work with what we currently have. First, we established a career and workforce unit, under an associate provost whose portfolio is both student career development and workforce development, including employer relations. As it continues to grow, this unit will facilitate conversations between regional employers and academic programs to ensure that the curriculum is informed by workforce needs. Second, our institution-wide focus on career readiness, the connection between academic programs and career opportunities through for-credit courses, and career counseling and advising will further support this effort. Third, as outlined in our strategic plan, UMW is pursuing digital badging and credentials to supplement student degree programs and meet the workforce needs of the region. This means that in addition to a bachelor's degree, we encourage students to pursue industry credentials. Fourth, we are adapting and innovating within existing degree programs to create programs of study that meet the expectations of employers within high-growth fields. Fifth, we are pursuing partnerships and collaborations with other institutions to build pathways from Bachelor's to Master's in high-demand degree areas.

Sunset: UMW is addressing productivity questions regarding programs that are seeing declining enrollments and graduates. One approach is to eliminate the program. For example, UMW is currently sunsetting the Master's in Geospatial Analysis (MSGA) which after 10 years has not generated predicted enrollments. A second approach is to support revitalization through greater interdisciplinarity or shifts in programmatic focus and we are developing an organizational structure to support this approach, focusing on our strengths.

Grow: UMW anticipates growth in such programs as Computer Science, Data Science, Communication and Digital Studies, Business, Nursing, and Biomedical Sciences, as well as in the fine and performing arts. We are poised for growth in teacher preparation (although this requires adjusting to and aligning with new and emerging alternative pathways to licensure).

New programs: UMW does not anticipate the development of significant new programs over the next six years given the time involved in creation and implementation. However, there are a few possibilities that grow from existing and deepening partnerships as well as investments the Commonwealth has already made in UMW. These include certificate programs in support of regional economic and workforce needs (e.g. entrepreneurship), supporting a Master's in Computer Science with a focus on artificial intelligence in support of the workforce at Dahlgren, undergraduate and graduate programs in healthcare to support the region's critical healthcare needs (e.g. Master's Physician Assistant), and a Bachelor's of Fine Arts to coincide with the completion of the new state-of-the-art theatre. Finally, as part of this plan, UMW is requesting support for a feasibility study to more clearly identify the opportunity and needs in the healthcare sector specifically.

SECTION D: STRATEGIC DEEP DIVE – FINANCIAL EFFECTIVENESS & SUSTAINABILITY

AFFORDABILITY FOR STUDENTS & FAMILIES

Key question: How is your institution accounting for and improving affordability for students and families?

D1. What specific strategies/actions do you plan to take to improve affordability moving forward across your overall student body and priority subpopulations, and what is the expected impact? Please account for a broad range of factors including the full cost of attendance, net price, time to degree, debt load, etc.

With a modest endowment, UMW relies heavily on state, federal, and institutional aid to meet the needs of students. UMW has intentionally tried to serve more students with financial need, but the institutional cost of doing so has hit a tipping point. To improve affordability, UMW has relied on cost cuts with a significant (20%) reduction in both full-time and part-time employees over the last six years (from 1066 to 845). Flattening the organizational structure of the institution has been a priority, significantly reducing the number of mid-level administrators. Unfortunately, the Fredericksburg region's increase in the cost of living over the last decade, unfunded mandates, aging facilities, and demand for student services have slowed progress on bending the cost curve. Even so, in 2022 only 37% of UMW students needed a loan to cover costs, and average total debt per student (\$23,000) has remained relatively flat for the past six years. Moving forward, there is still room to reduce the size of UMW's faculty, particularly in programs with declining enrollment. It is also important that UMW focus on its core strengths and avoids trying to be all things to all students. Collaborating with other schools through the creation of degree pathways has been and will continue to be an important strategy to make higher education affordable for UMW students.

REVENUE

Key question: How is your institution approaching pricing and revenue management? What are the implications on long-term top-line financial health?

D2. Please explain the rationale behind your full pricing (i.e. published tuition & fees, including mandatory non-E&G fees) and financial aid award strategy (i.e. net tuition revenue projections). What data informed your assessment of T&F increase feasibility (e.g., market comparisons, student capacity to pay) and estimates of discounts/waivers/unfunded scholarships? What informed your strategy around financial aid awards, merit and need-based, particularly for various student segments by income level and academic preparation?

- **Rationale:** UMW seeks to keep costs low while maintaining a balanced budget amid uncertainty about state support and enrollment. Our published tuition and fees reflect that philosophy as evidenced by the fact that undergraduate tuition will be flat in AY 2023-2024 and has only been increased once in 5 years. UMW's financial aid award strategy is designed to enroll enough students to generate the revenue necessary for a balanced budget while also balancing the imperatives of providing access, ensuring completion, and providing a high-quality education that realizes positive outcomes for students.
- **Feasibility:** UMW's assessment of tuition and fee increase feasibility is informed by several factors. (1) We consider support from the state, especially as it relates to a variety of inflationary cost increases, state-mandated increases in salaries and health insurance premiums, minimum wage increases, and increased costs for administrative systems in areas such as finance, human resources, and information technology. (2) We consider whether we can keep costs low through means other than increased tuition and fees. For example, to realize a balanced budget in FY2024 and keep undergraduate tuition flat, we have reduced University expenses by \$3.2 million and will use almost \$2 million in reserves to achieve a balanced budget. (3) We consider our price point relative to others, especially tuition and fees for in-state students relative to Virginia's 14 other public institutions. For example, in 2022-2023, our in-state tuition and all mandatory fees was \$14,294 (ranked eighth among 15 institutions). (4) We also consider a host of other external factors, including public sentiment, political perception, and the economy.
- **Aid Awards.** UMW partners with an enrollment management firm to inform our financial aid award strategy. This annual exercise considers historic data and budgetary projections to establish metrics and goals for the year for various subpopulations. Factors considered include: our goals for providing affordable access, likely yield rates, market factors, academic profile, a student's ability to pay, and a student's willingness to pay. This analysis then informs UMW's strategies for awarding both merit aid and need-based aid and serves as the foundation for enrollment goals as well as our net tuition revenue and discount rate goals.
- **Institutional financial aid and unfunded state mandates.** An important driver underlying our response in this section involves both institutional financial aid and the state mandated Virginia Military Survivors and Dependents Education Program (VMSDEP). The changing enrollment landscape has led to increases in institutional aid to meet enrollment targets at a price point that students are willing to pay. As UMW's infrastructure ages, their willingness to pay goes down and we have increased aid in response. Collectively, these costs have increased by 492% or \$7.5 million over 10 years. At the same time, we've had to incorporate the financial implications of VMSDEP – a valued program – with no additional support.

D3. What do you expect to be the impact of your pricing/discounting approach on enrollment numbers/mix (if any) and net tuition revenue moving forward and why?

It is important to distinguish between enrollment and net tuition and fee revenue. If the current discounting strategy employed since 2014 continues to serve as the main strategy to drive enrollment, it is unsustainable from a net tuition and fee standpoint. It is necessary that UMW's strategy moving forward relies less on discounting and more on students' willingness to pay. The current academic profile is strong, and recent retention trends are promising, but enrolling capable students at an increased discount is unsustainable.

COST EFFECTIVENESS

Key question: How has your institution maintained bottom-line financial health and focused investment on the levers that will drive improvements in student outcomes?

D4. Reflect on the categories/subcategories of cost that have recently experienced the most significant increases on an absolute or per-student basis. What have been the primary drivers of those increases? Please be specific and include supporting data.

One significant cost driver not mentioned in the Fact Pack involves institutional aid and the costs associated with the Virginia Military Survivors and Dependents Education Program (VMSDEP). We have detailed these costs in response to D2.

A second underlying cause of cost increases is relatively unique to UMW due to our geographic location. The Fredericksburg region has experienced a significant cost of living increase over the last decade. Fredericksburg and the surrounding counties of Stafford and Spotsylvania are considered part of the Washington-Arlington-Alexandria Metropolitan Statistical Areas (MSA) as determined by the U.S. Office of Management and Budget (OMB). The cost of living in the Fredericksburg region is high and growing with estimates showing it is higher than other areas in the state (e.g. 15% higher than Newport News and almost 18% higher than Harrisonburg). Even the Department of Defense recognizes that the Fredericksburg region is in the same DOD reimbursement zone as metro-DC, reflecting its high cost of living. Over the last decade, our cost increases reflect the challenges associated with attracting and retaining our workforce.

Specifically, our examination of the Fact Pack and our own data reveals that increases in E&G expenses over the 2012-2022 time period are front loaded with expense growth between 2012-17 equaling 22% in total and growth between 2017-2022 equating to 10% growth. During the first 5 years of the reported period as provided in the Fact Pack, UMW was coming out of a period of stagnant wage growth in the prior five-year period. This wage stagnation combined with increasing cost of living in the Fredericksburg area significantly impacted expense growth over the 2012-17 period.

Additionally, the time periods evaluated also significantly impact and potentially provide a false narrative about the actual financial performance and expense growth of any institution. For UMW, the time periods selected present very unfavorable results in that 2012 was an abnormally low expense year for E&G (\$53.5 million sandwiched in between \$57.8 million in 2011 and \$56.4 million in 2013) and 2022 was an unusually high year (\$71.5 million compared to \$66.7 million in 2021). To illustrate this point, here are different 10-year time periods and the associated total expense growth over that timeframe:

- 2012-2022 (Fact Pack) = 34%
- 2011-2021 = 16%
- 2010-2020 = 21%
- 2009-2019 = 21%

And perhaps most of all, the increased cost per student, while real, must be understood in light of a few facts including the selected time period. First, the acquisition of Foundation properties increased our spend on debt (which lowers costs for students now and in the long term). Second, these are the years of dramatic drops in enrollment and residency. Third, this does not reflect concomitant cuts following enrollment declines which have been significant over the last two years. Fourth, this cost is temporarily inflated by COVID related spending.

The above alternatives are not provided to make an argument that UMW's E&G expense growth is acceptable, but rather it is to make the point that data and more importantly the statistical inferences made from data should be viewed through the appropriate lens. Looking at a moving average trend line for expenses might provide better insight into the macro operating environment of an institution while removing the more micro year-over-year

changes that are occurring where an institution can't make immediate changes to operating structure in response to economic conditions.

That said, we see the following as representing the most significant areas for cost increases between 2012 and 2022:

- 1) **Debt service (auxiliary services).** The deterioration of a campus largely constructed in the mid-20th century has forced the University to take on additional debt, particularly with respect to residence halls and other auxiliary facilities such as the student center. Although these are principally not E&G, they factor into the total cost of attendance and are a critical element of the business model. Collectively, these costs have increased by 372% or \$6.1 million over 10 years.
- 2) **Unfunded mandates.** Salary and benefit increases and minimum wage increases have all also been significant cost drivers. The last three salary increases (2022, 2023, 2024) alone are projected to cost the institution \$8.6 million in increased annual expenses with \$4.4 million of this expense increase unfunded or not covered by state general fund support.
- 3) **Student recruitment and marketing.** Increases in the following areas: (a) admissions and recruitment, and (b) marketing. Collectively, these costs have increased by 114% or \$2.3 million over 10 years, and this just considers the primary program codes associated with these expenses. As the whole institution has shifted its focus to recruitment and retention of students, there are undoubtedly additional expenditures across many offices and units in support of these goals.
- 4) **Regulatory compliance increases (institutional/administrative).** Investment has been required over the last 10 years into departments and functions responsible for adherence to state and federal laws, regulations, guidelines and specifications in order to comply with the ever-increasing regulatory environment. Additionally, staffing reductions in functional expense areas like academic support, student services, and operations and maintenance have shifted work responsibilities back to administrative support departments resulting in increased staffing and associated expenses. This has impacted areas such as finance, procurement, budget, student accounts, payroll, and accounts payable. Collectively, these costs have increased by 62% or \$1.2 million over 10 years.
- 5) **Providing student services to meet the growing needs of today's students (student services).** Similarly, the University has witnessed a decades-long growth in student services to meet critical needs. This includes the counseling center (to meet the growing mental health needs of students), disability resources, student life, and academic services. Collectively, these costs have increased by 76% or \$1 million over 10 years.
- 6) **Ensuring a safe and vibrant campus (institutional support).** The larger environment, external forces, and regulations have also driven cost increases in these areas. Among these, the most significant have occurred in the following areas: (a) campus police, in support of campus safety, (b) Title IX, in response to federal requirements, and (c) emergency management and safety. Collectively, these costs have increased by 53% or \$1 million over 10 years.

D5. What specific strategies/actions do you plan to take to contain/reduce key costs and improve fiscal health going forward while improving student outcomes? What are your objectives and what have been your results to date of any already-launched initiatives? What is the expected impact and timeframe of these strategies? Include any short-term costs that would need to be incurred to implement the strategies.

Strategies and Actions:

UMW has engaged several strategies to reduce and contain costs, including reductions in the workforce, maintaining a flat student-employee ratio over the last several years. This has happened in two ways:

- **Headcount reductions.** Since 2017, the University has implemented significant headcount reductions to respond to enrollment trends. The full realization of the financial savings of these type of reductions often have an associated lag, but the University is responding as efficiently as possible to enrollment changes through controlled reductions while still providing the expected and deserved support to our students. A 20% headcount reduction over the last five years has been achieved as demonstrated in the following chart:

| | 2017 | 2022 | Change | % Change |
|------------------------|-------|------|--------|----------|
| Classified Staff | 344 | 266 | (78) | -23% |
| Full-time Faculty | 253 | 237 | (16) | -6% |
| Adjunct Faculty | 156 | 106 | (50) | -32% |
| Administrative Faculty | 144 | 132 | (12) | -8% |
| Wage Employees | 125 | 79 | (46) | -37% |
| Graduate Assistants | 8 | - | (8) | -100% |
| Athletic Assistants | 9 | - | (9) | -100% |
| Assistant Coaches | 16 | 25 | 9 | 56% |
| James Farmer Scholars | 11 | - | (11) | -100% |
| Total | 1,066 | 845 | (221) | -21% |

- **Faculty Early Retirement Incentive Program (FERIP).** The headcount reductions identified above do not include the results of the FERIP implemented in 2022-2023. Eight faculty choose to participate in the program, with a permanent cost reduction of \$1.1 million.

An additional point is that the level of headcount reductions would have been enough to address enrollment declines if that were the only issue that we were addressing. However, increased institutional aid and declining net tuition revenue, which are a function of an aging infrastructure and not being as attractive/competitive in the marketplace, have increased faster than the savings realized through these measures.

We are continuing to pursue additional steps. First, the University has worked through its relationship with the UMW Foundation to better manage annual debt service and redirect housing revenue back to the University, creating a measure of liquidity.

Second, UMW maintains a laser focus on recruitment and student success. Improved retention and completion rates create efficiencies and stabilize tuition and fee revenue through important reputational outcome indicators that in turn drive demand and a student's willingness to pay.

We will also continue to create greater efficiencies through technology, our organizational structure, collaboration, reduced energy consumption, and an institutional focus that recognizes and aligns with the demands of the market. Over the next six years, we intend to

reform the University budget to better track revenues and expenses. We also plan to demolish unused, aging auxiliary facilities to lower maintenance cost.

Looking ahead, additional cost containment will require addressing deferred maintenance without additional indebtedness; securing additional general fund support to address unfunded mandates and maintain the technology and equipment; and realizing the support that comes with the recognition that we operate in a high-cost environment.

Objectives and outcomes:

- Ensuring affordable access to a UMW education. UMW has not increased tuition for in-state undergraduate students four of the last five years and has kept total cost of attendance below the rate of inflation. Student debt load has also remained flat with only 37% of UMW students in 2022 assuming debt to cover costs.
- Seven years ago, the University had no reserves and no plan for how to address the growing deferred maintenance of auxiliary facilities. UMW now enjoys a steady reserve fund valued at roughly 10% of the annual operating budget, and it is developing a comprehensive plan to better address the deferred maintenance of auxiliary facilities.
- Even amid the challenges of the pandemic, UMW witnessed improved first to second-year retention (from 78% to 84%).

Timeframe/short-term costs:

- This is an ongoing effort that will take at least another three to five years.
- The ongoing costs to re-engineer the operations and cost structure of a university that is governed by a state bureaucracy incentivized more by deliberate compliance than efficiency and effectiveness cannot be overstated. As an example, merely to get approval to demolish a condemned 60-year-old residence hall takes months, if not years, exhausting the time and energy of UMW staff whose talents and time are needed elsewhere.
- Creating greater transparency between UMW and the UMW Foundation has been time consuming but productive. Fortunately, there is light at the end of this tunnel.
- We are still determining the initial costs associated with more efficient energy consumption, but there will be the need for an initial investment.
- UMW is overleveraged and has no additional debt capacity for several years. This presents a huge challenge and considerable risk moving forward.

D6. Provide information about your institution's highest-priority E&G capital projects and requests (including new construction as well as renovations) over the six-year plan period and how they align to your enrollment trajectory, student outcomes improvement plans, or other strategic priorities. Please also reflect on your current E&G facilities utilization (especially classrooms, labs and student service areas), particularly in light of any recent trends that might impact space needs (e.g., enrollment trends, shifting learning modalities). How has square footage per student changed over time and why? What efforts have you made to reassess and further optimize the use of your existing facilities, and what has been the impact of those efforts to date? What do you intend to do in the next six years to increase utilization?

Highest priority E&G capital projects

- **George Washington Hall renovation (\$50,119,000).** This 80-year-old building is home to the University's only large auditorium (1200 seat Dodd Auditorium) and is the primary recruiting space for new student enrollments as well as community events supporting the Fredericksburg region. It is also home to key administrative functions (President's Office, Academic Affairs, Administration and Finance, Student Affairs, Human Resources, and Legal Counsel).
- **James Farmer Hall renovation (\$35,405,000).** Built in 1940 as the library, this building was last renovated in 1989. It is home to Computer Science, Mathematics, Communication and Digital Studies, and Classics, Philosophy and Religion.
- **Simpson Library renovation (\$44,245,000).** This renovation offers the opportunity to transform the traditional library (as a place for storing materials) to an interactive site (for the creation of knowledge and applied learning). Flexible, digitally enabled spaces would further existing strengths and aspirations and support workforce needs. This would include a maker space, spaces equipped to support key credentials, an AR/VR visualization lab, artificial intelligence lab, and spaces designed to enhance teaching, learning, and research for the knowledge economy.
- **Dahlgren, second building construction (\$40,800,000).** This new facility will serve as a collaborative and technology-rich space to bring together various communities surrounding the Naval Surface Warfare Center Dahlgren Division (NSWCDD). It aims to support activities such as entrepreneurship, advancement of new technologies, artificial intelligence, technology transfer, commercialization, and STEM education. This building will meet the growing needs of the Department of Defense, federal contractors, the larger business and education sectors, and King George County and the Northern Neck region. Specifically, it will serve as an innovation and technology center that will house expanded academic offerings to support the base, provide research and incubation space for faculty, and serve as a much-needed regional conferencing space (with multi-level security) to support technical collaborations. Once complete it will be a collaborative innovation and technology accelerator in such critical areas such as intelligent automation, cyber engineering and security, and quantum computing.

Against the backdrop of these pressing and critical capital needs, UMW has initiated a comprehensive study of our facilities as a foundation for a new master planning process set to begin in fall 2023. UMW has engaged a firm to provide a facilities condition index to evaluate each of the properties across the three campuses. This will be a starting point for the master planning process that will underpin future capital planning and maintenance reserve requests and focus on optimizing existing facilities.

However, even outside of the context of a master plan, UMW has been making strategic decisions about its facilities, which include: demolition (three residence halls), repurposing (Seacobeck Hall – moving from auxiliary/dining to E&G/College of Education), and reallocating to support partnerships (e.g. the Stafford Campus South Building which will be the site of the Academy for Innovation and Technology at UMW – the collegiate laboratory school).

SECTION E: BUDGET REQUESTS

E1. Provide additional information for any budget requests in Part I of your planning template that are not described elsewhere in your narrative.

Our budget requests focus on two core objectives: Containing costs and increasing demand. Containing costs will allow UMW to remain affordable, and increasing demand minimizes the pressure to discount tuition and fees.

- 1) Considerable deferred maintenance puts UMW at a competitive disadvantage. The appearance of aging buildings hurts student recruitment, and the expense of ongoing maintenance increases operating costs. UMW proposes a short-term infusion of maintenance funding to address the immediate needs of two important academic buildings: Simpson Library and James Farmer Hall. Waiting for full funding of a more comprehensive renovation (as outlined in the capital requests above) will take years, maybe decades, while costs continue to escalate and UMW and its students suffer. UMW's success depends on a more immediate and cost-effective response. A more modest and quicker renovation to update systems, replace roofs, and make space more adaptable to new learning modalities (such as creating a Center for the Ethical and Creative Use of AI in Simpson Library) will help UMW reduce annual maintenance costs and more effectively compete for students.

Importantly, since UMW's summer submission, we have learned of structural damage creating a hazard for Simpson Library operations that requires a remedy in the next 6-18 months for cracks in the brick exterior and the two exterior stair towers. These repairs are estimated to be \$3 million (thus, the increase to \$23 million).

Ask: \$23 million in additional maintenance funding over the next biennium

- 2) The Virginia Military Survivors and Dependent Education Program (VMSDEP) is an increasingly costly program, growing at approximately 40% per year. Given the region we serve, this results in significant lost revenue.

Ask: \$5.6 million to cover the projected cost of VMSDEP in FY25 and FY26

- 3) Funds to enhance UMW's efforts to prepare students for postgraduate job and career attainment. This funding would support building and sustaining partnerships with other schools and entities across the Commonwealth to offer more degree pathways to and from UMW. It would enhance and expand applied learning experiences, such as internships, for each student. This funding would also build the infrastructure necessary to fully implement UMW's Quality Enhancement Plan, *Life After Mary Washington: Preparing Students for Life and Career*.

Ask: \$900,000

- 4) Funds to help UMW reallocate resources away from programs experiencing declining enrollment and toward those programs with growth potential. UMW is using its limited reserves to buyout early retirees, leaving no funds to invest in faculty who teach in areas with greater demand. UMW had to set aside approximately \$1 million this year to cover the costs of eight faculty who took advantage of an early retirement offer. While this helps reduce the size of faculty in programs with declining enrollment, it does not allow UMW to invest elsewhere. UMW would like to continue to offer early retirement incentives to facilitate this reallocation, but additional funding would accelerate this transition.

Ask: \$2.5 million salary pool

- 5) Funds to support the replacement of equipment and technology. UMW is allocated approximately \$650,000 for equipment through HEETF, an amount that has remained the same for almost a decade. It is far below what is needed to address the obsolescence of technology and equipment, and to support students and faculty with appropriate levels of information and technology in support of teaching and learning. The need is particularly high as we pursue our strategy to ensure that all graduates are ready to enter the workforce with high degree of digital and technological proficiency.

Ask: An additional \$650,000 in ETF

- 6) Funds to support a new ERP (in concert with the College of William and Mary's request). Over several decades, the University has patched together an information system architecture which deploys a variety of different systems to manage all of the various operations and information sources of the university. These systems are not interoperable, some are at the end of their life cycle, and few permit the university to maximize efficiencies, reduce costs, and support strategic decisions. Investment in a single cloud-based system for student information, financial and human capital management, and analytics and reporting would significantly improve the University's effectiveness to fulfill its mission and student success goals while realizing long term cost savings

Ask: \$7 million for a new ERP (this biennium—with plans for another \$7.5 million in the next biennium to complete the transition to a unified, cloud-based system).

SECTION F: ECONOMIC DEVELOPMENT ANNUAL REPORT

F1. Provide a link to any report your institution has produced about its economic development contributions. You may also share it in the appendix or as an attachment

UMW's economic development contributions come mainly from the Center for Economic Development. The center offers six high-impact programs designed to meet the needs of the community, students, faculty, economic development stakeholders, resource partners, and businesses. This includes EagleWorks Business Incubation Center, StartUpUMW, the Eagle Innovation Seed Capital Event, the Small Business Development Center, the Government Contracting Assistance Center, and Student Based Research as Economic Development Regional Initiatives. The most recent report from June 2023 is attached to this submission (Appendix A).

SECTION G: FREEDOM OF EXPRESSION AND INQUIRY, FREE SPEECH, ACADEMIC FREEDOM AND DIVERSITY OF THOUGHT

G1. Provide a copy of any policy or reports your institution has produced and provide information about annual training or orientation related to this topic.

At the University of Mary Washington, our [Campus Free Speech](#) website lists our policies on free expression, describes how to file a complaint about a possible violation of free speech, and provides our Constitutionally-Protected Speech Annual Report and compliance certification to the governor’s office. In addition, the state’s Civility in the Workplace [policy](#) is listed on our Human Resources “Civility in the Workplace” [website](#).

During New Student Orientation, every student is introduced to our ASPIRE community values, which include “Respect and Civility: we foster an environment in which every individual is treated with dignity at all times by valuing the inherent worth of all identities, abilities, and differences.” During New Student Welcome annually, we discuss diversity of thought during a mandatory session for all new students and in small group sessions with all new students.

Starting in fall 2023, UMW is part of the collaboration with SCHEV and the Constructive Dialogue Institute to introduce tools to support students in discussing complex and divisive topics. All incoming first-year students will participate in the program.

SECTION H: NEW SCHOOLS, SITES, AND MERGERS

H1. Provide information on any new instructional sites, schools, or mergers supported by all types of funding that your institution is considering or planning to undertake during the six-year period.

- **College Partnership Laboratory School** – UMW and Stafford County Public Schools are submitting an implementation grant for a 9th-12th grade lab school focused on computer and data science that will open in fall 2024 and serve four counties (Stafford, Spotsylvania, Caroline and King George) and the City of Fredericksburg. The school will be housed in the South Building of UMW’s Stafford Campus.
- **Medical/Health Sciences School** – The Fredericksburg region’s healthcare needs are significant and UMW proposes to conduct a feasibility study to clarify what the University might do to support regional healthcare workforce needs in the coming years. This could include planning for a medical/health sciences school during the six-year period.

[OPTIONAL] SECTION I: RESEARCH

I1. [OPTIONAL] Highlight any strategic research priorities, programs, or key areas of investment (e.g., hiring plans, critical research agendas, interdisciplinary centers, business partnerships, commercialization efforts) and IP dissemination and commercialization priorities you intend to pursue over the next 6 years that have not already been mentioned in this narrative. What are the anticipated benefits to your faculty attraction/retention strategy, student value proposition, and the economic competitiveness of the Commonwealth?

Enhancing our partnership with the Naval Surface Warfare Center Dahlgren Division (NSWCDD) -- the largest federal lab in Virginia with approximately 10,000 employees and is a top employer of UMW graduates -- is one of UMW's key strategic priorities over the next six years. Already, NSWCDD has invested in both high school and college innovation challenges (a multi-day competition among schools in areas such as robotics, AI and machine learning). They have also supported the creation of a maker space in UMW's College of Education, partnered on K-12 education initiatives and provided financial support for undergraduate STEM research, summer internships and faculty research projects. Currently, UMW serves as the primary summer residential space for the nearly 200 students from around the country who come to NSWCDD each summer for internships.

Looking ahead, there are significant opportunities for UMW's campus to serve as a regional technology and innovation center in support of IP dissemination and commercialization. UMW aims to work with NSWCDD on creating a "Tech Bridge," a connected network that enhances collaboration between a Naval lab and the surrounding region in support of technology transition, transfer, and commercialization. To this end, UMW's Dahlgren campus has the potential to grow to become a place where state and local governments, industry partners, technology accelerators, entrepreneurs and faculty researchers come together to enhance regional quality of life, advance state-of-the-art emerging technologies, and to stimulate economic growth across the region. UMW is working toward entering into both a Partnership Intermediary Agreement (PIA) and a Cooperative Research and Development Agreement (CRADA) with NSWCDD.

There are multiple benefits to the University, including research opportunities for faculty and increased internship and employment opportunities for students. Further development of the UMW-NSWCDD partnerships would also have significant economic benefits for the Commonwealth while attracting talent to the region.

[OPTIONAL] SECTION J: COLLABORATION

J1. [OPTIONAL] Outline any existing or potential initiatives you have not already highlighted in this narrative that feature collaboration across public higher education institutions (and other state agencies as appropriate) in furthering the goals outlined in sections B-D. What is the expected impact and in what timeframe? What is the timeline for the initiative and how far along is it? What (if anything) would be required from a budget or policy perspective to facilitate the success of the initiative?

UMW has existing collaborations with institutions around the Commonwealth. These primarily consist of developed pathways from (1) community college partners to UMW and (2) UMW Bachelor's degrees to graduate schools. Relationships currently exist with GMU (law, engineering), VT (engineering), and W&M (accounting and business analytics). We see significant opportunities for further expansion and development in this area, especially in STEM fields where UMW students have rich research opportunities that have prepared them well for graduate study

UMW and GMU have collaborations in other areas as well. One is the Smithsonian School of Conservation (at which UMW students take GMU courses and spend a semester at the Front Royal, Virginia, facility). Another is the Army ROTC program through which UMW students can participate in ROTC through coursework and training offered at UMW by GMU. A third would include charting pathways from UMW Bachelor's degrees to accelerated GMU Master's degrees. Looking ahead, given that the two institutions are geographically proximate, we believe there are several other possibilities for collaboration, including faculty and course sharing, shared library resources and services, and programmatic collaboration such as through Honors programs and cocurricular activities.

In addition, since 2020, Virginia chief student affairs officers (CSAOs) have engaged in weekly Zoom conversations with one another. Mental health is a regular topic of discussion. Our collaboration has resulted in innovative thinking around well-being and mental health. Most public institutions have contracted with TimelyCare to provide students with virtual services to complement our in-person support. Currently CSAOs are discussing data from their common health assessments (e.g., the Healthy Minds Survey) to establish ways in which we can partner more effectively to combat the mental health crisis.

[OPTIONAL] SECTION K: STATE POLICY

K1. [OPTIONAL] Use this section to outline any state policy changes you have not already mentioned in this narrative that would enhance your ability to achieve greater success on the topics, strategies, and initiatives referenced in this narrative. What existing policies, if any, are hindering your ability to maximize outcomes and value for students? What new policies might create conditions that are more conducive to achieving those goals? What strategies or initiatives would these policy changes enable your institution to do or try that you are not yet able to do today? Please be as specific as possible.

- 1) **Capital and maintenance.** One of our most significant challenges involves capital and maintenance projects which have long time horizons, undermine recruitment efforts, and delay the growth of programs. As an institution with limited liquidity to self-finance we have limited capacity to control such projects and ensure that are completed well in a timely fashion.

One example involves the theatre and fine arts project which was identified as a key capital project as early as 2010. At present, the earliest anticipated completion is 2028. A second example involves our underground utility project which has torn up the same sections of campus for three years in a row and has led to more than \$4 million in cost overruns.

Although we understand there are many complexities and compelling reasons for existing policies surrounding capital and maintenance projects, our experiences in other states suggest that such projects in Virginia often take longer and come in at higher costs.

- 2) **VMSDEP.** From a state policy standpoint, funding or reimbursing institutions for tuition and fee waivers incurred under the Virginia Military Survivors and Dependent Education Program (VMSDEP) would make a significant impact to the University of Mary Washington's fiscal operations. UMW has experienced an \$1.2 million increase in annual VMSDEP waivers growing from \$562,715 in FY20 to \$1,735,262 in FY23, which is an annual average growth rate in excess of 40%. Based on projections from SCHEV and analysis performed by other Commonwealth institutions, the program is projected to continue to grow in usage. The VMSDEP waivers have a significant negative impact on fiscal operations in the form of lost revenue on the academic services provided to program participants.

In addition to providing direct funding or reimbursement to institutions for VMSDEP waivers, the Commonwealth could also potentially reduce overall state expense exposure under the VMSDEP program by applying federal program funds first and then applying the VMSDEP on a secondary or supplemental basis. Other Commonwealth institutions have noted that there is a potential for participants to make money off of the VMSDEP program, which was probably not the intent of the program.

[OPTIONAL] SECTION L: ADDITIONAL INFORMATION

L1. [OPTIONAL] Use this final section to provide any additional context and/or supporting materials you feel should be incorporated into the six-year planning process.

UMW is strategically located on the I95 corridor between Washington D.C. and Richmond, the fastest growing region of Virginia. UMW's Fredericksburg, Stafford, and Dahlgren campuses are well positioned to provide talent for the region and Commonwealth. In addition, our focus on high-impact experiential learning, partnerships and collaborations, and postgraduate success create a variety of affordable pathways to high quality education with a strong return on investment for students and the Commonwealth.

This revamped, strategic six-year planning process comes at a critical moment in UMW's history. As this plan explains, UMW has faced many headwinds over the last two decades. We appreciate the opportunity to provide further context to help understand the extent of those challenges and our strategies to overcome them. It is our hope that the Commonwealth invests in the strategies detailed in this plan so UMW can better fulfill its public purpose.

UMW's decline in out-of-state student enrollment after the 2001 recession coupled with increased competition created downward pressure on UMW's net tuition and fee revenue. UMW, like many schools at the time, developed plans to grow in response to a decline in general funds. Unfortunately, changes in demographics, the economy, and the changing higher education marketplace after the Great Recession of 2008 made enrollment growth unlikely just as UMW assumed considerable indebtedness to build new auxiliary facilities to keep pace with the competition. This forced UMW to redirect revenues to service debt, leaving little to address deferred maintenance or invest in new academic programming.

After President Paino's arrival in 2016, the University reassessed whether plans to grow made sense. UMW ultimately decided a better strategy would be to focus on those qualities that made UMW distinctive and complemented the strengths of other Virginia public universities. Located between George Mason University and Virginia Commonwealth University, UMW's would focus on providing a high-quality, individualized undergraduate education rooted in the liberal arts and sciences with a focus on experiential and applied learning. A reformed core curriculum emphasizing career readiness and digital fluency, and a 2023 Quality Enhancement Plan, *Life After Mary Washington: Preparing Students for Life and Career*, puts UMW in a strong position to make the case that its graduates will be well prepared to thrive in a 21st century, technologically infused world.

UMW is no longer trying to be all things to all people; we are focusing on our strengths while partnering with other universities to offer even more opportunities for our students. Given our location and relationship with critical employers in the region such as the Naval Surface Warfare Center, Mary Washington Healthcare, and area school districts, UMW plays a critical role in the Fredericksburg region's economic development, a role magnified through its partnerships with Germanna Community College and George Mason University as well as K-12 school districts including Stafford County Public Schools.

Even before the pandemic, UMW planned to become smaller so it could focus on what it does well. UMW enrolled approximately 4,500 students before COVID with plans to strategically downsize to 4,000 by 2026. Then came COVID, hitting new enrollments at schools like UMW harder than flagship or highly selective schools. The impact of the pandemic caused our enrollment to drop faster and more dramatically than planned. However, over time, even with the demographic cliff of 2026, UMW is confident that with the strategies outlined in this plan with the Commonwealth's support, UMW's enrollment can stabilize its net tuition and fee revenue with an enrollment of about 4,000 students.

UMW recognizes that it needs to reverse the downward trend on net tuition and fee revenue and contain costs. UMW is confident it can do both. Each budget request enhances UMW's ability to contain costs, collaborate with strategic partners, invest in the region's economic development, and prepare students for postgraduate job and career attainment while ensuring access and affordability. Through these efforts, we can clearly convince prospective students of the value of a UMW education.

Appendix A: Contributions to Economic Development



Center for Economic Development

June 2023

Brian Baker, Executive Director

Contributions to Economic Development

The University of Mary Washington Center for Economic Development (CED) inspires and enables entrepreneurs and their organizations to pursue economic growth through education, consulting, connecting, and supportive research. UMW's Center for Economic Development offers six high-impact programs designed to meet the needs of the community, students, faculty, economic development stakeholders, resource partners, and businesses. Our ecosystem includes the EagleWorks Business Incubation Center, StartUpUMW, the Eagle Innovation Seed Capital Event, the Small Business Development Center, the Government Contracting Assistance Center, and Student Based Research as Economic Development Regional Initiatives.

- EagleWorks Business Incubation Center: The EagleWorks Business Incubation Center provides business development services to local startup and early-stage companies looking to grow their enterprises. Incubation programming supports entrepreneurs through access to professional networks, office facilities, consulting services, peer engagement, student intern access, faculty mentoring access, and other business resources. It is an immersion program that helps improve business productivity by working in a professional full-service office ecosystem. Clients can share ideas with other business owners in the incubator, meet with clients in the conference rooms and take advantage of the professional networks associated with the UMW Center for Economic Development. They receive professional advice from business consultants, entrepreneur mentors, and attend training courses, workshops, and peer to peer roundtables. EagleWorks meets the unique start-up or growth needs of each business through flexible client plans. Fiscal year impacts include the following.
 - *4 new startup companies.*
 - *92 FTE and 1 PTE new jobs created.*
 - *\$93040 in new capital investment.*
 - *\$507,000 in client new sales and contracts were achieved*
- StartUpUMW: The UMW Center for Economic Development offers an interdisciplinary college student entrepreneur education program called StartUpUMW (SU). SU is a program that teaches student entrepreneurs the essential skills and effective strategies for starting and running a business. This program is designed to engage and inspire students who learn by doing from successful business owners and local professionals and UMW staff. Students gain valuable skills and knowledge customized to fit career goals through: (1) opportunities to learn from

experienced, successful entrepreneurs and professionals; (2) greater understanding of what it means to be entrepreneurial; and (3) access to research databases, business consultants and office space to ideate and commercialize. Students gain valuable skills and knowledge customized to fit career goals through:

- opportunities to learn from experienced, successful entrepreneurs and professionals;
- greater understanding of what it means to be entrepreneurial;
- access to research databases, business consultants and office space to ideate and commercialize;
- tools to write a business plan which can be used to seek funding for a business venture;
- feedback and guidance from the UMW Center for Economic Development's team of advisors;
- opportunities to earn academic scholarship money and seed capital through Eagle Innovation; and,
- fulfillment of Experiential Learning, Internship Experience, or Independent Study.

Fiscal year impacts for StartUpUMW students include the following.

- 14 participants
- 14 graduates
- 6 new startup companies
- \$3600 in new investment
- 6 new jobs
- 7 experiential learning internships (for credit)

- Eagle Innovation: Eagle Innovation is a one-day business pitch competition open to all UMW and Germanna Community College students. Students showcase their concepts to a panel of business professionals. The three top teams receive seed capital. Seed capital recipients are validated by having an established legal structure and a commercial bank account where they can receive funds. The event is a collaboration between the UMW Center for Economic Development and a team of student leaders from the College of Business. Fiscal year 2021 impacts include the following.

- \$3500 seed capital awards
- 7 UMW student teams prepared concepts
- 7 UMW student teams competed

- UMW Small Business Development Centers: Established in 1992, the University of Mary Washington Small Business Development Center (SBDC) is a resource center serving Planning Districts 16, 17 and 18. The SBDC provides assistance directly to the small business community via management education, industrial and demographic research, and confidential one-on-one consulting with a focus on capital access and management planning. A partnership with the US Small Business Administration and the Virginia Small Business Centers Network (hosted at George Mason University), the University of Mary Washington is able to affect economic prosperity and assist underserved markets throughout the GO Virginia region 6. Impacts in the contract year for UMWSBDC (contract calendar year 2022) include the following:

- 605 business clients were served
 - 8 business clients were UMW students
 - 1 business client was UMW faculty
 - 9 business clients were UMW Alumni
 - 51 new companies were launched
 - 251 new jobs were created
 - 1092 jobs were retained
 - 11 UMW graduates were hired
 - \$5.86 million in new capital was invested in commercial pursuits
 - \$2.82 million sales increases
 - 41 Management courses taught
 - 486 Total attendees
 - 96.6% Satisfaction rating
- Innovation and Commercialization Assistance Program: The UMWSBDC is a partner with the Virginia Innovation and Commercialization Program (ICAP) and the Virginia Innovation Partnership Corporations (VIPC). This partnership combines efforts by the University of Mary Washington, George Mason University, and VIPC to grow a stronger ecosystem for technology development and commercialization. ICAP is a program based on the National Science Foundation's I-Corps™ program for Lean Startups. ICAP helps inventors and innovation entrepreneurs take orderly first steps in bringing new technologies and innovations to market. The program includes training and counseling services offered through ICAP instructors and local SBDC advisors. ICAP helps startups identify potential customers and develop successful business models based on that knowledge. UMW provides an innovation Peer to Peer program to complement the accelerated commercialization track. Fiscal year impacts include the following.
 - 2 ICAP companies
- UMW Government Contracting Assistance Center: The Government Contracting Assistance Center (GCAC) is a program of the Small Business Development Center and collaborates with the US Small Business Administration, the Procurement Technical Assistance Program (George Mason University), and the Virginia Department of Small Business and Supplier Diversity. This program also closely collaborates with the UMW procurement department to support the UMW SWAM goals. FastTRAC certifications produce value for both the external community and the contracting compliance for the University of Mary Washington. It facilitates one-on-one customized government contracting assistance consultations with advisors who can coach across a number of topics in both the Federal and Virginia contracting disciplines. The GCAC FastTRAC program prioritizes assistance for the preparation and attainment of valuable certifications that support contract fulfillment. These include registrations for Small-Woman-Minority Owned Business (SWAM) and the Federal System for Awards Management (SAM). Others include Historically Underutilized Business Zone certification, the 8(a) program, Small, Woman-Owned, Veteran-Owned, Service Disabled Veteran, Small Disadvantaged, and other certifications. Fiscal year impacts follow.
 - 13 State Contracting consultations
 - 15 Federal Contracting consultations
 - 24 System for Award Management registrations
 - 40 SWaM certifications

- 33 eVA registrations
 - 5 Woman Owned Small Business self-certifications
 - 6 Service Disabled Veteran Owned Small Business verifications
 - 4 8(a) certifications
 - 2 HUBZone certifications
 - 1 Disadvantaged Business Enterprise Certifications
 - 1 Fast Track applications
- **Regional Initiatives:** The CED in collaboration with the UMW College of Business and the UMW Department of Economics provides student-based research. The goal of this activity is to prepare UMW students with advanced frameworks, concepts, and methods for developing strategic choices that evolve into strategic plans at the business level. The end result is a working knowledge of approaches that organizations use to resolve, develop, and implement strategy. Each project provides students the opportunity to develop a framework for a firm from the UMW Small Business Development Client portfolio. Each student will temporarily work as a non-compensated Research Analyst (Analysts) for the UMW Center for Economic Development. Analysts will receive guidance from the Executive Director for Economic Development (Project Manager or PM). Analysts will solve complex strategic problems facing top management. Emphasis is given to thinking strategically about management issues, problems, and decisions from the perspective of the total organization, and how the organization ‘fits’ within its environment to ensure long-term survival and success. Fiscal 2023 projects included strategic environmental scans, market strategies, lean startup planning, organizational staff assessments, and technical writing. All work featured undergraduate student engagement for the following projects.
 - Project A yielded 4 primary research market studies for 4 organizations. 3 were existing organizations in the industries for finance, historic preservation and entertainment. 1 was a student startup concept focused on a recycling methodology for sustainable energy. 15 UMW students were engaged in the project.
 - Project B yielded SWOT studies paired with comparative market analysis to form Gap Analyses for the 4 aforementioned organizations. 12 UMW Students were engaged in the project.
 - Project C yielded industry studies including past, present and forecast directions for the respective industries. 6 UMW students were engaged in the project.
 - Project D yielded 4 business model studies for the aforementioned organizations. 8 UMW students were engaged in the project.
 - Project E yielded 1 internal organizational assessment. The value of the study was to get broad input from staff and governance to solve internal operations issues for a client in historic preservation. 4 UMW students were engaged in the project.
 - Project F yielded a full-scale business concept assessment to establish and operate a web hosting, management, and branding center. 1 UMW student was engaged in the project.
 - Project G yielded 4 marketing strategies for an entertainment company. The uniqueness of the project is that student teams competed against each other for the most executable and scalable solutions. The client was able to “meld” the various proposals together into a more optimal model. 28 UMW students were engaged in this project.

- Project H yielded an integrated strategic environmental scan for an historic preservation client. 1 UMW student was engaged in this process.
 - 75 Total Students engaged
- Peer to Peer Roundtables: The UMW Center for Economic Development changed the peer to peer model in FY21 to reflect changing demand by the business community. A Woman-Owned home manufacturing roundtable was established in June of 2023. Business owners tend to share common challenges. The Edward Lowe Foundation reports that business owners tend to learn more and process faster the information that they exchange with each other. A peer advisory group serves as your informal board of directors who listen, advise and validate your experiences. Joining a peer advisory group widens your circle of contacts across diverse backgrounds and industries. Teaming alliances may be forged with other members. Peer advisors respect all aspects of each member's confidential privilege. Members of entrepreneurial peer advisory groups can develop strategic alliances and promote strategies for growing their businesses. The UMW-CED peer to peer experience provides a learning exchange in a confidential and moderated environment. This program allows entrepreneurs to share problems and solutions with the goal of validating design and markets, identifying capital opportunities, potential teaming, and ultimately the more rapid commercialization of innovation. 12 companies benefitted from this program in FY2023.

APPENDIX B: Career outcome rate for academic programs (last five years combined)

| Major | Career Outcome Rate (Employed or Enrolled in Graduate School 6 months following graduation) |
|---------------------------------------|--|
| Accounting | 94% |
| American Studies | 92% |
| Anthropology | 89% |
| Art History | 76% |
| Biology | 82% |
| Biomedicine | 94% |
| Business Administration | 92% |
| Chemistry | 83% |
| Classics | 84% |
| Communication and Digital Studies | 88% |
| Computer Science | 88% |
| Creative Writing | 79% |
| Earth and Environmental Science | 88% |
| Economics | 92% |
| English | 90% |
| French | 93% |
| Geography | 87% |
| German | 60% |
| GIS Certificate | 60% |
| Historic Preservation | 83% |
| History | 82% |
| International Affairs | 89% |
| Leadership and Management | 90% |
| Marketing | 95% |
| Mathematics | 91% |
| Music | 85% |
| Nursing | 98% |
| Philosophy | 68% |
| Physics | 78% |
| Political Science | 87% |
| Psychology | 91% |
| Religion | 82% |
| Sociology | 88% |
| Spanish | 94% |
| Studio Art | 88% |
| Theatre | 96% |
| Women's, Gender and Sexuality Studies | 97% |