BASTYR UNIVERSITY

Tuition and Fee Increase Fall 2024 (FY25)

Frequently Asked Questions

When was the increase approved?

The Bastyr University Board of Trustees met in June 2024. The conclusion of the traditional academic year is often a time when university boards meet to review financial needs and budgetary forecasts for the upcoming academic year.

Upon review of operating costs and projections for the academic year beginning in Fall 2024, the board approved a 4% tuition increase, effective Fall 2024 (FY25). Also, beginning Fall 2024, fees are required for some courses to cover hard costs and materials.

What is the reason for the tuition and fee increases?

Simply put, operating costs have increased. Additional revenue is necessary to pay for existing educational programs and services provided by the university. Revenue received from this tuition increase is primarily allocated to existing priorities, including:

- Maintaining safe, sustainable facilities and utilities where teaching, learning, and student well-being can thrive.
- Oversight of preceptorships and academic experiences beyond the classroom.
- Compensation and benefits to faculty and staff who rigorously educate, support, inspire and uplift our diverse and talented students.

Additionally, fees for some courses will increase to adequately cover costs that the university has been partially covering in the past, including:

- Lab materials
- Technology support
- Guest lecturers who provide valuable insights and perspective.
- Classroom and clinic supplies necessary to educate student clinician.

It has become a standard practice for universities to break out and charge fees per course for more transparency, instead of building those fees into the tuition and raising the tuition even higher. With this move to breaking out all fees, Bastyr University is in alignment with other universities and best practices in student finance models.

BASTYR UNIVERSITY

If tuition and fees were not increased, how would it impact students?

Bastyr University operating budget revenues are not adequate to sustain operations as they exist today. An underfunded budget would require the university to redirect funding from other areas that are already running very lean. A perennially underfunded university could mean diminished program offerings, fewer course sections, and a reduction of student services. An underfunded budget could also mean adjustments to employee compensation that challenge the level and amount of talent needed and necessary and could delay building maintenance and improvements.

What can students with financial hardships do?

Students with financial hardship are encouraged to reach out to their advisor in the Bastyr University Student Finance Department to learn about programs or aide that may alleviate their financial burden. The Bastyr University Office of Financial Aid has been briefed on the tuition increase and fees, and staff is prepared to support students as needed. Contact them at finaid@bastyr.edu.

How did Bastyr University arrive at the 4% increase amount?

Private universities in the U.S. typically raise tuition from a 3% to 8% annually. For Fall 2024, the average tuition increase for U.S. non-profit, private colleges and universities is 5%, according to U.S. News and World Report.

Bastyr University's 4% tuition increase is less, because leadership was able to balance the budget with some cost cutting measures, use fees to cover hard costs, and focus on prioritizing the student experience.

In alignment with averages in private, non-profit higher education, each year the Bastyr University Board of Trustees considers tuition rate increases, most often ranging from 3% to 8%. Each option offers advantages and disadvantages. The options for tuition increases were carefully considered. The Bastyr University Office of Finance prepared a forecast with cost projections and scenarios that align with percentages of increase. The forecast accounts for operational needs of the university and macro factors beyond the university's control, for example the cost of utilities, or changes in benefits costs.

The Bastyr University Board of Trustees reviews the financial forecast, which is sent in advance of their meeting, and presented by the university's chief financial officer and staff at the June meeting. The university's president contributes to projections and reviews the analysis in advance, and he is present for the financial forecast presentation and board vote.

BASTYR UNIVERSITY

Do you anticipate a tuition increase each year?

That is to be determined. It is expected tuition increases will be considered each year in the future. The process for consideration is expected to remain similar to the process listed above, and universal averages of the 3% to 8% are likely to persist.

Bastyr University remains committed to rigorous academic programming and prioritizing the experiences of our students. Bastyr University leaders understand cost is a consideration for most. University leaders factor in and prioritize the well-being of students, faculty, and staff in all strategic decisions.

Are there other reserves available that the University could use instead of increasing tuition?

Reserves for economic uncertainty are held for costs that may occur due to periods of shortterm recessionary cycles or unexpected costs or fees. These reserves are part of the university's prudent fiscal strategy and are intended to be used as a one-time supplement. Bastyr has used reserves in the recent past to compensate for the impact of the pandemic and other acute financial needs. It is not prudent or financially safe to continually leverage the reserves in order to prevent raises in tuition increases, which are a natural part of operating a university system.

Where are the new tuition and student fees posted?

Tuition rates for Fall of 2024 are now available at <u>https://bastyr.edu/admissions/tuition-fees</u>, and are also available in the Bastyr course catalog, as tuition and fees vary by program and by course.