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COLORADO COMMISSION ON



# HIGHER EDUCATION

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ACCESS TO HIGH-QUALITY, AFFORDABLE EDUCATION FOR ALL COLORADANS

## FINANCIAL ACCOUNTABILITY PLAN TEMPLATE

INSTITUTION NAME

MONTH, 2010

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D. RICO MUNN, EXECUTIVE DIRECTOR

Approved by CCHE: July 8, 2010

## 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.

Beginning in FY 2011-2012, those governing boards seeking increased flexibility are required to submit five-year financial accountability plans (FAPs) to the Colorado Commission on Higher Education (CCHE) for review and approval. Increased flexibility, for the purposes of this document, is defined as seeking to increase tuition rates for undergraduate students with in-state classification by more than nine percent per student or nine percent per credit hour over the tuition rate for the preceding fiscal year.

SB 10-03 requires that institutional governing boards, at a minimum, include the following in the FAP:

- A. The percentage rate increase for tuition;
- B. The manner in which the governing board shall ensure that access and affordability for enrollment of low and middle income students will be preserved, taking into account the availability of federal, state, institutional, and private monies;
- C. Measures the institution will take to reduce student debt load, including the amount of institutional funds the governing board will allocate to need-based financial assistance;
- D. How the institution will address the needs of underserved and underrepresented students;
- E. Assurance that operational flexibility provided in statute will not reduce the level of service and quality.

Following submission of a FAP, the CCHE will have 90 days to review and either approve or deny the governing board's request for a tuition increase. In approving the plan, the CCHE may approve the request for two years and make the approval for the subsequent three years conditional on the governing board's success in implementing the plan. If a plan is denied, the governing board may submit an alternative plan to the CCHE in accordance with the adopted timelines. Once approved, FAPs become part of the CCHE annual budget recommendation to the Joint Budget Committee.

The 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. CCHE will not accept new FAP's during this time.

## KEY DATES FOR FY 2011-2012

- CDHE public release of FAP template to institutions: **July 30, 2010**
- Governing Board/Institution Submission of FAPs to CCHE: **August 2, 2010-October 1, 2010**
- CCHE analysis/negotiation of FAPs: **August 20, 2010-October 29, 2010**
- CCHE adoption of final FAP recommendations: **December 4, 2010**

- Submission of CCHE recommendations to Joint Budget Committee: **December 10, 2010**
- March, 2011: **The CCHE will provide an additional opportunity for adjustments to approved FAP's should there be a significant change in budget projections based on the spring (2011) forecast.**

**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 any given institution.
2. FY 2007-2010 institutional data are utilized in this template 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. The CCHE has established key dates to comply with SB 10-03 statutory requirements.
5. Governing boards/institutions will address agreed upon common metrics outlined in this template but may also provide additional data and narrative to support strategies employed by their institution(s) to ensure accessibility and affordability for underrepresented students including, at a minimum, low and middle income, first generation, and ethnic minorities during the period outlined in the FAP.
6. If applicable, list below any additional institutional/governing board assumptions utilized in the development of this FAP:

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**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.*

**SECTION II: REQUESTED TUITION INCREASE**

*Please detail the governing board/institution requested tuition increase (or range of increases) beginning FY2011-12. Include (based on five-year projections):*

- *Year-to-year dollar amount/ percent increase per credit hour for resident students*
- *Differential tuition amounts (if applicable)*
- *Tuition window adjustments(if applicable)*
- *Net expected revenue projections*

**SUBSECTION A (IF APPLICABLE):** *Describe any current or proposed innovative tuition and fee policies that are included in the tuition and fee proposal, such as flat rate tuition, tuition rebates, tuition discounts or guaranteed tuition plans. If any of the strategies are currently being used, discuss the impact that they are having on student behavior.*

**REFERENCE DOCUMENT: NCHEMS-DHE Tuition History/ Peer comparison**

### **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.*

*We have included a three year distribution of Pell for Colorado resident, undergraduate students at your institution. Please verify if correct and, if needed, provide updated figures.*

**INSERT METRIC HERE:** 3-year Pell distribution (by institution), by level, for Colorado resident, undergraduate students with a FAFSA on file (source: SURDS Financial Aid File, 2005 through 2009). EFC limits: Level 1 (150% Pell); Level 2 (200% Pell)

### **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.*

*We have included a three year distribution of student debt load at your institution as benchmark data. Please verify if correct, and, if needed, provide updated figures.*

**INSERT METRIC HERE- 3 YEAR DISTRIBUTION OF DEBT LOAD (EXCLUDING STUDENT LOAN DEBT INCURRED PRIOR TO ATTENDANCE AT INSTITUTION)**

### **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*

**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.*

**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.*