



FINANCIAL ACCOUNTABILITY PLAN
ADAMS STATE COLLEGE
OCTOBER, 2010

Adams State College Financial Accountability Plan Executive Summary

At the current Governor's higher education mark of \$555 million for FY 2011-12, Adams State College seeks Commission approval to raise its resident undergraduate tuition rate by 11.0%. Assuming that state, federal, and other revenue sources remain constant across the five year planning horizon, ASC anticipates resident undergraduate tuition increases of 11% annually in order to generate adequate revenue to cover mandated cost increases.

As one of Colorado's most cost effective four-year institutions, Adams State maintains its historical commitment to access for Colorado's underserved citizens. Our success in this arena is nationally recognized. ASC's primary service area, the 8,000 square-mile San Luis Valley, is a six-county rural region that includes some of the state's poorest counties. Providing geographic access for low income students is core to our mission.

- 91% of ASC students receive financial aid.
- 55% of our students are considered low income, with family adjusted gross income averaging \$17,818.
- 82% of ASC students qualify for need-based federal Pell Grants, the highest percentage of any public higher education institution in the state.

The fastest growing demographic group in Colorado over the next decade will be Latino youth. ASC has the longest Hispanic Serving history among Colorado four-year institutions, with 32% Hispanic enrollment. What's more, a total of 46% of Adams State undergraduates are non-white. A 2007 study by the American Association of State Colleges and Universities (AASCU) found Adams State had the third highest Hispanic graduation rate of all 435 AASCU member institutions nationwide.

Statewide, the persistence rate for first-year Hispanic students is a full 7 percentage points lower than that of their white counterparts. Adams State College has successfully implemented a multi-faceted plan to improve student success and reduce this persistence gap. During the past two years, the retention rate of our first-year students increased by nearly 10 percentage points. At the same time, we have eliminated the retention gap between our white and our Hispanic students. Among all first-year students in fall 2009, 60.3% persisted to the following fall. For first-year Hispanic students - more than 30% of ASC's 2009 entering class - the persistence rate was 63.5%. For white students it was 61.6%. ASC, Colorado School of Mines, and the University of Colorado at Denver are the only four-year institutions in the state where Hispanic students retain at rates higher than majority students.

A substantial increase in institutional need-based aid of the magnitude required by such potentially large reductions in state support is not viable for Adams State. Given that Adams State's student population is predominately low-income, developing a high cost/high aid model, wherein a portion of the revenue generated by the students who have the ability to pay full tuition helps subsidize low-income students, is not an option. While 26% of the revenue generated by the proposed tuition increase will be used to fill unmet need for low income

students, Adams State and its students still depend heavily on state support. Effective financial aid packaging combined with creative tuition window assessment structure only goes so far. Aggressive academic and financial aid advising aimed at changing student enrollment behavior will be critical in helping students to degree in the most cost effective and timely manner.

Adams State has been successful in growing enrollment. However, more students are taking fewer credit hours. Several factors contribute to this change. The primary factor can be attributed to an institutional financial aid packaging policy shift in 2004. In 1997 ASC instituted a policy that defined full-time aid eligibility at 15 credit hours per semester. In 2004, the full-time aid eligibility was lowered to 12 credit hours per semester. The table below illustrates the change in student enrollment behavior as a result of this policy shift.

Average Annual Credit Hour Load per Student Headcount*			
Year	Average Student Headcount	Average credit hours	Average Credit Hours per Student Headcount
1997 thru 2004	2,552	67,751	26.6
2005 thru 2009	2,614	61,800	23.7
Change	+62	-5,951	-2.8
% Change	+2.4%	-8.8%	-10.5%

*Source: DHE Enrollment Reports

This drives a higher cost of education, increased debt loads, and delayed entry into the work force with a degree. Another factor that must be considered is the cost of room and board, which is roughly equal to tuition and fees at ASC, while in school. Encouraging students to take 15 credit hour semester loads will reduce time to degree and educational costs. Providing a free tuition and fee window from 12 to 15 credit hours, revising our remedial programming through a broader implementation of ASC's STAY program, enhancing summer and online course offerings, and intrusive academic and financial aid counseling will be geared toward reversing this trend.

This plan illustrates that a new allocation model must be considered should the appropriation drop below the current mark. At a \$500 million higher education appropriation, the current allocation model would drive a 25% increase in undergraduate resident tuition rates at ASC. Given our student socioeconomic demographic, a certain level of base funding from the state is imperative for Adams State College to fulfill its specific institutional mission, as well as higher education goals of the state.

INTRODUCTION/RATIONALE

Senate Bill 10-03 grants Colorado institutions of higher education greater flexibility in setting tuition, while ensuring that institutions provide protection for low and middle income students.

The Adams State College of Colorado Board of Trustees is submitting this Financial Accountability Plan (FAP) for consideration and approval by the Colorado Commission on Higher Education (CCHE). This FAP identifies maximum projected tuition rate increases for resident students over the next five years based on assumptions in levels of state support for Adams State. The Plan also identifies a level of increase in institutional financial aid and describes how the College will utilize these resources to ensure continued access and affordability for Colorado residents. Should state funding circumstances change, the Trustees reserve the right to revise and re-submit this FAP per the guidelines provided by Department of Higher Education (DHE).

It is understood by Adams State that CCHE will provide an additional opportunity for adjustments to approved FAPs should there be a significant change in budget projections based on the spring (2011) forecast.

SB 10-03 also states that general fund allocations shall take into consideration tuition capacity, tuition rates relative to competitive institutions (competitive interpreted as national peer institutions with similar roles and missions, enrollment size, rural location, and student demographics), student and family incomes, and geographic access. *Adams State College expressly requests* that these statutory parameters are considered by the CCHE when reviewing this plan and in making general fund allocation recommendations to the Colorado Generally Assembly pertaining to institutional and financial aid funding.

ASSUMPTIONS

1. Through this process, governing boards are requesting the authority to raise tuition up to the stated maximum declared in this FAP. It is understood that governing boards will make final tuition setting decisions during their normal budgeting process. Approval of this FAP is not an indication of final tuition rates at Adams State.
2. FY 2007-2010 institutional data are utilized in this plan for the purposes of establishing baseline metrics. The CCHE will update metrics annually.
3. Data sources used to establish baseline data include Student Unit Record Data System (SURDS) and Budget Data Book (BDB).
4. Listed below are additional institutional/governing board assumptions utilized in the development of this FAP:
 - 1.) **Model 1** assumes that State of Colorado General Fund support for public higher education institutions is \$555,289,004. Adams State College's share of this appropriation is \$11,787,173, which is based on the three part funding allocation model adopted by the Commission on Higher Education at its September 8, 2010 meeting.
 - 2.) **Model 2** assumes that State of Colorado General Fund support for public higher education institutions is \$500,000,000. Adams State College's share of this

appropriation is \$10,864,662, which is based on a proportional reduction of the three part funding allocation model adopted by the Commission on Higher Education at its September 8, 2010 meeting. While no model has been adopted by the CCHE at this funding level, SB 10-03 states that general fund allocations shall take into consideration tuition capacity, tuition rates relative to competitive institutions (competitive interpreted as national peer institutions with similar roles and missions, enrollment size, rural location, and student demographics), student and family incomes, and geographic access. Adams State College *expressly requests* that these statutory parameters are considered by the CCHE when developing general fund allocation model recommendations to the Colorado Generally Assembly pertaining to institutional and financial aid funding.

- 3.) In both models it is assumed that the general fund base funding remains constant over the five year term of this FAP.
- 4.) The State of Colorado general fund dollars will be allocated for additional undergraduate resident credit hours that are eligible to receive College Opportunity Fund stipends beginning in FY12-13 at the current rate of \$62 per credit hour.
- 5.) Cost of living adjustments 2.5% for all Adams State faculty, exempt, and classified staff beginning FY12-13.
- 6.) The State of Colorado will fund any statutorily mandated cost of living increases associated with Adams State employees who are part of the State of Colorado classified personnel system (projected at 2.5% annually).
- 7.) Health, life, and dental insurance premiums are projected to increase by 15% annually.
- 8.) Property, liability, and workers' compensation insurance premiums were bought down by State Risk Management in FY10-11 using one-time funds. Those premiums are projected to increase \$150,000 in FY11-12 in anticipation that one-time monies used in the current year will not be available in FY11-12. Rates are projected to increase 10% annually thereafter.
- 9.) All financial aid packaging models presented assumes that Adams State College's state need based financial aid allocation remain, or improve, from its current level.
- 10.) All financial aid packaging models presented assume Pell funding per student projections through FY15-16 based on the US Department of Education.

SECTION I: PROCESS FOR DEVELOPMENT OF THE FAP

Describe the consultative process used to develop the FAP. Include information on advisory committee meetings, public hearings and any other forums held on campus to discuss the tuition plan. Please also describe how the development of the FAP speaks to your institution's role and mission.

Since the adoption of the FAP template at the July 8, 2010 CCHE meeting, the College's Board of Trustees and staff have discussed the elements of the FAP and have developed budget scenarios that take into consideration the multiple factors that drive tuition rates. These factors

include: alternative revenue streams, mandated costs, expenditure reduction strategies, enrollment changes, varying levels of state support, student socioeconomic demographics, student enrollment load patterns, and use of institutional cash reserves. These discussions have included public meetings of the Board of Trustees, the annual welcome back all campus meeting, and presentations to the cabinet and student government. The final draft plan will be presented to the Board of Trustees at their October 8, 2010 meeting. Multiple public meetings with students and other College constituents are planned throughout the fall and spring as more definitive information becomes available from State policy makers.

SECTION II: REQUESTED TUITION INCREASE

Adams State is submitting two tuition requests based on two models that are based on differing levels of state support. However, Adams State College enters into this process with trepidation. Tuition flexibility has limited benefit given our tuition capacity, enrollment size, and student socioeconomic demographics.

Model 1

Model 1 assumes a state appropriation of \$11,787,173 for all five years of the model. This equates to a reduction in state support (general fund and federal) of \$1,729,761, or 12.9%, over Adams State’s current appropriation.

Adams State College requests authority to increase the undergraduate resident tuition rate by 11 percent per year for the next five years.

TABLE 1 – TUITION REQUEST

Adams State College						
Proposed Tuition Rate Increases: Model 1- State Support of \$11.787.173						
	FY2010-11	FY2011-12	FY2012-13	FY2013-14	FY2014-15	FY2015-16
Resident Undergraduate Tuition (Full Time)	\$2,952	\$3,277	\$3,637	\$4,037	\$4,481	\$4,974
Resident Tuition (Per Credit)	\$123	\$137	\$152	\$168	\$187	\$207
\$ Increase (/FT)		\$324	\$360	\$400	\$444	\$493
\$ Increase (/credit)		\$14	\$15	\$16	\$19	\$20
% Increase		11%	11%	11%	11%	11%

Table 2 details revenue streams available and the factors that drive the College’s operating expense escalations. Adams State has aggressively pursued expense reduction strategies and alternative revenue stream development in anticipation of reductions in state general fund support. Like other private and public institutions, the College also had to address declining programmatic and scholarship support from our foundation due to the collapse in the equities market and reduced giving during the economic recession. In the last two years Adams State has lost \$680,000 in annual support from its foundation. Expenditure reductions include elimination of five administrative positions, freezing eleven vacant positions, freezing salaries, reducing PERA employees’ benefit compensation, and reducing operating and travel expenses. Despite

additional revenue contributed by our cash programs, draws from existing cash reserves are required each year to balance. The cumulative effective on cash reserves to fully fund this model is projected to be \$860,000 across the five year span.

TABLE 2 – REVENUE AND EXPENDITURES

**Adams State College
FAP - Model 1 Revenue & Expense Analysis**

	<u>FY11-12</u>	<u>FY12-13</u>	<u>FY13-14</u>	<u>FY14-15</u>	<u>FY15-16</u>
Revenue					
1 Beginning Operating Base Over/Under (+/-)	-	(266,261)	(182,540)	(131,443)	(120,965)
2 State General Fund Reduction	(1,729,761)	-	-	-	-
3 Increase ASC Extended Studies Cash Indirect Cost Charges	300,000	-	-	-	-
4 Cost of Living State General Fund support for classified staff	-	119,167	122,146	125,810	129,585
5 2% Enrollment Growth Adjustment - COF (\$62/cr hr)	-	55,904	57,022	58,163	59,326
6 Tuition Revenue assoc. w/ 2% Enrollment Growth	140,000	142,800	145,656	148,569	151,541
7 Tuition Revenue assoc w/ Tuition Rate Increases					
8 Resident Undergraduate					
9 Percent Increase	11%	11%	11%	11%	11%
10 Tuition Revenue Generated	330,000	366,300	406,593	451,318	500,963
11 Non Resident Undergraduate Tuition Rate Increase					
12 Percent Increase	10%	5%	5%	5%	5%
13 Tuition Revenue Generated	400,000	220,000	231,000	242,550	254,678
14 Graduate					
15 Dollar amount per credit hour	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
16 Tuition Revenue Generated	123,500	123,500	123,500	123,500	123,500
17 Total Revenue	(436,261)	761,410	903,377	1,018,467	1,098,626
18					
19 Operating Base Expense Escalations:					
20 Cost of Living Adj (0% FY12, 2.5% FY13-16)	-	357,500	366,438	377,431	388,754
21 Health, Life, Dental Insurance Premium Increase (15%)	405,000	465,750	535,613	615,954	708,348
22 Utilities (10% General Fund only)	75,000	82,500	90,750	99,825	109,808
23 Risk Management Premiums (10% General Fund only)	150,000	38,200	42,020	46,222	50,844
24 Base Operating Cuts	(800,000)	-	-	-	-
25 Total Cost Escalations	(170,000)	943,950	1,034,820	1,139,432	1,257,753
26					
27 Base Deficit (Revenue less Expense)	(266,261)	(182,540)	(131,443)	(120,965)	(159,127)
28					
29 Annual Cash Reserve Infill Requirement	266,261	182,540	131,443	120,965	159,127
30 Cumulative Reserve Drawdown	(266,261)	(448,801)	(580,245)	(701,210)	(860,337)

Model 2

Model 2 assumes a state appropriation of \$10,864,662 for all five years of the plan. This scenario is predicated on the same method of allocation adopted by the Commission but based on an overall appropriation to higher education that is fifty million dollars less. This level of funding for Adams would equate to a reduction of \$2,573,283, or a 19 percent loss in state support (general fund and federal) over our current appropriation.

Under this model, Adams State **reluctantly** requests authority to increase the resident tuition rate by 25 percent in FY11-12, 20 percent in FY12-13, 12 percent in FY13-14, and 9 percent in both FY13-15 and FY15-16. This request is subject to change with the adoption of a general fund allocation model formerly approved by CCHE. While no model has been adopted by the CCHE

at this funding level, SB 10-03 states that general fund allocations shall take into consideration tuition capacity, tuition rates relative to competitive institutions (competitive interpreted as national peer institutions with similar roles and missions, enrollment size, rural location, and student demographics), student and family incomes, and geographic access. Adams State College expressly requests that these statutory parameters are considered by the CCHE when developing general fund allocation model recommendations to the Colorado Generally Assembly pertaining to institutional and financial aid funding.

TABLE 3 – TUITION REQUEST

Adams State College						
Proposed Tuition Rate Increases: Model 2- State Support of \$10,864.662						
	FY2010-11	FY2011-12	FY2012-13	FY2013-14	FY2014-15	FY2015-16
Resident Undergraduate Tuition (Full Time)	\$2,952	\$3,690	\$4,428	\$4,959	\$5,405	\$5,892
Resident Tuition (Per Credit)	\$123	\$154	\$185	\$207	\$225	\$246
\$ Increase (/FT)		\$738	\$738	\$531	\$446	\$487
\$ Increase (/credit)		\$31	\$31	\$22	\$18	\$21
% Increase		25%	20%	12%	9%	9%

Table 4 details revenue streams available and the factors that drive the College’s operating expense escalations under this model. The dramatic loss of state support in FY11-12 causes a spike in the tuition rate that presents challenges when attempting to package financial aid for our student demographics. This model would most likely have a negative impact on access, tuition revenue projections, and student debt load. Despite additional revenue contributed by our cash programs, draws from existing cash reserves are required each year to balance. The cumulative effective on cash reserves to fully fund this model is projected to be \$1,045,000 across the five year span.

TABLE 4 – REVENUE AND EXPENDITURES

**Adams State College
FAP - Model 2 Revenue & Expense Analysis**

	<u>FY11-12</u>	<u>FY12-13</u>	<u>FY13-14</u>	<u>FY14-15</u>	<u>FY15-16</u>
Revenue					
1 Beginning Operating Base Over/Under (+/-)	-	(689,783)	(222,362)	(37,858)	(25,099)
2 State General Fund Reduction	(2,573,283)	-	-	-	-
3 Increase ASC Extended Studies Cash Indirect Cost Charges	300,000	-	-	-	-
4 Cost of Living State General Fund support for classified staff	-	119,167	122,146	125,810	129,585
5 2% Enrollment Growth Adjustment - COF (\$62/cr hr)	-	55,904	57,022	58,163	59,326
6 Tuition Revenue assoc. w/ 2% Enrollment Growth	140,000	142,800	145,656	148,569	151,541
7 Tuition Revenue assoc w/ Tuition Rate Increases					
8 Resident Undergraduate					
9 Percent Increase	25%	20%	12%	9%	9%
10 Tuition Revenue Generated	750,000	750,000	540,000	453,600	494,424
11 Non Resident Undergraduate Tuition Rate Increase					
12 Percent Increase	10%	5%	5%	5%	5%
13 Tuition Revenue Generated	400,000	220,000	231,000	242,550	254,678
14 Graduate					
15 Dollar amount per credit hour	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
16 Tuition Revenue Generated	123,500	123,500	123,500	123,500	123,500
17 Total Revenue	<u>(859,783)</u>	<u>721,588</u>	<u>996,962</u>	<u>1,114,333</u>	<u>1,187,954</u>
18					
19 Operating Base Expense Escalations:					
20 Cost of Living Adj (0% FY12, 2.5% FY13-16)	-	357,500	366,438	377,431	388,754
21 Health, Life, Dental Insurance Premium Increase (15%)	405,000	465,750	535,613	615,954	708,348
22 Utilities (10% General Fund only)	75,000	82,500	90,750	99,825	109,808
23 Risk Management Premiums (10% General Fund only)	150,000	38,200	42,020	46,222	50,844
24 Base Operating Cuts	<u>(800,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
25 Total Cost Escalations	<u>(170,000)</u>	<u>943,950</u>	<u>1,034,820</u>	<u>1,139,432</u>	<u>1,257,753</u>
26					
27 Base Deficit (Revenue less Expense)	<u>(689,783)</u>	<u>(222,362)</u>	<u>(37,858)</u>	<u>(25,099)</u>	<u>(69,799)</u>
28					
29 Annual Cash Reserve Infill Requirement	689,783	222,362	37,858	25,099	69,799
30 Cumulative Reserve Drawdown	<u>(689,783)</u>	<u>(912,145)</u>	<u>(950,004)</u>	<u>(975,102)</u>	<u>(1,044,901)</u>

SECTION III: PROTECTION OF LOW AND MIDDLE INCOME STUDENTS

Describe the projected financial aid available (federal, state, institutional & private moneys) to students to mitigate the impact of any increase in tuition and fees. Describe how any additional institutional monies from increased tuition will be allocated to financial aid and how it will be awarded. Specifically address strategies as they relate to providing assistance to low and middle income students.

On the included Excel spreadsheet (“Institutional Data for FAP 2010”), we have included a distribution of Pell recipients for Colorado resident, undergraduate students at Colorado institutions (see tab labeled “PellEligFTE.” Please verify if correct and, if needed, provide updated figures.

When the institutional mission is to serve the underserved, protecting a student body that is comprised of primarily very low income (100% Pell eligible) and low income (partial Pell eligible) students becomes extremely challenging when faced with reductions in state support of the magnitude presented in this plan. Effective financial aid packaging combined with creative tuition window assessment structure only goes so far. A substantial increase in institutional need-based aid of the magnitude required by such potentially large reductions in state support is not viable for Adams State. Given that Adams State’s student population is predominately low-income, developing a high cost/high aid model, wherein a portion of the revenue generated by the students who have the ability to pay full tuition helps subsidize low-income students, is not an option. While 26% of the revenue generated by the proposed tuition increase will be used to fill unmet need for low income students, Adams State and its students still depend heavily on state and federal financial aid support. Section IV details the financial aid packaging models at ASC, which rely heavily on leveraging federal Pell dollars, state need based aid, and institutional aid. Aggressive academic and financial aid advising aimed at changing student enrollment behavior will be critical in helping students to degree in the most cost effective and timely manner.

Table 5 illustrates that Adams State has been successful in growing enrollment. The problem is we are enrolling more students who are taking fewer credit hours. This drives a higher cost of education, increased debt loads, and delayed entry into the work force with a degree. Another factor that must be considered is the cost of room and board, which is roughly equal to tuition and fees at ASC, while in school.

TABLE 5 – MORE STUDENTS TAKING FEWER CREDIT HOURS

Average Annual Credit Hour Load per Student Headcount*			
Year	Average Student Headcount	Average credit hours	Average Credit Hours per Student Headcount
1997 thru 2004	2,552	67,751	26.6
2005 thru 2009	2,614	61,800	23.7
Change	+62	-5,951	-2.8
% Change	+2.4%	-8.8%	-10.5%

*Source: DHE Enrollment Reports

Encouraging students to take 15 credit hour semester loads will reduce time to degree and educational costs. Providing a free tuition and fee window from 12 to 15 credit hours, enhancing summer and online course offerings, and intrusive academic and financial aid counseling will be geared toward reversing this trend.

Table 6 below details estimates cost of attendance at ASC for FY11-12. It also illustrates ASC’s efforts to control costs to students by limiting the increases in our housing and board rates by a small percentage to cover projected utility and insurance increases.

TABLE 6 – MODEL 1 COST OF ATTENDANCE OVER 5 YEARS

Cost of Attendance (24 to 30 Cr. Hrs. per year)				
	FY10-11 Cost of Attendance	FY11-12 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	\$ 4,971	5,592	12.5%	621
Room & Board	\$ 7,510	7,810	4.0%	300
Books & Supplies	\$ 656	682	4.0%	26
Total Cost of Attendance	\$ 13,137	\$ 14,084	7.2%	\$ 948
	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	5,592	\$ 6,269	12.1%	677
Room & Board	7,810	\$ 8,123	4.0%	312
Books & Supplies	682	\$ 710	4.0%	27
Total Cost of Attendance	\$ 14,084	\$ 15,100	7.2%	\$ 1,016
	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	\$ 6,269	\$ 7,008	11.8%	739
Room & Board	\$ 8,123	\$ 8,448	4.0%	325
Books & Supplies	\$ 710	\$ 738	4.0%	28
Total Cost of Attendance	\$ 15,100	\$ 16,193	7.2%	\$ 1,093
	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	\$ 7,008	\$ 7,815	11.5%	807
Room & Board	\$ 8,448	\$ 8,786	4.0%	338
Books & Supplies	\$ 738	\$ 767	4.0%	30
Total Cost of Attendance	\$ 16,193	\$ 17,367	7.3%	\$ 1,174
	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	\$ 7,815	\$ 8,696	11.3%	881
Room & Board	\$ 8,786	\$ 9,137	4.0%	351
Books & Supplies	\$ 767	\$ 798	4.0%	31
Total Cost of Attendance	\$ 17,367	\$ 18,631	7.3%	\$ 1,263

*Resident Undergraduate tuition escalates @ 11% per year, Student Capital Construction Fee escalates per student referendum vote and bond official statments, remaining fees flat over 5 years

TABLE 7 – 24 ANNUAL CREDIT HOUR LOAD COSTS VS. 30 CREDIT HOUR LOAD

Cost of Attendance to 120 Cr hr Degree @24 cr hr load per year						
Cumulative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	Total Cost to Degree
	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	
Tuition and Fees*	5,592	\$ 6,269	\$ 7,008	\$ 7,815	\$ 8,696	\$ 35,381
Room & Board	7,810	\$ 8,123	\$ 8,448	\$ 8,786	\$ 9,137	\$ 42,304
Books & Supplies	682	\$ 710	\$ 738	\$ 767	\$ 798	\$ 3,695
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 18,631	\$ 81,380

Cost of Attendance to 120 Cr hr Degree @30 cr hr load per year						
Cumulative Credit Hours Earned	30	\$ 60	\$ 90	\$ 120	Total Cost to Degree	
	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance		
Tuition and Fees*	5,592	\$ 6,269	\$ 7,008	\$ 7,815	\$ 26,685	
Room & Board	7,810	\$ 8,123	\$ 8,448	\$ 8,786	\$ 33,167	
Books & Supplies	682	\$ 710	\$ 738	\$ 767	\$ 2,897	
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 62,748	
Net Savings 30 cr hr load vs. 24:					\$ 18,632	

Conclusion(Model 1): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce their time to degree by one year, reduce educational expenses by \$18,632, and get students into the workforce with degree in hand one year earlier.

TABLE 8 – MODEL 2 COST OF ATTENDANCE OVER 5 YEARS

Cost of Attendance (24 to 30 Cr. Hrs. per year)				
	FY10-11 Cost of Attendance	FY11-12 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	\$ 4,971	6,005	20.8%	1,034
Room & Board	\$ 7,510	7,810	4.0%	300
Books & Supplies	\$ 656	682	4.0%	26
Total Cost of Attendance	\$ 13,137	\$ 14,498	10.4%	\$ 1,361
	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	6,005	\$ 7,060	17.6%	1,055
Room & Board	7,810	\$ 8,123	4.0%	312
Books & Supplies	682	\$ 710	4.0%	27
Total Cost of Attendance	\$ 14,498	\$ 15,100	4.2%	\$ 603
	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	\$ 7,060	\$ 7,930	12.3%	870
Room & Board	\$ 8,123	\$ 8,448	4.0%	325
Books & Supplies	\$ 710	\$ 738	4.0%	28
Total Cost of Attendance	\$ 15,892	\$ 17,116	7.7%	\$ 1,223
	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	\$ 7,930	\$ 8,740	10.2%	810
Room & Board	\$ 8,448	\$ 8,786	4.0%	338
Books & Supplies	\$ 738	\$ 767	4.0%	30
Total Cost of Attendance	\$ 17,116	\$ 18,293	6.9%	\$ 1,177
24 Credit Hour Load 120 Credit Hour Degree	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	% Increase over prior year	\$ Increase over prior year
Tuition and Fees*	\$ 8,740	\$ 9,614	10.0%	874
Room & Board	\$ 8,786	\$ 9,137	4.0%	351
Books & Supplies	\$ 767	\$ 798	4.0%	31
Total Cost of Attendance	\$ 18,293	\$ 19,549	6.9%	\$ 1,256

*Resident Undergraduate tuition escalates @11% per year, Student Capital Construction Fee escalates per student referendum vote and bond official statments, remaining fees flat over 5 years

TABLE 9 – 24 ANNUAL CREDIT HOUR LOAD COSTS VS. 30 CREDIT HOUR LOAD

Cost of Attendance to 120 Cr hr Degree @24 cr hr load per year						
Cumulative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	Total Cost to Degree
	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	
Tuition and Fees*	6,005	\$ 7,060	\$ 7,930	\$ 8,740	\$ 9,614	\$ 39,349
Room & Board	7,810	\$ 8,123	\$ 8,448	\$ 8,786	\$ 9,137	\$ 42,304
Books & Supplies	682	\$ 710	\$ 738	\$ 767	\$ 798	\$ 3,695
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 19,549	\$ 85,348

Cost of Attendance to 120 Cr hr Degree @30 cr hr load per year						
Cumulative Credit Hours Earned	30	\$ 60	\$ 90	\$ 120	Total Cost to Degree	
	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance		
Tuition and Fees*	6,005	\$ 7,060	\$ 7,930	\$ 8,740	\$ 29,735	
Room & Board	7,810	\$ 8,123	\$ 8,448	\$ 8,786	\$ 33,167	
Books & Supplies	682	\$ 710	\$ 738	\$ 767	\$ 2,897	
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 65,799	
Net Savings 30 cr hr load vs. 24:					\$	19,549

Conclusion (Model 2): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce their time to degree by one year, reduce educational expenses by \$19,549, and get students into the workforce with degree in hand one year earlier.

SECTION IV: STUDENT DEBT LOAD

Describe the measures the governing board shall implement to help reduce student debt load as a result of tuition/fee increases.

On the included Excel spreadsheet (“Institutional Data for FAP 2010”), we have included a distribution of loan data for Colorado resident, undergraduate students at Colorado institutions (see tabs labeled “averageFedloans” and “#studentswFedloans.” Please verify if correct and, if needed, provide updated figures.

Migrating students to a 30 credit hour annual credit load enrollment pattern will help them manage educational debt. The tables below illustrate the cost savings and debt reduction for low and middle income students.

**TABLE 10 – 24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON
VERY LOW INCOME STUDENTS (55% OF ASC STUDENTS)
MODEL 1**

100% Pell Eligible Financial Aid to 120 Cr hr Degree @24 cr hr load per year						
Cumulative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	Total to Degree
Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 18,631	\$ 81,380
Pell	\$ 5,550	\$ 5,744	\$ 5,945	\$ 6,153	\$ 6,369	\$ 29,761
Colorado State Need Based Aid	\$ 1,000	\$ 1,850	\$ 2,700	\$ 3,700	\$ 4,357	\$ 13,607
Colorado Need Based Workstudy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 5,500
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,000
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 17,500
Federal Unsubsidized Student Loan	\$ 1,274	\$ 1,295	\$ 1,363	\$ 1,357	\$ 1,779	\$ 7,068
Out of Pocket/Private Loans	\$ 660	\$ 556	\$ 585	\$ 557	\$ 526	\$ 2,884
Total Financial Aid Package	\$ 14,084	\$ 15,045	\$ 16,193	\$ 17,367	\$ 18,631	\$ 81,320
Total Debt Load to Degree						\$ 24,568
Total Out of Pocket/Private Loans						\$ 2,884
Total Student/Parent Obligation						\$ 27,452

100% Pell Eligible Financial Aid to 120 Cr hr Degree @30 cr hr load per year						
Cumulative Credit Hours Earned	30	\$ 60	\$ 90	\$ 120	Total to Degree	
Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance		
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 62,745	
Pell	\$ 5,550	\$ 5,744	\$ 5,945	\$ 6,153	\$ 23,392	
Colorado State Need Based Aid	\$ 1,000	\$ 1,850	\$ 2,700	\$ 3,700	\$ 9,250	
Colorado Need Based Workstudy	\$ -	\$ -	\$ -	\$ -	\$ -	
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 4,400	
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000	
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 14,000	
Federal Unsubsidized Student Loan	\$ 1,274	\$ 1,295	\$ 1,363	\$ 1,357	\$ 5,289	
Out of Pocket/Private Loans	\$ 660	\$ 556	\$ 585	\$ 557	\$ 2,358	
Total Financial Aid Package	\$ 14,084	\$ 15,045	\$ 16,193	\$ 17,367	\$ 62,689	
Total Debt Load to Degree					\$ 19,289	
Total Out of Pocket/Private Loans					\$ 2,358	
Total Student/Parent Obligation					\$ 21,647	
Reduced Debt Load vs. 24 cr hrs/yr to Degree					\$ 5,279	
Reduced Total Obligation vs. 24 cr hrs/yr to Degree					\$ 5,805	

Conclusion (Model 1): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$5,279.

**TABLE 11 – 24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON
LOW INCOME STUDENTS (36% OF ASC STUDENTS)
MODEL 1**

50% Pell Eligible Financial Aid to 120 Cr hr Degree @24 cr hr load per year						
Cumulative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	Total to Degree
Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	Total to Degree
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 18,631	\$ 81,380
Pell	\$ 2,775	\$ 2,872	\$ 2,973	\$ 3,077	\$ 84	\$ 11,781
Colorado State Need Based Aid	\$ 2,000	\$ 2,590	\$ 3,683	\$ 4,857	\$ 5,000	\$ 18,130
Colorado Need Based Workstudy	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,500
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 5,500
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,000
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 17,500
Federal Unsubsidized Student Loan	\$ 2,200	\$ 2,127	\$ 2,040	\$ 1,950	\$ 2,979	\$ 11,296
Out of Pocket/Private Loans	\$ 1,009	\$ 1,356	\$ 1,397	\$ 1,383	\$ 1,368	\$ 6,513
Total Financial Aid Package	\$ 14,084	\$ 15,045	\$ 16,193	\$ 17,367	\$ 15,531	\$ 78,220
Total Debt Load to Degree						\$ 28,796
Total Out of Pocket/Private Loans						\$ 6,513
Total Student/Parent Obligation						\$ 35,309

50% Pell Eligible Financial Aid to 120 Cr hr Degree @30 cr hr load per year						
Cumulative Credit Hours Earned	30	\$ 60	\$ 90	\$ 120	Total to Degree	
Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	Total to Degree	
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 62,745	
Pell	\$ 2,775	\$ 2,872	\$ 2,973	\$ 3,077	\$ 11,697	
Colorado State Need Based Aid	\$ 2,000	\$ 2,590	\$ 3,683	\$ 4,857	\$ 13,130	
Colorado Need Based Workstudy	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,000	
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 4,400	
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000	
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 14,000	
Federal Unsubsidized Student Loan	\$ 2,200	\$ 2,127	\$ 2,040	\$ 1,950	\$ 8,317	
Out of Pocket/Private Loans	\$ 1,009	\$ 1,356	\$ 1,397	\$ 1,383	\$ 5,145	
Total Financial Aid Package	\$ 14,084	\$ 15,045	\$ 16,193	\$ 17,367	\$ 62,689	
Total Debt Load to Degree					\$ 22,317	
Total Out of Pocket/Private Loans					\$ 5,145	
Total Student/Parent Obligation					\$ 27,462	
Reduced Debt Load vs. 24 cr hrs/yr to Degree					\$ 6,479	
Reduced Total Obligation vs. 24 cr hrs/yr to Degree					\$ 7,847	

Conclusion (Model 1): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$6,479.

**TABLE 12 – 24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON
MIDDLE INCOME STUDENTS (9% OF ASC STUDENTS)
MODEL 1**

0% Pell Eligible Financial Aid to 120 Cr hr Degree @24 cr hr load per year						
Cumulative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	Total to Degree
Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 18,631	\$ 81,380
Pell	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Colorado State Need Based Aid	\$ 1,574	\$ 1,574	\$ 1,574	\$ 1,574	\$ 1,574	\$ 7,870
Colorado Need Based Workstudy	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 6,000
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 5,500
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,000
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 17,500
Federal Unsubsidized Student Loan	\$ 2,000	\$ 3,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 17,000
Out of Pocket/Private Loans	\$ 3,710	\$ 3,726	\$ 3,819	\$ 4,993	\$ 6,257	\$ 22,505
Total Financial Aid Package	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 18,631	\$ 81,375
Total Debt Load to Degree						\$ 34,500
Total Out of Pocket/Private Loans						\$ 22,505
Total Student/Parent Obligation						\$ 57,005

0% Pell Eligible Financial Aid to 120 Cr hr Degree @30 cr hr load per year						
Cumulative Credit Hours Earned	30	\$ 60	\$ 90	\$ 120	Total to Degree	
Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	Total to Degree	
Total Cost of Attendance	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 62,745	
Pell	\$ -	\$ -	\$ -	\$ -	\$ -	
Colorado State Need Based Aid	\$ 1,574	\$ 1,574	\$ 1,574	\$ 1,574	\$ 6,296	
Colorado Need Based Workstudy	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 4,800	
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 4,400	
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000	
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 14,000	
Federal Unsubsidized Student Loan	\$ 2,000	\$ 3,000	\$ 4,000	\$ 4,000	\$ 13,000	
Out of Pocket/Private Loans	\$ 3,710	\$ 3,726	\$ 3,819	\$ 4,993	\$ 16,248	
Total Financial Aid Package	\$ 14,084	\$ 15,100	\$ 16,193	\$ 17,367	\$ 62,744	
Total Debt Load to Degree					\$ 27,000	
Total Out of Pocket/Private Loans					\$ 16,248	
Total Student/Parent Obligation					\$ 43,248	
Reduced Debt Load vs. 24 cr hrs/yr to Degree					\$ 7,500	
Reduced Total Obligation vs. 24 cr hrs/yr to Degree					\$ 13,757	

Conclusion (Model 1): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$7,500.

TABLE 13 – 24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON

**VERY LOW INCOME STUDENTS (55% OF ASC STUDENTS)
MODEL 2**

100% Pell Eligible Financial Aid to 120 Cr hr Degree @24 cr hr load per year						
Cumulative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	
Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	Total to Degree
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 19,550	\$ 81,380
Pell	\$ 5,550	\$ 5,744	\$ 5,945	\$ 6,153	\$ 6,369	\$ 29,761
Colorado State Need Based Aid	\$ 1,000	\$ 1,850	\$ 2,700	\$ 3,700	\$ 4,357	\$ 13,607
Colorado Need Based Workstudy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 5,500
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,000
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 17,500
Federal Unsubsidized Student Loan	\$ 1,688	\$ 2,000	\$ 2,286	\$ 2,283	\$ 2,698	\$ 10,955
Out of Pocket/Private Loans	\$ 660	\$ 556	\$ 85	\$ 557	\$ 526	\$ 2,384
Total Financial Aid Package	\$ 14,498	\$ 15,750	\$ 16,616	\$ 18,293	\$ 19,550	\$ 84,707
Total Debt Load to Degree						\$ 28,455
Total Out of Pocket/Private Loans						\$ 2,384
Total Student/Parent Obligation						\$ 30,839
100% Pell Eligible Financial Aid to 120 Cr hr Degree @30 cr hr load per year						
Cumulative Credit Hours Earned	30	\$ 60	\$ 90	\$ 120		
Average Family Adj. Gross Income \$17,818 Approximately 55% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance		Total to Degree
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 65,799	
Pell	\$ 5,550	\$ 5,744	\$ 5,945	\$ 6,153	\$ 23,392	
Colorado State Need Based Aid	\$ 1,000	\$ 1,850	\$ 2,700	\$ 3,700	\$ 9,250	
Colorado Need Based Workstudy	\$ -	\$ -	\$ -	\$ -	\$ -	
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 4,400	
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000	
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 14,000	
Federal Unsubsidized Student Loan	\$ 1,688	\$ 2,000	\$ 2,286	\$ 2,283	\$ 8,257	
Out of Pocket/Private Loans	\$ 660	\$ 556	\$ 585	\$ 557	\$ 2,358	
Total Financial Aid Package	\$ 14,498	\$ 15,750	\$ 17,116	\$ 18,293	\$ 65,657	
Total Debt Load to Degree					\$ 22,257	
Total Out of Pocket/Private Loans					\$ 2,358	
Total Student/Parent Obligation					\$ 24,615	
Reduced Debt Load vs. 24 cr hrs/yr to Degree					\$ 6,198	
Reduced Total Obligation vs. 24 cr hrs/yr to Degree					\$ 6,224	

Conclusion (Model 1): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$6,198.

**TABLE 14 – 24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON
LOW INCOME STUDENTS (36% OF ASC STUDENTS)
MODEL 2**

50% Pell Eligible Financial Aid to 120 Cr hr Degree @24 cr hr load per year						
Cumulative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	
Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	Total to Degree
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 19,550	\$ 81,380
Pell	\$ 2,775	\$ 2,872	\$ 2,793	\$ 3,077	\$ 3,184	\$ 14,701
Colorado State Need Based Aid	\$ 2,000	\$ 2,590	\$ 3,683	\$ 4,857	\$ 5,000	\$ 18,130
Colorado Need Based Workstudy	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,500
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 5,500
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,000
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 17,500
Federal Unsubsidized Student Loan	\$ 2,000	\$ 2,919	\$ 2,963	\$ 2,876	\$ 3,897	\$ 14,655
Out of Pocket/Private Loans	\$ 1,623	\$ 1,410	\$ 1,397	\$ 1,383	\$ 1,368	\$ 7,181
Total Financial Aid Package	\$ 14,498	\$ 15,891	\$ 16,936	\$ 18,293	\$ 19,549	\$ 85,167
Total Debt Load to Degree						\$ 32,155
Total Out of Pocket/Private Loans						\$ 7,181
Total Student/Parent Obligation						\$ 39,336

50% Pell Eligible Financial Aid to 120 Cr hr Degree @30 cr hr load per year						
Cumulative Credit Hours Earned	30	\$ 60	\$ 90	\$ 120		
Average Family Adj. Gross Income \$43,625 Approximately 36% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance		Total to Degree
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 19,550	
Pell	\$ 2,775	\$ 2,872	\$ 2,793	\$ 3,077	\$ 3,184	\$ 11,517
Colorado State Need Based Aid	\$ 2,000	\$ 2,590	\$ 3,683	\$ 4,857	\$ 5,000	\$ 13,130
Colorado Need Based Workstudy	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,000
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 4,400
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 14,000
Federal Unsubsidized Student Loan	\$ 2,000	\$ 2,919	\$ 2,963	\$ 2,876	\$ 3,897	\$ 10,758
Out of Pocket/Private Loans	\$ 1,623	\$ 1,410	\$ 1,397	\$ 1,383	\$ 1,368	\$ 5,813
Total Financial Aid Package	\$ 14,498	\$ 15,891	\$ 16,936	\$ 18,293	\$ 19,549	\$ 65,618
Total Debt Load to Degree						\$ 24,758
Total Out of Pocket/Private Loans						\$ 5,813
Total Student/Parent Obligation						\$ 30,571
Reduced Debt Load vs. 24 cr hrs/yr to Degree						\$ 7,397
Reduced Total Obligation vs. 24 cr hrs/yr to Degree						\$ 8,765

Conclusion (Model 2): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$7,397.

**TABLE 15 – 24 CR HR VS. 30 CR HR LOAD STUDENT DEBT COMPARISON
MIDDLE INCOME STUDENTS (9% OF ASC STUDENTS)
MODEL 2**

0% Pell Eligible Financial Aid to 120 Cr hr Degree @24 cr hr load per year						
Cumulative Credit Hours Earned	24	\$ 48	\$ 72	\$ 96	\$ 120	Total to Degree
Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance	FY15-16 Cost of Attendance	
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 19,550	\$ 81,380
Pell	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Colorado State Need Based Aid	\$ 1,574	\$ 1,574	\$ 1,574	\$ 1,574	\$ 1,574	\$ 7,870
Colorado Need Based Workstudy	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 6,000
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 5,500
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,000
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 17,500
Federal Unsubsidized Student Loan	\$ 2,000	\$ 3,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 17,000
Out of Pocket/Private Loans	\$ 4,124	\$ 4,518	\$ 4,742	\$ 5,919	\$ 7,176	\$ 26,479
Total Financial Aid Package	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$ 19,550	\$ 85,349
Total Debt Load to Degree						\$ 34,500
Total Out of Pocket/Private Loans						\$ 26,479
Total Student/Parent Obligation						\$ 60,979

0% Pell Eligible Financial Aid to 120 Cr hr Degree @30 cr hr load per year						
Cumulative Credit Hours Earned	30	\$ 60	\$ 90	\$ 120		Total to Degree
Average Family Adj. Gross Income \$66,483 Approximately 9% of ASC Resident Undergrads	FY11-12 Cost of Attendance	FY12-13 Cost of Attendance	FY13-14 Cost of Attendance	FY14-15 Cost of Attendance		
Total Cost of Attendance	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$	\$ 65,799
Pell	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Colorado State Need Based Aid	\$ 1,574	\$ 1,574	\$ 1,574	\$ 1,574	\$	\$ 6,296
Colorado Need Based Workstudy	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$	\$ 4,800
Federal Workstudy	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$	\$ 4,400
ASC Institutional Aid	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$	\$ 4,000
Federal Subsidized Student Loan	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$	\$ 14,000
Federal Unsubsidized Student Loan	\$ 2,000	\$ 3,000	\$ 4,000	\$ 4,000	\$	\$ 13,000
Out of Pocket/Private Loans	\$ 4,124	\$ 4,518	\$ 4,742	\$ 5,919	\$	\$ 19,303
Total Financial Aid Package	\$ 14,498	\$ 15,892	\$ 17,116	\$ 18,293	\$	\$ 65,799
Total Debt Load to Degree						\$ 27,000
Total Out of Pocket/Private Loans						\$ 19,303
Total Student/Parent Obligation						\$ 46,303
Reduced Debt Load vs. 24 cr hrs/yr to Degree						\$ 7,500
Reduced Total Obligation vs. 24 cr hrs/yr to Degree						\$ 14,676

Conclusion (Model 2): Changing student enrollment behavior to encourage 30 credit hour annual credit load will reduce student debt load by \$7,500.

SECTION V: ADDRESS THE NEEDS OF UNDERSERVED & UNDERREPRESENTED STUDENTS

Describe how your institution will continue to address the needs of underserved and underrepresented students to maintain access, provide appropriate outreach, and ensure success. Specifically address the following populations:

- 1. First generation students*
- 2. Minority students*
- 3. Students from low socioeconomic backgrounds*

As one of Colorado's most cost effective four-year institutions, Adams State maintains its historical commitment to access for Colorado's underserved citizens. ASC's primary service region, the 8,000 square mile San Luis Valley, is a six county rural region comprised of some of the State's poorest counties. Providing geographic access for low income students is core to our mission. 91% of ASC students receive financial aid. 55% of our students are considered low income, with family adjusted gross income averaging \$17,818. 82% of ASC students qualify for need-based federal Pell Grants, the highest percentage of any public higher education institution in the state. Roughly one-third of San Luis Valley students at Adams State would be unable to attend college elsewhere. More than one-third of the spring 2010 Adams State graduating class was from the San Luis Valley.

Adams State's smaller, more personal environment is less intimidating and more welcoming for first-generation students. ASC is able to provide them with the attention and services they need for success. 37.5% of all Adams State undergraduate students are first-generation; among Hispanic students, that rate is more than 47%.

The fastest growing demographic group in Colorado over the next decade will be Latino youth. ASC has the longest Hispanic Serving history among Colorado 4 year institutions, with 32% Hispanic enrollment. A total of 46% of Adams State undergraduates are non-white. A 2007 study by the American Association of State Colleges and Universities (AASCU) found Adams State had the third highest Hispanic graduation rate of all 435 AASCU member institutions nationwide.

On September 29, 2010 Adams State was notified that we have been selected to receive \$3.2 million in federal grant funding under the US Department of Education's Strengthening Institutions – Hispanic Serving Institutions Program.

The purpose of this program is to expand educational opportunities for, and improve the academic attainment of, Hispanic students; and expand and enhance the academic offering, program quality, and institutional stability of colleges and universities that are educating the majority of Hispanic college students and helping large numbers of Hispanic students and other low-income individuals complete postsecondary degrees.

Improving Student Engagement and Success is this project's single activity. It is designed to effectively address three of the significant problems now facing ASC, including the need to consolidate and expand our student services; a need for a comprehensive faculty and staff

development program, and the need to keep up with rapidly-evolving instructional technology. These problems have been identified through an institutional strategic planning process and will be addressed through activities and facilities that will increase the success of ASC students—especially Hispanic and low-income students. This will be done, in part, by the hiring of several key staff members. The project will produce measurable outcomes, resulting from the implementation of three components:

- Component One: Developing a new Student Success Center to provide enhanced tutoring, advising, and career services, as well as an expanded summer bridge program, to ASC students.
- Component Two: Improving the number and quality of professional development activities for ASC faculty and staff; and
- Component Three: Improving access to instructional and assistive technology for faculty and students.

RETENTION EFFORTS:

Michael – please insert narrative

RETENTION EFFORTS			
Race/Ethnicity	Fall 07 to Fall 08 % Retained	Fall 09 to Fall 10 % Retained	% Change
White	56%	62%	6%
Hispanic	50%	63%	13%
Black	34%	76%	42%
Native American	38%	44%	7%
Asian/Pacific Islander	60%	89%	29%
Unknown/Not Provided	50%	52%	2%
First Time Undergraduate	51%	60%	9%

SECTION VI: OPERATIONAL FLEXIBILITY

Describe how the institution/governing board will utilize institutional flexibility to maximize operations, maintain quality, increase efficiencies and create cost savings.

Prior to the passage of Senate Bill10-003, the College, along with all state higher education institutions, had the choice to opt-out of certain state services and requirements. These services and requirements included the state procurement code, the state risk management program, and

the state fleet management program. The College joined a consortium with other Colorado public higher education institutions to conduct an analysis of the operational benefits and savings associated with opting out of the state risk management program. Based on this analysis, the College has given State Risk Management notice of our intention to opt-out of the state risk management program beginning FY2011-12. The operational flexibility opportunities provided by passage of Senate Bill 10-003 will be analyzed in a like manner.

The College has notified the Department of Personnel and Administration of our intent to discontinue participation in the contract monitoring systems. Our prior participation in these programs did not provide a benefit to the College and required a significant amount of staff time to comply. By relieving our procurement staff of this required reporting, more focus can be made on improving internal processes that will save the College money and provide better service to College departments.

Beyond this provision, the College plans to assess other elements of flexibility such as the development of our own fiscal rules and processes for debt collection. Should the College opt to adopt these measures of flexibility, a report on the projected operational efficiencies and cost savings will be provided through another FAP submission.

The tuition flexibility provided in SB 10-03 has limited benefit given our tuition capacity, enrollment size, and student socioeconomic demographic.

SECTION VII: ALIGNMENT WITH STATEWIDE STRATEGIC PLANNING

Describe how the implementation of the elements of this FAP provides either opportunities for or barriers to alignment with the ongoing statewide strategic planning process.

SB 10-03 directs CCHE to develop a statewide strategic plan (The Degree Dividend). Adams State has strategic action plans that link directly to this plan.

Degree Dividend Goal: The state's system of higher education should guarantee flexible, accessible and affordable entry points and paths to completion for students by identifying, investing in and expanding efficient ways of delivering remediation and developmental education to move students effectively and successfully into and through certificate and degree programs.

Adams State College linked strategic action:

- In 2009 Adams State developed the STAY program (Structured Transitional Academic Year). The STAY program was designed for students who need two or more developmental courses, as determined by their ACT/SAT or placement test scores. We assign this group of students to one of ten course schedules that helps them successfully complete their remedial education requirements. If students successfully complete their basic skills courses in their first year, they are more likely to do well with their general education courses and required coursework for degree completion.

Degree Dividend Goal: Establish performance targets by institution for the admission and completion of low income students, students of color, and according to the economic development needs of the state by providing supportive services targeted to low income or first generation students statewide, with emphasis on mentoring and advising. Adams State is focused on achieving measured results in this area.

Adams State College linked strategic action:

- On September 29, 2010 Adams State was notified that we have been selected to receive \$3.2 million in federal grant funding under the US Department of Education's Strengthening Institutions – Hispanic Serving Institutions Program. This grant will enable the College to:
 - Open a new Student Success Center to provide enhanced tutoring, advising, and career services, as well as an expanded summer bridge program, to ASC students.
 - Improve the number and quality of professional development activities for ASC faculty and staff; and
 - Improve access to instructional and assistive technology for faculty and students.

Degree Dividend Goal: Better student retention; course, certificate, and degree completion; and better opportunities for Colorado's low and middle income students.

Adams State College linked strategic action:

- Historical enrollment data demonstrates that Adams State has experienced increased student enrollment growth in the last five years. However, Full Time Equivalent (FTE = 30 cr hr per year) has not grown proportionally. Adams State has more students taking fewer credit hours per semester. To reverse this trend, Adams State is developing a rigorous academic and financial aid advising model to encourage students to carry full semester credit hour loads (15 credit hours per semester) in order to earn a degree in a more cost effective and timely manner. This strategy will also address the SB 10-03 stated goal of implementing measures to reduce student debt by making effective use of financial assistance.

Degree Dividend Goal: Expand and replicate successful college preparation programs such as GEAR UP and TRiO programs while measuring their return on investment and success as benchmarked against traditional pathways

Adams State College linked strategic action:

- Adams State's Upward Bound Program is a federally funded program designed and funded to work with high school students who have the potential for success in college.
 - This program strives to unlock each student's potential through academic skills development and extensive career and personal counseling.
 - The program consists of an academic year program and a summer residential program.
- Adams State's Student Support Services Program is a federally funded program that provides opportunities for academic development, assist students with basic college requirements, and to motivate students toward the successful completion of their postsecondary education.
 - 1-on-1 Counseling Services (Academic, Career, Financial and Personal)
 - Individual & Group Tutoring
 - Faculty & Staff Mentoring
 - Summer Scholars Program
 - Educational/Cultural Trips
 - Supplemental Grant Aid and Scholarships
 - Kitchen Facilities
 - Printing, copy machine and fax services
 - Computer Lab
 - Textbook Library
 - Graduate School Preparation
 - College Success & Career Workshops