



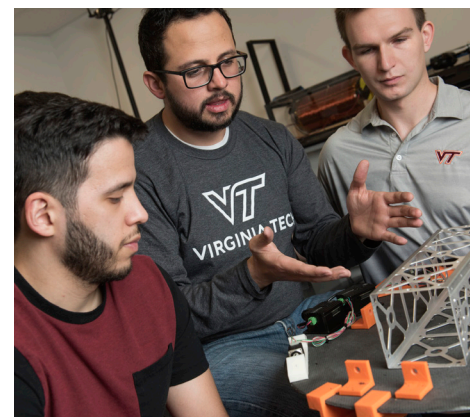
# Tech Talent Investment Program | January 2025

VOEE

Virginia Office of Education Economics



STATE COUNCIL OF HIGHER EDUCATION FOR VIRGINIA



# Introduction

The Tech Talent Investment Program (TTIP), launched in 2019, is a historic \$1.1 billion, 20-year investment in Virginia’s tech talent pipeline. TTIP was conceived as part of Virginia’s 2018 winning proposal to Amazon for HQ2. Participating institutions have set goals to increase the number of BS and MS graduates in Computer Science and related fields by at least 30,000 over 20 years. Degree goals are equally divided between BS (16,000) and MS (16,000) programs. Thirteen institutions<sup>1</sup> and the Virginia Community College System participate in TTIP as of FY25.

TTIP is overseen by the Virginia Secretary of Finance, in consultation with the other designated reviewers: the Secretary of Education, the director of the Department of Planning and Budget, the director of the State Council of Higher Education for Virginia (SCHEV), the president of the Virginia Economic Development Partnership (VEDP), and the staff directors of the House Appropriations Committee and the Senate Finance and Appropriations Committee. SCHEV and the Virginia Office of Education Economics (VOEE) provide administrative support.

TTIP provides institutions with three different forms of support: operating expense support, equipment support, and capital support. The program is structured as a performance-based funding model, and institutions’ operating expense awards are contingent upon meeting certain targets. Each participating institution signed a memorandum of understanding (MOU) and committed to producing a number of new degrees in the fields of Computer Science, Computer Engineering, and Computer Software Engineering each year. They further specified the percentage of new degrees that would be attributable to growth of the institution (Organic Growth Percentage (OGP)). While the MOUs are clear about both targets, they only include a methodology for adjusting awards for underperformance related to degree production. Reductions for underperformance on Organic Growth are at the discretion of the Secretary of Finance, in consultation with the other designated reviewers.

The two master’s degree TTIP programs also committed to a one-to-one philanthropic match for TTIP funds. By June 30, 2029, the institutions must have raised funds equaling or exceeding all executed (FY20–FY29) and anticipated (FY30–FY39) grant payments. Reductions will be applied for any shortfalls starting with the FY30 grant payments.

Institutions received their first round of operating expense awards in December 2019 (FY20) and are eligible to continue receiving annual awards through FY39. The first three years of TTIP were a grace period, and institutions received their maximum operating expense awards, regardless of performance, in December 2020, 2021, and 2022 (FY21, FY22, and FY23). Awards were first adjusted for performance in FY24. Last year, institutions that failed to produce the target number of new degrees received commensurate reductions to their support, as outlined in their MOUs. The designated

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<sup>1</sup> Radford University elected to withdraw from the program as of fall of 2024.

reviewers elected not to apply reductions related to Organic Growth for FY24 but committed to revisiting award calculations for FY25.

Between January and August of 2024, an extensive process was undertaken to develop a new methodology for TTIP award calculations, and the designated reviewers unanimously approved a new additive model at the August 26 Op Six meeting. The additive model necessitated updates to the original MOUs; however, several institutions expressed reservations about executing the amendments. As a result, after consulting with the other designated reviewers, the Secretary of Finance decided to implement a reductive model that could be applied within the parameters of the original MOUs.

For FY25, institutions that failed to produce the target number of new degrees received commensurate reductions to their support, as in FY24. Institutions that were not meeting their OGP targets also received reductions. Reductions were determined based on the 15 percent valuation of Reallocated Degrees compared to Organic Degrees, per the MOUs. However, rather than fully adjusting awards to reflect actual Organic Growth, the Secretary elected to apply only 50 percent of the reductions to compensate institutions for any uncertainty about the formula used to calculate OGP reductions.

Despite some institutions' underperformance, collectively, TTIP programs are far exceeding their overall targets. The bachelor's degree programs have more than doubled their goal, producing 2,520 new degrees through FY25 compared to a target of 1,155. The two master's degree programs have produced 1,345 new degrees versus a target of 1,262. For FY25, institutions received a total of \$23,651,931 in operating expense support. Over \$550 million in operating expense, equipment, and capital funds have been disbursed or allocated since the program began.

The Secretary of Finance and Secretary of Education intend to begin a comprehensive TTIP revision process in the spring of 2025 to ensure that the award methodology and other parameters continue to serve the objectives of the program, the Administration, and the Commonwealth.

Section § 23.1-1243 of the Virginia Code directs the Secretary of Finance, in consultation with the other designated reviewers, to submit an annual report to the chairs of the House Appropriations Committee and the Senate Finance and Appropriations Committee. The report should provide an update on the progress of each institution toward meeting its MOU targets and the total amount of grants awarded to each institution. The following tables include those analyses. Tables 1 and 2 report the degree progress of each TTIP institution through FY24, and Table 3 includes institutions' Organic Growth Percentages. Tables 4 through 7 include information about award distributions through FY25. Finally, Table 8 reports on the philanthropic match funds for TTIP master's degree programs.

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**On the cover:** *(left to right)* College of William & Mary, Christopher Newport University, University of Virginia, Virginia Commonwealth University, Old Dominion University, University of Virginia at Wise, Norfolk State University, George Mason University, Longwood University, James Madison University, University of Mary Washington, Virginia State University, Virginia Tech

**Table 1A** displays the number of degrees each institution produced in the fields of Computer Science, Computer Engineering, and Computer Software Engineering. The baseline year is 2018–2019. Institutions committed to producing additional degrees above baseline. For instance, the College of William and Mary graduated 62 students in the baseline year. In FY24, it produced 38 degrees above baseline, for a total of 129 cumulative new degrees between FY20 and FY24.

**Table 1A**

Eligible Bachelor's and Master's Degrees in Computer Science and Related Fields through FY24

| <b>BS-Granting Institution</b>         | <b>Baseline<br/>(2018–19)</b> | <b>Cumulative<br/>New Degrees<br/>(2020–23)</b> | <b>New Degrees<br/>(2023–24)</b> | <b>Cumulative<br/>New Degrees<br/>(2020–24)</b> |
|--|-------------------------------|---|----------------------------------|---|
| Christopher Newport University (CNU)   | 70                            | 17  | -4                               | 13  |
| College of William & Mary (CWM)        | 62                            | 91  | 38                               | 129   |
| George Mason University (GMU)          | 307                           | 314   | 115                              | 429   |
| James Madison University (JMU)         | 102                           | 46  | 25                               | 71  |
| Longwood University (LU)               | 17                            | -8  | 0                                | -8  |
| Norfolk State University (NSU)         | 17                            | 11  | 10                               | 21  |
| Old Dominion University (ODU)          | 103                           | 121   | 31                               | 152   |
| Radford University (RU)                | 53                            | -45   | NA                               | NA  |
| University of Mary Washington (UMW)    | 59                            | -1  | 10                               | 9   |
| University of Virginia (UVA)           | 239                           | 235   | 186                              | 421   |
| University of Virginia at Wise (UVAW)  | 18                            | -20   | -7                               | -27   |
| Virginia Commonwealth University (VCU) | 97                            | 135   | 58                               | 193   |
| Virginia State University (VSU)        | 25                            | 29  | 8                                | 37  |
| Virginia Tech (VT)                     | 394                           | 765   | 315                              | 1080  |
| <b>Total</b>                           |                               | 1690  | 785                              | 2520  |
| <b>MS-Granting Institution</b>         |                               |   |                                  |   |
| George Mason University (GMU)          | 111                           | 227   | 414                              | 641   |
| Virginia Tech (VT)                     | 97                            | 424   | 280                              | 704   |
| <b>Total</b>                           |                               | 651   | 694                              | 1345  |

**Table 1B** displays the number of eligible associate degrees the Virginia Community College System (VCCS) produced. Eligible associate degrees are degrees conferred to students who then transfer to TTIP programs at four-year institutions. These data are only available on a two-year lag, so VCCS was evaluated based on its performance through FY23 for its FY25 award.

**Table 1B**  
Associate Degrees by Students Who Transferred to TTIP Programs at Four-Year Institutions

| <b>System-Level Participant</b>          | <b>Baseline<br/>(2018–19)</b> | <b>Cumulative<br/>New Degrees<br/>(2020–22)</b> | <b>New Degrees<br/>(2023–23)</b> | <b>Cumulative<br/>New Degrees<br/>(2020–23)</b> |
|--|-------------------------------|---|----------------------------------|---|
| Virginia Community College System (VCCS) | 325                           | 118   | 85                               | 203   |

**Table 2A** includes institutions’ actual and target new degrees through FY24. The third column lists the target number of cumulative new degrees for FY24 from each institution’s MOU. For instance, Christopher Newport University (CNU) produced 13 new degrees, compared to a commitment of 27 degrees. The fourth column displays institutions’ relative performance, and the final column indicates whether the institution met its target. CNU had only produced 48% of the degrees it committed to through FY24, so it did not meet its target.

**Table 2A**  
Actual Versus Target New Bachelor's and Master's Degrees in Computer Science and Related Fields

| <b>BS-Granting Institution</b> | <b>Actual New<br/>Degrees<br/>(2020–24)</b> | <b>Target New<br/>Degrees<br/>(2020–24)</b> | <b>Performance<br/>Relative to<br/>Target (%)</b> | <b>Met Cumulative<br/>New Degree<br/>Production Target<br/>(Yes/No)</b> |
|--------------------------------|---|---|---|---|
| CNU                            | 13  | 27  | 48  | No  |
| CWM                            | 129   | 88  | 147   | Yes   |
| GMU                            | 429   | 176   | 244   | Yes   |
| JMU                            | 71  | 92  | 77  | No  |
| LU                             | -8  | -4  | NA  | NA  |
| NSU                            | 21  | 9   | 233   | Yes   |
| ODU                            | 152   | 102   | 149   | Yes   |

**Table 2A, Continued**Actual Versus Target New Bachelor's and Master's Degrees in Computer Science and Related Fields

| <b>BS-Granting Institution</b> | <b>Actual New Degrees (2020–24)</b> | <b>Target New Degrees (2020–24)</b> | <b>Performance Relative to Target (%)</b> | <b>Met Cumulative New Degree Production Target (Yes/No)</b> |
|--------------------------------|-------------------------------------|-------------------------------------|---|---|
| RU                             | NA                                  | NA                                  | NA  | NA  |
| UMW                            | 9                                   | 81                                  | 11  | No  |
| UVA                            | 421                                 | 248                                 | 170                                       | Yes   |
| UVAW                           | -27                                 | 2                                   | 0   | No  |
| VCU                            | 193                                 | 61                                  | 316                                       | Yes   |
| VSU                            | 37                                  | 18                                  | 206                                       | Yes   |
| VT                             | 1080                                | 212                                 | 509                                       | Yes   |
| <b>Total</b>                   | 2520                                | 1112                                | 227                                       | Yes   |
| <b>MS-Granting Institution</b> |                                     |                                     |   |   |
| GMU                            | 641                                 | 265                                 | 242                                       | Yes   |
| VT                             | 704                                 | 997                                 | 71  | No  |
| <b>Total</b>                   | 1345                                | 1262                                | 107                                       | Yes   |

**Table 2B** compares the Virginia Community College System’s actual degree production to its target through FY23.

**Table 2B**Actual versus Target New Eligible Associate Degrees through FY23

| <b>System-Level Participant</b> | <b>Actual New Eligible Degrees (2020–23)</b> | <b>Target New Eligible Degrees (2020–23)</b> | <b>Performance Relative to Target (%)</b> | <b>Met Cumulative New Degree Production Target (Yes/No)</b> |
|---------------------------------|--|--|---|---|
| VCCS                            | 203  | 67   | 303                                       | Yes   |

**Table 3** includes institutions' actual and target Organic Growth. The second column displays the number of bachelor's or master's degrees the institution produced overall in FY19. Column 3 lists the cumulative new degrees produced by the institution overall between FY20 and FY24, and Column 4 lists the number of new TTIP degrees the institution produced over the same period. Organic Growth is calculated as the percent of new TTIP degrees that can be attributed to institutional growth. Institutions that produced fewer degrees overall since FY19 experienced 0% Organic Growth; institutions that produced at least as many new degrees overall as new TTIP degrees experienced 100% Organic Growth. The sixth column lists institutions' target Organic Growth, and the final column indicates whether an institution met its Organic Growth target. For instance, James Madison University produced 777 new degrees as an institution and 71 new TTIP degrees. It experienced 100% Organic Growth and exceeded its target of 80%.

**Table 3**  
New Degrees in Computer Science and Related Fields from Institutional (Organic) Growth through FY24

| <b>BS-Granting Institution</b> | <b>Baseline Institutional Degrees (2018–19)</b> | <b>Cumulative New Institutional Degrees (2020–24)</b> | <b>Cumulative New Degrees in CS and Related Fields (2020–24)</b> | <b>Organic Growth (%)</b> | <b>Target Organic Growth (%)</b> | <b>Met Organic Growth Target (Yes/No)</b> |
|--------------------------------|---|---|--|---------------------------|----------------------------------|---|
| CNU                            | 1,087   | -94   | 13   | 0                         | 80                               | No  |
| CWM                            | 1,653   | -253  | 129  | 0                         | 100                              | No  |
| GMU                            | 5,734   | 1736  | 429  | 100                       | 100                              | Yes                                       |
| JMU                            | 4,495   | 777   | 71   | 100                       | 80                               | Yes                                       |
| LU                             | 977   | -1104   | -8   | NA                        | 95                               | NA  |
| NSU                            | 610   | 630   | 21   | 100                       | 90                               | Yes                                       |
| ODU                            | 3,869   | -856  | 152  | 0                         | 90                               | No  |
| RU                             | 1,843   | -1186   | NA   | NA                        | 100                              | NA  |
| UMW                            | 1,021   | -430  | 9  | 0                         | 60                               | No  |
| UVA                            | 4,148   | 1133  | 421  | 100                       | 0                                | Yes                                       |
| UVAW                           | 261   | -166  | -27  | NA                        | 1                                | NA  |
| VCU                            | 5,255   | -1397   | 193  | 0                         | 90                               | No  |

**Table 3, Continued**New Degrees in Computer Science and Related Fields from Institutional (Organic) Growth through FY24

| <b>BS-Granting Institution</b> | <b>Baseline Institutional Degrees (2018–19)</b> | <b>Cumulative New Institutional Degrees (2020–24)</b> | <b>Cumulative New Degrees in CS and Related Fields (2020–24)</b> | <b>Organic Growth (%)</b> | <b>Target Organic Growth (%)</b> | <b>Met Organic Growth Target (Yes/No)</b> |
|--------------------------------|---|---|--|---------------------------|----------------------------------|---|
| VSU                            | 672   | -228  | 37   | 0                         | 90                               | No  |
| VT                             | 6,835   | 3040  | 1080   | 100                       | 100                              | Yes                                       |

| <b>MS-Granting Institution</b> | <b>Baseline Institutional Degrees (2018–19)</b> | <b>Cumulative New Institutional Degrees (2020–24)</b> | <b>Cumulative New Degrees in CS and Related Fields (2020–24)</b> | <b>Organic Growth (%)</b> | <b>Target Organic Growth (%)</b> | <b>Met Organic Growth Target (Yes/No)</b> |
|--------------------------------|---|---|--|---------------------------|----------------------------------|---|
| GMU                            | 2,969   | 1226  | 641  | 100                       | 72                               | Yes                                       |
| VT                             | 1,501   | 591   | 704  | 84                        | 100                              | No  |

<sup>1</sup>Organic Growth was not applicable to LU because it committed to producing fewer cumulative TTIP degrees between FY20 and FY24. <sup>2</sup>Organic Growth was not applicable to UVAW because it did not produce any new cumulative TTIP degrees between FY20 and FY24. <sup>3</sup>The VT MS program produced more new TTIP degrees than new degrees as an institution between FY20 and FY24, resulting in 84% Organic Growth.

**Table 4A** includes the operating expense support institutions received in FY25. The second column lists the maximum annual award institutions can receive for full performance for FY21–FY39 (initial FY20 awards were prorated). Column 3 indicates any reduction an institution received for not meeting its degree production target. Column 4 indicates the full reduction an institution not meeting its Organic Growth target would receive to fully adjust for the 15% valuation of Reallocated Degrees compared to Organic Degrees, and Column 5 indicates the 50% reduction that was applied in practice. Column 6 lists the final FY25 operating expense awards after both degree production and Organic Growth reductions.

For example, the University of Mary Washington was at 11% of its cumulative new degree target (see Table 2A). Therefore, it received an 89% reduction for degree production. UMW did not grow as an



institution between FY19 and FY24 and failed to meet its Organic Growth target of 60% (see Table 3). A further reduction of \$56,230 would fully adjust its award for the 15% valuation of Reallocated Degrees, but only 50% of that (\$28,115) was applied. UMW's final FY25 operating expense award after both reductions was \$44,653.

**Table 4A**  
Operating Expense Support, FY25

| <b>BS-Granting Institution</b> | <b>Maximum Annual Award in MOU (for full performance) (\$)</b> | <b>Reduction for Under-performance on Eligible Degree Production (\$)</b> | <b>Support after EDP Reduction (\$)</b> | <b>Reduction for Under-performance on Organic Growth (\$)</b> | <b>50% Reduction for Under-performance on Organic Growth (\$)</b> | <b>Final Support after EDP Reduction and 50% Organic Growth Reduction (\$)</b> |
|--------------------------------|--|---|---|---|---|--|
| CNU                            | 751,702  | 389,771   | 361,931                                 | 296,521   | 148,261   | 213,670  |
| CWM                            | 1,384,198  | -   | 1,384,198                               | 1,176,568   | 588,284   | 795,914  |
| GMU                            | 4,075,259  | -   | 4,075,259                               | -   | -   | 4,075,259  |
| JMU                            | 685,381  | 156,446   | 528,935                                 | -   | -   | 528,935  |
| LU <sup>1</sup>                | 271,250  | NA  | 271,250                                 | NA  | NA  | 271,250  |
| NSU                            | 241,601  | -   | 241,601                                 | -   | -   | 241,601  |
| ODU                            | 1,480,916  | -   | 1,480,916                               | 1,238,143   | 619,071   | 861,845  |
| RU                             | 887,128  | NA  | NA                                      | NA  | NA  | NA   |
| UMW                            | 654,911  | 582,143   | 72,768                                  | 56,230  | 28,115  | 44,653   |
| UVA                            | 821,285  | -   | 821,285                                 | -   | -   | 821,285  |
| UVAW <sup>2</sup>              | 73,449   | 73,449  | 0                                       | NA  | NA  | 0  |
| VCU                            | 1,345,125  | -   | 1,345,125                               | 1,124,613   | 562,306   | 782,819  |
| VSU                            | 305,824  | -   | 305,824                                 | 255,689   | 127,844   | 177,980  |
| VT                             | 9,695,499  | -   | 9,695,499                               | -   | -   | 9,695,499  |
| <b>Total</b>                   | <b>22,673,528</b>  |   | <b>20,584,591</b>                       |   |   | <b>18,510,709</b>  |

**Table 4A, Continued**Operating Expense Support, FY25

| <b>MS-Granting Institution</b>  | <b>Maximum Annual Award in MOU (for full performance) (\$)</b> | <b>Reduction for Under-performance on Eligible Degree Production (\$)</b> | <b>Support after EDP Reduction (\$)</b> | <b>Reduction for Under-performance on Organic Growth (\$)</b> | <b>50% Reduction for Under-performance on Organic Growth (\$)</b> | <b>Final Support after EDP Reduction and 50% Organic Growth Reduction (\$)</b> |
|---------------------------------|--|---|---|---|---|--|
| GMU                             | 1,722,478  | -   | 1,722,478                               | -   | -   | 1,722,478  |
| VT                              | 3,261,805  | 958,585   | 2,303,220                               | 314,239   | 157,120   | 2,146,101  |
| <b>Total</b>                    | 4,984,283  |   | 4,025,698                               |   |   | 3,868,579  |
| <b>System-Level Participant</b> |  |   |   |   |   |  |
| VCCS <sup>3</sup>               | 1,272,643  | -   | 1,272,643                               | NA  | NA  | 1,272,643  |
| <b>Grand Total</b>              | 28,930,454   |   | 25,882,932                              |   |   | 23,651,931   |

<sup>1</sup>LU was not subject to reductions for FY2024 or FY2025 because it did not commit to new cumulative degree production by those years. <sup>2</sup>Organic Growth was not applicable to UVAW for FY2025 because it had not produced any new cumulative degrees and was at 0% of its target. <sup>3</sup>The language of VCCS's MOU is unclear about Organic Growth reductions. Because of this ambiguity, the Secretary of Finance elected not to apply an Organic Growth reduction for FY2025, but this may be revisited in the future.

**Table 4B** includes the total operating expense support institutions received through FY25. The third column lists the support institutions received during the grace period from FY20 through FY23, and Column 4 includes institutions' FY24 awards after degree production reductions. Column 5 lists the final FY25 operating expense awards after both degree production and Organic Growth reductions. Finally, Column 6 is the total operating expense support institutions received between FY20 and FY25.

**Table 4B**Operating Expense Support, FY20–FY25

| <b>BS-Granting Institution</b> | <b>Maximum Annual Award in MOU (for full performance) (\$)</b> | <b>Grace Period Support (2020–23) (\$)</b> | <b>FY24 Support after EDP Reduction (\$)</b> | <b>FY25 Support after EDP Reduction and 50% Organic Growth Reduction (\$)</b> | <b>Total Operating Expense Support through 2025 (\$)</b> |
|--------------------------------|--|--|--|---|--|
| CNU                            | 751,702  | 2,679,692                                  | 751,702                                      | 213,670   | 3,645,064  |
| CWM                            | 1,384,198  | 4,934,435                                  | 1,384,198                                    | 795,914   | 7,114,547  |
| GMU                            | 4,075,259  | 14,527,620                                 | 4,075,259                                    | 4,075,259   | 22,678,137   |
| JMU                            | 685,381  | 2,443,270                                  | 470,560                                      | 528,935   | 3,442,765  |
| LU <sup>1</sup>                | 271,250  | 813,750                                    | 271,250                                      | 271,250   | 1,356,250  |
| NSU                            | 241,601  | 861,267                                    | 241,601                                      | 241,601   | 1,344,470  |
| ODU                            | 1,480,916  | 5,279,221                                  | 1,480,916                                    | 861,845   | 7,621,982  |
| RU                             | 887,128  | 3,162,464                                  | -  | NA  | 3,162,464  |
| UMW                            | 654,911  | 1,964,733                                  | -  | 44,653  | 2,009,386  |
| UVA                            | 821,285  | 2,927,744                                  | 821,285                                      | 821,285   | 4,570,313  |
| UVAW <sup>2</sup>              | 73,449   | 220,347                                    | -  | 0   | 220,347  |
| VCU                            | 1,345,125  | 4,795,149                                  | 1,345,125                                    | 782,819   | 6,923,093  |
| VSU                            | 305,824  | 1,090,212                                  | 305,824                                      | 177,980   | 1,574,016  |
| VT                             | 9,695,499  | 34,562,843                                 | 9,695,499                                    | 9,695,499   | 53,953,841   |
| <b>Total</b>                   | <b>22,673,528</b>  | <b>80,262,746</b>                          | <b>20,843,219</b>                            | <b>18,510,709</b>   | <b>119,616,674</b>                                       |
| <b>MS-Granting Institution</b> |  |  |  |   |  |
| GMU MS                         | 1,722,478  | 6,140,349                                  | 1,722,478                                    | 1,722,478   | 9,585,305  |
| VT MS                          | 3,261,805  | 11,627,792                                 | 2,191,767                                    | 2,146,101   | 15,965,660   |
| <b>Total</b>                   | <b>4,984,283</b>   | <b>17,768,140</b>                          | <b>3,914,246</b>                             | <b>3,868,579</b>  | <b>25,550,965</b>  |

**Table 4B, Continued**

Operating Expense Support, FY20–FY25

| <b>System-Level Participant</b> | <b>Maximum Annual Award in MOU (for full performance) (\$)</b> | <b>Grace Period Support (2020–23)</b> | <b>FY24 Support after EDP Reduction (\$)</b> | <b>FY25 Support after EDP Reduction and 50% Organic Growth Reduction (\$)</b> | <b>Total Operating Expense Support through 2025 (\$)</b> |
|---------------------------------|--|---------------------------------------|--|---|--|
| VCCS <sup>3</sup>               | 1,272,643  | 4,537,149                             | 1,272,643                                    | 1,272,643   | 7,082,435  |
| <b>Grand Total</b>              | 28,930,454   | 102,568,035                           | 26,030,108                                   | 23,651,931  | 152,250,074  |

<sup>1</sup>LU was not subject to reductions for FY2024 or FY2025 because it did not commit to new cumulative degree production by those years. <sup>2</sup>Organic Growth was not applicable to UVAW for FY2025 because it had not produced any new cumulative degrees and was at 0% of its target. <sup>3</sup>The language of VCCS’s MOU is unclear about Organic Growth reductions. Because of this ambiguity, the Secretary of Finance elected not to apply an Organic Growth reduction for FY2025, but this may be revisited in the future.

**Table 5** includes the amount of equipment support institutions were eligible for through FY25. Equipment support is not subject to reductions, regardless of performance. Institutions request equipment funds on a reimbursement basis. They may request funds available in FY25 or a previous year.

**Table 5**

Equipment Support through FY25

| <b>BS-Granting Institution</b> | <b>2020–24 Support (\$)</b> | <b>2024–25 Support (\$)</b> | <b>Total Support through 2025 (\$)</b> |
|--------------------------------|-----------------------------|-----------------------------|--|
| CNU                            | 100,000                     | -                           | 100,000                                |
| CWM                            | 288,932                     | -                           | 288,932                                |
| GMU                            | 3,360,603                   | 929,889                     | 4,290,491                              |
| JMU                            | 15,000                      | -                           | 15,000                                 |
| LU                             | -                           | -                           | 0                                      |
| NSU                            | 117,829                     | -                           | 117,829                                |
| ODU                            | 183,605                     | -                           | 183,605                                |
| RU                             | 9,730                       | NA                          | 9,730                                  |

**Table 5, Continued**Equipment Support through FY25

| <b>BS-Granting Institution</b>  | <b>2020–24<br/>Support (\$)</b> | <b>2024–25<br/>Support (\$)</b> | <b>Total Support<br/>through 2025 (\$)</b> |
|---------------------------------|---------------------------------|---------------------------------|--|
| UMW                             | 398,297                         | -                               | 398,297                                    |
| UVA                             | 9,000,000                       | -                               | 9,000,000                                  |
| UVAW                            | 27,003                          | -                               | 27,003                                     |
| VCU                             | 1,633,747                       | 424,921                         | 2,058,668                                  |
| VSU                             | 26,274                          | -                               | 26,274                                     |
| VT                              | 23,988,800                      | 5,533,200                       | 29,522,000                                 |
| <b>Total</b>                    | <b>39,149,820</b>               | <b>6,888,009</b>                | <b>46,037,829</b>                          |
| <b>MS-Granting Institution</b>  |                                 |                                 |  |
| GMU MS                          | 4,500,000                       | 1,000,000                       | 5,500,000                                  |
| VT MS                           | 10,455,000                      | 2,460,000                       | 12,915,000                                 |
| <b>Total</b>                    | <b>14,955,000</b>               | <b>3,460,000</b>                | <b>18,415,000</b>                          |
| <b>System-Level Participant</b> |                                 |                                 |  |
| VCCS                            | -                               | -                               | -  |
| <b>Grand Total</b>              | <b>54,104,820</b>               | <b>10,348,009</b>               | <b>64,452,829</b>                          |

**Table 6** includes the amount of capital support institutions were eligible for through FY25. Capital support is not subject to reductions, regardless of performance. Institutions request capital funds on a reimbursement basis. They may request funds available in FY25 or a previous year.

**Table 6**  
Capital Support through FY25

| <b>BS-Granting Institution</b> | <b>2020–24 Support (\$)</b> | <b>2024–25 Support (\$)</b> | <b>Total Support through 2025 (\$)</b> |
|--------------------------------|-----------------------------|-----------------------------|--|
| CNU                            | 200,000                     | -                           | 200,000                                |
| CWM                            | 1,565,049                   | -                           | 1,565,049                              |
| GMU                            | 17,344,470                  | 1,131,161                   | 18,475,631                             |
| JMU                            | 900,000                     | -                           | 900,000                                |
| LU                             | -                           | -                           | 0                                      |
| NSU                            | 500,952                     | -                           | 500,952                                |
| ODU                            | 83,831                      | -                           | 83,831                                 |
| RU                             | -                           | NA                          | 0                                      |
| UMW                            | 597,446                     | -                           | 597,446                                |
| UVA                            | 8,000,000                   | -                           | 8,000,000                              |
| UVAW                           | 157,519                     | 33,754                      | 191,273                                |
| VCU                            | -                           | -                           | 0                                      |
| VSU                            | 840,761                     | -                           | 840,761                                |
| VT                             | 69,000,000                  | -                           | 69,000,000                             |
| <b>Total</b>                   | <b>99,190,028</b>           | <b>1,164,915</b>            | <b>100,354,943</b>                     |
| <b>MS-Granting Institution</b> |                             |                             |  |
| GMU                            | 84,000,000                  | -                           | 84,000,000                             |
| VT                             | 167,733,333                 | -                           | 167,733,333                            |
| <b>Total</b>                   | <b>251,733,333</b>          | <b>0</b>                    | <b>251,733,333</b>                     |

**Table 6, Continued**Capital Support through FY25

| <b>System-Level Participant</b> | <b>2020–24 Support (\$)</b> | <b>2024–25 Support (\$)</b> | <b>Total Support through 2025 (\$)</b> |
|---------------------------------|-----------------------------|-----------------------------|--|
| VCCS                            | 2,500,000                   | 200,000                     | 2,700,000                              |
| <b>Grand Total</b>              | <b>353,423,361</b>          | <b>1,364,915</b>            | <b>354,788,276</b>                     |

**Table 7** includes the total amount of support institutions received (operating expense support) or were eligible for (equipment and capital support) through FY25. FY24 and FY25 operating expense reductions decreased the total amount of support available to institutions.

**Table 7**Total Support through FY25

| <b>BS-Granting Institution</b> | <b>2020–24 Support (\$)</b> | <b>2024–25 Support (\$)</b> | <b>Total Support through 2025 (\$)</b> |
|--------------------------------|-----------------------------|-----------------------------|--|
| CNU                            | 3,731,394                   | 213,670                     | 3,945,064                              |
| CWM                            | 8,172,613                   | 795,914                     | 8,968,527                              |
| GMU                            | 39,307,951                  | 6,136,309                   | 45,444,260                             |
| JMU                            | 3,828,830                   | 528,935                     | 4,357,765                              |
| LU                             | 1,085,000                   | 271,250                     | 1,356,250                              |
| NSU                            | 1,721,649                   | 241,601                     | 1,963,250                              |
| ODU                            | 7,027,574                   | 861,845                     | 7,889,418                              |
| RU                             | 3,172,194                   | NA                          | 3,172,194                              |
| UMW                            | 2,960,476                   | 44,653                      | 3,005,129                              |
| UVA                            | 20,749,028                  | 821,285                     | 21,570,313                             |
| UVAW                           | 404,869                     | 33,754                      | 438,623                                |
| VCU                            | 7,774,021                   | 1,207,739                   | 8,981,760                              |
| VSU                            | 2,263,071                   | 177,980                     | 2,441,050                              |

**Table 7, Continued**

Total Support through FY25

| <b>BS-Granting Institution</b>  | <b>2020–24 Support (\$)</b> | <b>2024–25 Support (\$)</b> | <b>Total Support through 2025 (\$)</b> |
|---------------------------------|-----------------------------|-----------------------------|--|
| VT                              | 137,247,142                 | 15,228,699                  | 152,475,841                            |
| <b>Total</b>                    | 239,445,813                 | 26,563,633                  | 266,009,446                            |
| <b>MS-Granting Institution</b>  |                             |                             |  |
| GMU                             | 96,362,827                  | 2,722,478                   | 99,085,305                             |
| VT                              | 192,007,892                 | 4,606,101                   | 196,613,993                            |
| <b>Total</b>                    | 288,370,719                 | 7,328,579                   | 295,699,298                            |
| <b>System-Level Participant</b> |                             |                             |  |
| VCCS                            | 8,309,792                   | 1,472,643                   | 9,782,435                              |
| <b>Grand Total</b>              | 536,126,324                 | 35,364,855                  | 571,491,179                            |

**Tables 8A and 8B** include information about the philanthropic match funds reported by the two master’s degree programs. Table 8A lists the contributions reported by each institution for FY20 through FY24. Table 8B compares total contributions to the grant funds each institution has received or could receive. Column 2 is the total philanthropic contributions received by each institution. Column 3 is the total grant funds received through FY25 for each institution. Column 4 is the total grant funds each institution could have received for full performance over the lifetime of the program, and Column 5 is the total grant funds each institution could receive over the lifetime of the program after accounting for FY24 and FY25 reductions.



**Table 8A**Philanthropic Match Contributions for MS Program

| <b>MS-Granting Institution</b> | <b>2019–20 (\$)</b> | <b>2020–21 (\$)</b> | <b>2021–22 (\$)</b> | <b>2022–23 (\$)</b> | <b>2023–24 (\$)</b> | <b>Total (\$)</b> |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|
| GMU MS                         | 10,500,000          | 10,500,000          | 115,050             | 500,520             | 4,362,663           | 25,978,233        |
| VT MS                          | 46,402,865          | 50,003,095          | 12,617,380          | 1,154,292           | 885,717             | 111,063,349       |

**Table 8B**Philanthropic Match Contributions for MS Programs Compared to Grant Funds

| <b>MS-Granting Institution</b> | <b>Total Philanthropic Match Contributions FY20–24 (\$)</b> | <b>Grant Funds FY20–25 (\$)</b> | <b>Maximum Grant Funds FY20–39 for Full Performance (\$)</b> | <b>Maximum Grant Funds FY20–39 Less FY24 and FY25 Reductions (\$)</b> |
|--------------------------------|---|---------------------------------|--|---|
| GMU MS                         | 25,978,233  | 99,085,305                      | 125,000,000  | 125,000,000   |
| VT MS                          | 111,063,349   | 196,613,993                     | 250,000,000  | 247,814,258   |